

LINCOLN PELICAN TRUST LIMITED

England & Wales - Charity number 703143

Details

Other names	PELICAN TRUST LIMITED
Status	Registered
Legal form	Charitable company
Company number	02518440
Registered	1990-07-19
Register	View on the Charity Commission register

Contact

Address	Pelican Trust Ltd 20-22 Crofton Road Lincoln LN3 4NL
Phone	01522513533
Email	stacey@pelicantrust.org
Website	www.pelicantrust.org

Activities

Objects: (I) TO RELIEVE AND REHABILITATE PERSONS SUFFERING FROM PSYCHIATRIC OR PHYSICAL ILLNESS OF ANY DESCRIPTION (HEREINAFTER CALLED 'TRAINEES') BY THE PROVISION OF VOCATIONAL TRAINING AND FACILITIES FOR WORK SO THAT THEY MAY IMPROVE THEMSELVES AS INDIVIDUALS AND AS MEMBERS OF SOCIETY; AND (II) TO PROVIDE FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR SUCH TRAINEES.

Activities: The principle activity of the Charity is vocational training in the fields of manufacture of timber products, printing, sign-making, packaging, joinery, assembly and developing office/business administration skills.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Economic/community Development/employment
- **Who:** People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£409,090	£379,371	-	-
2024-03-31	£382,886	£377,311	-	-
2023-03-31	£348,466	£329,401	-	-
2022-03-31	£315,667	£294,065	-	-
2021-03-31	£323,532	£279,006	-	-

Trustees

Name	Role	Appointed
SIMON JACKSON	Chair	
CATRIONA MARY ANN WHEELER		2016-09-19
DAVID BERESFORD		
ELAINE GILLIAN HUTTON		
Lauren Jones		2025-03-31
Neil James Everatt		2024-05-20
TERENCE WILLIAM ARTHURS		2021-09-08
THOMAS HENRY HUNTER		

LINCOLN PELICAN TRUST LIMITED

England & Wales - Charity number 703143

Accounts

LINCOLN PELICAN TRUST LTD

Company Number: 02518440

Charity Number: 703143

**Financial Accounts
for the year ended 31st March 2025**

**Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln
LN5 7DB**

LINCOLN PELICAN TRUST LTD

Financial Accounts for the year ended 31st March 2025

CONTENTS

1. Company Information
- 2-9. Report of the Trustees
10. Accountants Report
11. Statement of Financial Activities
12. Balance Sheet
- 13-22. Notes to the Accounts
- 23-24. Detailed Income and Expenditure Account

LINCOLN PELICAN TRUST LTD**Financial Accounts for the year ended 31st March 2025****COMPANY INFORMATION**

TRUSTEES:	Mr Simon Jackson Mr David George Beresford Mr Thomas Henry Hunter Mrs Elaine Gillian Hutton Miss Catriona Mary Ann Wheeler Mr Terence William Arthurs Mr Neil James Everatt Ms Lauren Jones
REGISTERED OFFICE:	20/22 Crofton Road Allenby Industrial Estate Lincoln
SOLICITORS:	Chattertons Solicitors St Swithin's Court 1 Flavian Road Nettleham Road Lincoln
ACCOUNTANTS:	Saul Fairholm Limited Chartered Accountants 12 Tentercroft Street Lincoln
BANKERS:	National Westminster Bank plc Smiths Bank Branch 225 High Street Lincoln
COMPANY REGISTRATION NO:	02518440
CHARITY REGISTRATION NO:	703143

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2025

The Trustees, who are also the Directors of Lincoln Pelican Trust Ltd for the purposes of company law, present their annual report for the year ended 31st March 2025.

OBJECTIVES AND ACTIVITIES

Pelican Trust was established in 1989 to provide high quality training and work experience in a supportive environment. The charity was established after the closure of a local mental health hospital where they had a workshop for their day service users. We are here primarily for people who wish to work after a period of illness or for any other reason which has left them lacking in confidence. The Charitable Company's Company Registration number is 02518440, its Charity Registration number is 703143.

The nature of work itself provides important benefits to the individual – regularity, structure, self-esteem, social and personal contact, normality, and social status – all of which are major factors. The Trust assists individuals to reach their potential, which may lead to open employment or further qualifications. We give individuals the opportunity to plan future developments helping them to take greater control of their training and to take pride in their achievements.

- Pelican Trust is a collection of unique businesses on one site designed to give people the opportunity to retrain in a supportive and caring environment.
- As a well-established facility the work programmes have been developed to be positive, practical, and rewarding for the individual.
- Our site can accommodate up to 112 placements per week within the various departments and is available as a combination of units and facilities.
- Attendance is flexible, from less than half a day to 4 full days per week, as agreed with the individual.
- We strive to be an effective and supportive organization providing meaningful work and training in a non-threatening environment for people with mental health issues, physical disabilities and learning difficulties and disabilities.
- Pelican Trust enables individuals to progress into work experience, employment, or further training/education opportunities.

What we offer:

- Commercial Assembly
- Warehousing
- Joinery
- Printing & Print Finishing
- Engraving
- Canteen and Domestic
- Soft skill / life courses
- Job Search

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2025 (Cont'd)

Vision

Providing opportunities, education, supported vocational training to encourage people to progress with improved confidence, motivation, and self-esteem.

Aim / Mission Statement

- We strive to be an effective and supportive organisation providing meaningful work experience and training in a non-threatening environment for people with mental health illness, physical disabilities and learning difficulties.
- To enable individuals to progress into work experience, employment or further training and education opportunities.

Objectives

- To provide programmes of training and support to enable individuals to overcome personal barriers, we aim to support a minimum 50 individuals per annum on site.
- To encourage people to enjoy learning and find it rewarding and fun as confirmed through feedback forms and reviews.
- To support individuals to in a person-centred approach to progress, develop, grow, and thrive.
- Offer realistic and practical work experience, for all levels of ability, supported by trained and qualified staff.
- To assist people to move into employment, further training, or voluntary opportunities, targeting 25% per annum.
- Community learning and development courses are targeted to achieve 90% on retention, achievement, and completion.
- To develop and maintain partnerships across the County to achieve collective regional goals.

PUBLIC BENEFIT



Training, such as soft skill courses and job seeking skills are paramount to the objectives of the Trust. The past year has seen us do a lot more face-to-face training, getting out into centres once again.

We have delivered an incredible 575 enrolments with a retention and pass rate of 99.8%

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2025 (Cont'd)

We have worked closely with partners to develop and expand our training offerings, adapting our courses for the needs of their learners.

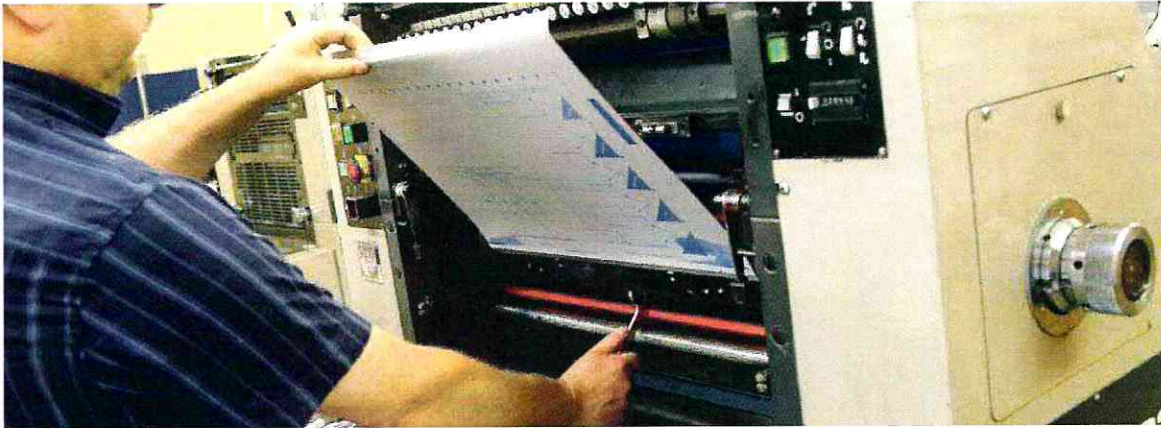
Joinery remains very popular, and with a large safe environment we can have 8 learners per day in the workshop. Many skills are learnt here, especially around health and safety, teamwork, listening and following instructions. Memorial benches, notice boards and planters remain very popular and we continue to manufacture a lot of laboratory equipment used across the world in colleges and universities.



As Trustees we want to ensure all learners are listened to and their ideas acted upon, that's why we have a User Group. They meet monthly, independently of the CEO or Trustees. They discuss future developments of the Trust and courses; help arrange coffee mornings or social events. A representative of this group will then attend the Trustee meetings to share their ideas.

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2025 (Cont'd)



Printing remains our busiest department and with the fast turnover and ever-changing jobs there is always something new for the learners. We have hundreds of customers who return to us readily with their requirements, whether they be local parish councils, car dealerships, local charities, hospitals, or private individuals. We know they return to us as they are not only receiving a good quality product at a very reasonable price but also supporting the Trust in achieving its objectives.

Commercial assembly is a large airy department which can accommodate 15-20 learners per day gaining varied skills. We involve learners in every aspect, from offloading customers work, stock control, production control, completing paperwork and packing of components. We also train people to use heat sealers, shrink wrap machines, industrial staplers, along with pallet trucks. Teamwork, participation, and health & safety are all skills people will learn in this department.

Canteen services are now fully functional again. We offer sandwiches, fruit, snacks and hot and cold beverages throughout the day.

We also use this area to train under supervision food preparation and safe food hygiene courses.

Our domestic work has continued, and the teaching of deep cleaning and regular maintenance has been paramount this year.



LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2025 (Cont'd)



Our environmental and sustainability policy states we are committed to the prevention of pollution, the conservation of resources by reducing consumption and more responsible use of raw materials and resources.

We have recently upgraded our plate making machine and gone completely chemical free. All our internal lights are now LED saving power and consumption. We source recycled paper and wherever possible use wood and bleach free products. All our wastepaper and cardboard is sent for recycling. The off cuts of wood are made into novelty items and sold at craft fairs whilst the shavings go to local stables for bedding.

Lincolnshire
COUNTY COUNCIL
Working for a better future

TESCO
Community Grants **BNA**

Multiply

**SKILLS
FOR LIFE**

platform
housing group

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2025 (Cont'd)

ACHEIVEMENTS AND PERFORMANCE

We are pleased to report that we have had another good year and the Trust has made a surplus of £29,719 this year despite difficult operating conditions. Training and education remain paramount and the Personal Community Development Learning funding via Lincolnshire County Council has enabled the Trust to offer life skills this year such as food and nutrition, budgeting, first aid, introduction to sign language and communication skills courses to name a few. We will continue to manage our performance and consider any risk factors in the future.

FUTURE DEVELOPMENTS AND STRATEGY

We will continue to work very closely with Lincolnshire County Council and Lincolnshire Partnership Foundation NHS Trust to ensure we deliver quality day services, training, and education to the people of Lincolnshire.

FINANCIAL REVIEW

At the year end the Charitable Company held the following reserves: -

	<u>2025</u>	<u>2024</u>
	£	£
Restricted Funds	127,942	131,518
Designated Funds	220,000	-
Unrestricted Funds	120,163	306,868
	<u>468,105</u>	<u>438,386</u>

RESERVES POLICY

The reserves need to be sufficient to provide funds should one of the funding streams cease. Given the current climate this has been assessed to be a minimum of twelve months total spend to provide time to redirect resources or in extreme circumstances to withdraw the services provided. The Trustees continue to work hard to achieve this level. Our reserves have slightly increased, and we continue to maintain our target of £400,000. This value has been calculated to allow us twelve months for the closure of the Trust if this were ever required, which would cover staff salaries and redundancy payments as well as disposal of assets. We have now put into place a maintenance and improvements schedule for the upkeep of the building and equipment with reserves being designated accordingly.

INVESTMENT POLICY

All investments undertaken on behalf of the Trust are without risk and provide instant access, as funding is required.

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2025 (Cont'd)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decisions are made jointly by the Board of Trustees. Trustee meetings are held regularly. The day-to-day management has been delegated to the Chief Executive Officer, Mrs S Gillott under supervision from the Board.

The Company is a registered charity limited by guarantee with the liability of each of the current members being limited to £1 and is governed by its Articles and Memorandum of Association.

Trustees are recruited where they have a relevant training or healthcare background. Training is provided specific to each Trustee's needs.

TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Lincoln Pelican Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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 to 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.

LINCOLN PELICAN TRUST LTD**Report of the Trustees for the year ended 31st March 2025 (Cont'd)****RISK REVIEW**

All risks and business decisions are discussed and acted upon at the Board of Trustees bi-monthly meetings, but additional meetings can and are called if required. Lincoln Pelican Trust Ltd has Indemnity Insurance for the Charity and the Board of Trustees.

Health and Safety is taken very seriously within the Trust and all staff and Trustee's share this vision and belief. Regular fire drills are carried out as well as carrying out risk assessments in all areas. Each and every client attends a Health and Safety in the Workplace course as part of their induction which can be refreshed at any time. Every staff member has been on a First Aid course as well as Protecting Vulnerable Adults awareness course.

Name: Lincoln Pelican Trust Limited

Company Number: 02518440

Charity Number: 703143

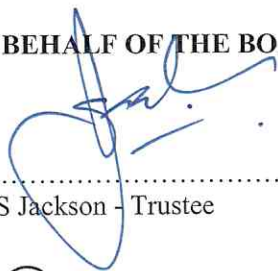
Registered Office: 20/22 Crofton Road,
Allenby Industrial Estate
Lincoln
LN3 4NL

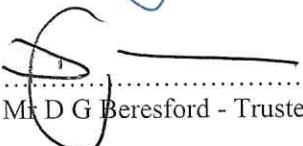
Trustees: The Trustees of the Charitable Company at the year end were: -

Mr Simon Jackson
Mr David George Beresford
Mr Thomas Henry Hunter
Mrs Elaine Gillian Hutton
Miss Catriona Mary Ann Wheeler
Mr Terence William Arthurs
Mr Robert Castle - resigned 31st March 2025
Mr Neil James Everatt
Ms Lauren Jones – appointed 31st March 2025

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

ON BEHALF OF THE BOARD


.....
Mr S Jackson - Trustee


.....
Mr D G Beresford - Trustee

Authorised for issue on 19th November 2025

LINCOLN PELICAN TRUST LTD

Independent examiner's report to the trustees of Lincoln Pelican Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

R M Welsh (F.C.A.)
Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln
LN5 7DB

19th November 2025

LINCOLN PELICAN TRUST LTD**Balance Sheet as at 31st March 2025**

	<u>Note</u>	<u>2025</u>		<u>2024</u>	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	10		165,937		168,811
CURRENT ASSETS					
Stock	11	11,375		8,546	
Debtors	12	25,105		37,329	
Cash at Bank and in Hand		280,608		243,280	
			<u>317,088</u>		<u>289,155</u>
CREDITORS: Amounts falling due within one year	13	<u>(14,920)</u>		<u>(19,580)</u>	
NET CURRENT ASSETS			<u>302,168</u>		<u>269,575</u>
TOTAL NET ASSETS			<u>468,105</u>		<u>438,386</u>
THE FUNDS OF THE CHARITY					
Restricted Funds	14		127,942		131,518
Unrestricted Funds:					
Designated Funds	14	220,000		-	
Other Charitable Funds	14	120,163		306,868	
			<u>340,163</u>		<u>306,868</u>
TOTAL CHARITY FUNDS			<u>468,105</u>		<u>438,386</u>

For the year ending 31st March 2025 the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 19th November 2025 and were signed on its behalf by:

.....
Mr S Jackson – Trustee

.....
Mr D G Beresford – Trustee

Company Number: 02518440

LINCOLN PELICAN TRUST LTD

Notes to the Financial Accounts for the year ended 31st March 2025

1. ACCOUNTING POLICIES

a. Basis of preparation

The financial statements have been prepared in accordance with Charities SORP (FRS102) – Second Edition October 2019 – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK (FRS102) (effective 1st January 2019) and the Companies Act 2006.

Lincoln Pelican Trust Ltd meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transition value unless otherwise stated in the relevant accounting policy notes.

b. Preparation of the accounts on a going concern basis

The accounts have been prepared on a going concern basis. The Trustees consider that there are no material uncertainties about Lincoln Pelican Trust Ltd.'s ability to continue as a going concern.

c. Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the Income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from charitable activities consists of beneficiary generated sales which represent the net amount of invoices to customers less credit notes for goods returned, excluding VAT and Grant Income receivable which is recognised in income when it has entitlement to the funds and any performance conditions attached have been met.

d. Donations

Donations and monies received from grants are included in the accounts of the year to which they relate. Expenditure and any specific donations are both included in the same relevant year.

e. Interest receivable

Interest receivable is accounted for as it accrues.

f. Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. The Trust has discretion to use unrestricted funds for projects to meet the Charitable Company's objectives.

g. Operating leases

Operating lease rentals are charged to the Statement of Financial Activities on a payable basis.

h. Tangible fixed assets

The cost of Tangible Fixed Assets are capitalised in the Balance Sheet. Depreciation is provided on tangible fixed assets in use at rates calculated to write off the cost of each asset over its expected useful life as follows:

Long Leasehold Property	2%	Straight Line Method
Property Improvements	10%	Straight Line Method
Unrestricted Plant and Machinery	33%	Straight Line Method
Restricted Plant and Machinery	10%	Straight Line Method

LINCOLN PELICAN TRUST LTD

Notes to the Financial Accounts for the year ended 31st March 2025

1. ACCOUNTING POLICIES (CONT'D)

i. Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

j. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

k. Cash at bank and in hand

Cash at bank and in hand includes cash and short term investments with instant access.

l. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m. Taxation

The company is exempt as it meets the definition of a charitable company for UK Corporation tax purposes.

2. MEMBERS GUARANTEE

The Company is a registered charity limited by guarantee with the liability of each of the current Members being limited to £1.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2025 (Cont'd)****3. DONATIONS AND LEGACIES**

	<u>2025</u>	<u>2024</u>
	£	£
Donations: -		
Nettleham Ladies	1,000	-
Sundry Donations	4,872	4,857
	<hr/>	<hr/>
	5,872	4,857
	<hr/>	<hr/>

The income from donations was £5,872 (2024: £4,857) which is all unrestricted in both years.

4. INCOME FROM CHARITABLE ACTIVITIES

	<u>2025</u>	<u>2024</u>
	£	£
Incoming Resources from Social Enterprises: -		
Personal Budget Income	58,407	46,805
PCDL Project (Restricted)	87,313	94,016
Lower Green Foundation (Restricted)	10,000	10,000
Morrisons Foundation (Restricted)	-	8,285
Bernard Sunley Foundation (Restricted)	-	4,000
B&Q	-	7,500
Multiply Programme (Restricted)	66,971	64,334
Platform Housing Group (Restricted)	5,000	-
Tesco Goundworks (Restricted)	5,000	-
BNA (Restricted)	20,200	-
	<hr/>	<hr/>
	252,891	234,940
	<hr/>	<hr/>
Vocational Training Beneficiary Generated Sales	142,991	136,328
	<hr/>	<hr/>
	395,882	371,268
	<hr/>	<hr/>

5. INCOME EARNED FROM OTHER TRADING ACTIVITIES

	<u>2025</u>	<u>2024</u>
	£	£
Room Hire and Catering	1,040	1,040
Open Day Proceeds	812	1,084
	<hr/>	<hr/>
	1,852	2,124
	<hr/>	<hr/>

All amounts relate to unrestricted funds.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2025 (Cont'd)****6. INVESTMENT INCOME**

All of the charity's investment income of £5,484 (2024: £4,637) arises from money held in interest bearing deposit accounts and are unrestricted.

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Training Services</u>	<u>Social Enterprises</u>	<u>Govern- ance Costs</u>	<u>Support</u>	<u>2025 Total</u>	<u>2024 Total</u>
	£	£	£	£	£	£
Staff Costs	-	184,320	-	49,035	233,355	216,392
Depreciation & Asset Disposal	-	23,545	-	-	23,545	29,938
Premises	-	-	-	12,482	12,482	16,602
Repairs and Maintenance	-	11,104	-	9,500	20,604	19,949
Direct Purchases	-	64,276	-	-	64,276	71,354
Travel	-	1,711	-	-	1,711	2,633
Advertising and Exhibitions	-	622	-	-	622	968
Insurance	-	4,913	-	1,228	6,141	4,905
Other	820	5,008	2,550	8,257	16,635	14,570
	<u>820</u>	<u>295,499</u>	<u>2,550</u>	<u>80,502</u>	<u>379,371</u>	<u>377,311</u>
Allocation of Support Costs	1,032	79,470	-	(80,502)	-	-
	<u>1,852</u>	<u>374,969</u>	<u>2,550</u>	<u>-</u>	<u>379,371</u>	<u>377,311</u>

Total expenditure was £379,371 (2024: £377,311) of which £181,311 (2024: £185,600) was unrestricted and £198,060 (2024: £191,711) was restricted.

The Fund Raising Training activities are performed to generate additional income for the Charitable Company. These activities utilise the existing resources and hence the income is used to absorb the overhead costs of the Charitable Company. As such the associated costs are allocated equal to the value of the income. Support costs are allocated above on the basis of resources utilised.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2025 (Cont'd)****8. NET INCOME/(EXPENDITURE) FOR THE YEAR**

	<u>2025</u>	<u>2024</u>
	£	£
This is stated after charging:		
Depreciation	23,545	29,684
Staff Costs (Note 9)	233,355	216,392
	<hr/>	<hr/>

9. ANALYSIS OF STAFF COSTS AND TRUSTEE REMUNERATION AND EXPENSES

	<u>2025</u>	<u>2024</u>
	£	£
Wages and Salaries	217,448	202,314
Social Security Costs	12,107	10,971
Pension Costs	3,800	3,107
	<hr/>	<hr/>
	233,355	216,392
	<hr/>	<hr/>

No employees had employee benefits in excess of £60,000 (2024: £nil).

The Charity Trustees were not paid or received any other benefits from employment with the Trust in the year (2024: £Nil) neither were they reimbursed expenses during the year (2024: £Nil). No Charity Trustee received payment for professional or other services supplied to the Charity (2024: £Nil).

The total employment benefits of the key management personnel of the Charity were £79,301 (2024: £78,606).

	<u>Number</u>	<u>Number</u>
The average weekly number of employees during the year was as follows:		
Support	3	3
Social Enterprises	8	8
	<hr/>	<hr/>
	11	11
	<hr/>	<hr/>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2025 (Cont'd)****10. TANGIBLE FIXED ASSETS**

	Restricted Long Leasehold Property	Un- restricted Property Improve- ments	Restricted Plant and Machinery	Un- restricted Plant and Machinery	Total
	£	£	£	£	£
COST:					
At 1 st April 2024	178,901	39,085	77,086	264,834	559,906
Additions	-	6,021	-	14,650	20,671
Disposals	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2025	178,901	45,106	77,086	279,484	580,577
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION:					
At 1 st April 2024	47,383	28,377	77,086	238,249	391,095
Provisions for the Year	3,576	1,749	-	18,220	23,545
On Disposals	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2025	50,959	30,126	77,086	256,469	414,640
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:					
At 31 st March 2025	127,942	14,980	-	23,015	165,937
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2024	131,518	10,708	-	26,585	168,811
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The net book value at 31st March 2025 represents fixed assets used for:-

	Restricted Long Leasehold Property	Un- restricted Property Improve- ments	Restricted Plant and Machinery	Un- restricted Plant and Machinery	Total
	£	£	£	£	£
Charitable Activity Purposes	127,942	16,729	-	23,015	165,937
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2025 (Cont'd)****11. STOCK**

	<u>2025</u>	<u>2024</u>
	£	£
Stocks	7,985	6,191
Work in Progress	3,390	2,355
	<u>11,375</u>	<u>8,546</u>

12. DEBTORS

	<u>2025</u>	<u>2024</u>
	£	£
Amounts recoverable within one year:-		
Trade Debtors	16,118	31,651
Prepayments and Accrued Income	3,456	3,704
Other Debtors	5,531	1,974
	<u>25,105</u>	<u>37,329</u>

13. CREDITORS

	<u>2025</u>	<u>2024</u>
	£	£
Amounts falling due within one year:		
Trade Creditors	5,433	13,815
Accruals and Other Creditors	9,487	5,765
	<u>14,920</u>	<u>19,580</u>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2025 (Cont'd)****14. ANALYSIS OF CHARITABLE FUNDS**

At 31st March 2025	<u>At</u> <u>31.3.2024</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>Transfers</u> £	<u>At</u> <u>31.3.2025</u> £
Restricted Funds					
Social Investment Business	131,518	-	3,576	-	127,942
PCDL Grant	-	87,313	87,313	-	-
Lower Green					
Foundation Grant	-	10,000	10,000	-	-
Multiply Programme	-	66,971	66,971	-	-
Platform Housing Group	-	5,000	5,000	-	-
Tesco Groundworks	-	5,000	5,000	-	-
BNA	-	20,200	20,200	-	-
	<u>131,518</u>	<u>194,484</u>	<u>198,060</u>	<u>-</u>	<u>127,942</u>
Designated Funds	-	-	-	220,000	220,000
Unrestricted Funds	<u>306,868</u>	<u>214,606</u>	<u>181,311</u>	<u>(220,000)</u>	<u>120,163</u>
Total Unrestricted Funds	<u>306,868</u>	<u>214,606</u>	<u>181,311</u>	<u>-</u>	<u>340,163</u>
Total Funds	<u>438,386</u>	<u>409,090</u>	<u>379,371</u>	<u>-</u>	<u>468,105</u>
At 31st March 2024	<u>At</u> <u>31.3.2023</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>Transfers</u> £	<u>At</u> <u>31.3.2024</u> £
Restricted Funds					
Social Investment Business	135,094	-	3,576	-	131,518
PCDL Grant	-	94,016	94,016	-	-
Lower Green					
Foundation Grant	-	10,000	10,000	-	-
Multiply Programme	-	64,334	64,334	-	-
Morrisons Foundation	-	8,285	8,285	-	-
Bernard Sunley Foundation	-	4,000	4,000	-	-
B&Q Foundation	-	7,500	7,500	-	-
	<u>135,094</u>	<u>188,135</u>	<u>191,711</u>	<u>-</u>	<u>131,518</u>
Unrestricted Funds	<u>297,717</u>	<u>194,751</u>	<u>185,600</u>	<u>-</u>	<u>306,868</u>
Total Funds	<u>432,811</u>	<u>382,886</u>	<u>377,311</u>	<u>-</u>	<u>438,386</u>

LINCOLN PELICAN TRUST LTD

Notes to the Financial Accounts for the year ended 31st March 2025 (Cont'd)

14. ANALYSIS OF CHARITABLE FUNDS (CONT'D)

Social Investment Business

Funding was received to purchase property, incumbent plant and undertake its refurbishment with the aim of expansion of services provided. The residual balance represents fixed assets to be depreciated in future years.

Lower Green Foundation

Funding was received to part cover the salary of one training officer in the year.

Lincolnshire County Council Personal Community Development Learning (PCDL)

Funding was received to provide a programme of non-vocational personal and community development and first steps learning.

Multiply Programme

Central government funding was received through Lincolnshire County Council to support delivery of courses with imbedded Maths.

BNA

Funding was received to support the attendance of 5 learners who would otherwise not be able to attend due to personal financial circumstances.

Morrisons Foundation

Funding was received to contribute towards the refurbishment of the site.

Bernard Sunley Foundation

Funding was received to contribute towards the refurbishment of the site.

B&Q Foundation

Funding was received to contribute towards the refurbishment of the site.

Platform Housing Group

Funding was received to contribute towards the replacement of IT Equipment.

Tesco Groundworks

Funding was received to contribute to the provision of healthy eating and activities for young people.

Designated Funds

Funding has been allocated during the year towards repairs and maintenance of the building, the replacement of significant printing equipment and potential additional salary costs as a result of succession planning.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2025 (Cont'd)****15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

As at 31st March 2025	Designated Funds £	Un- restricted Funds £	Total Un- restricted Funds £	Restricted Funds £
Non Current Assets	-	37,995	37,995	127,942
Current Assets	220,000	97,088	317,088	-
Current Liabilities	-	(14,920)	(14,920)	-
Total Net Assets	220,000	120,163	340,163	127,942
			Un- restricted Funds £	Restricted Funds £
As at 31st March 2024				
Non Current Assets			37,293	131,518
Current Assets			289,155	-
Current Liabilities			(19,580)	-
Total Net Assets			306,868	131,518

LINCOLN PELICAN TRUST LTD**Income and Expenditure Account for the year ended 31st March 2025**

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
VOLUNTARY INCOME				
Donations		5,872		4,857
ACTIVITIES FOR GENERATING FUNDS				
Miscellaneous Income		1,852		2,124
INVESTMENT INCOME				
Bank Interest (Gross)		5,484		4,637
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES				
Beneficiary Generated Sales	142,991		136,328	
PCDL Grant Funding	87,313		94,016	
Lower Green Foundation Grant	10,000		10,000	
Personal Budget Income	58,407		46,805	
Morrisons Foundation	-		8,285	
Bernard Sunley Foundation	-		4,000	
Multiply Programme	66,971		64,334	
B&Q Foundation	-		7,500	
Platform Housing Group	5,000		-	
BNA	20,200		-	
Tesco Groundworks	5,000		-	
		<u>395,882</u>		<u>371,268</u>
		409,090		382,886
DIRECT COSTS				
Purchases	64,276		71,354	
Wages - Technical Trainees and Helpers	102,172		95,389	
Wages - Administration and Welfare	70,198		61,048	
Social Security Costs	9,125		8,045	
Pension Contributions	2,825		2,078	
Therapeutic Payments	2,607		2,734	
		<u>251,203</u>		<u>240,648</u>
CARRIED FORWARD		157,887		142,238

LINCOLN PELICAN TRUST LTD**Income and Expenditure Account for the year ended 31st March 2025 (Cont'd)**

	<u>2025</u>		<u>2024</u>	
	£	£	£	£
BROUGHT FORWARD		157,887		142,238
OTHER COSTS				
Wages – Administration	45,078		45,877	
Social Security Costs	2,982		2,926	
Pension Contributions	975		1,029	
Training Costs	821		-	
Motor and Travel Expenses	1,019		1,988	
Trainee Travel Expenses	692		645	
Telephone Charges	3,446		3,008	
Rent and Rates	596		580	
Light and Heat	10,020		13,233	
Advertising and Exhibitions	622		968	
Insurance	6,141		4,905	
Depreciation	23,545		29,684	
Loss on Asset Disposal	-		254	
Repairs and Renewals	20,604		19,949	
Stationery, Postage and Carriage	1,380		1,946	
Cleaning Costs	486		703	
External Accountancy and Audit Fees	3,941		3,757	
Incidentals	361		275	
Bank Charges	695		716	
IT Costs	4,764		4,220	
		<hr/>		<hr/>
		128,168		136,663
SURPLUS FOR THE YEAR		<hr/>		<hr/>
		29,719		5,575
		<hr/>		<hr/>

LINCOLN PELICAN TRUST LIMITED

England & Wales - Charity number 703143

Accounts

LINCOLN PELICAN TRUST LTD

Company Number: 02518440

Charity Number: 703143

**Financial Accounts
for the year ended 31st March 2024**

**Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln
LN5 7DB**

LINCOLN PELICAN TRUST LTD

Financial Accounts for the year ended 31st March 2024

CONTENTS

1. Company Information
- 2-9. Report of the Trustees
10. Accountants Report
11. Statement of Financial Activities
12. Balance Sheet
- 13-22. Notes to the Accounts
- 23-24. Detailed Income and Expenditure Account

LINCOLN PELICAN TRUST LTD**Financial Accounts for the year ended 31st March 2024****COMPANY INFORMATION**

TRUSTEES:	Mr Simon Jackson Mr David George Beresford Mr Thomas Henry Hunter Mrs Elaine Gillian Hutton Miss Catriona Mary Ann Wheeler Mr Terence William Arthurs Mr Robert Castle Mr Neil James Everatt
REGISTERED OFFICE:	20/22 Crofton Road Allenby Industrial Estate Lincoln
SOLICITORS:	Chattertons Solicitors St Swithin's Court 1 Flavian Road Nettleham Road Lincoln
ACCOUNTANTS:	Saul Fairholm Limited Chartered Accountants 12 Tentercroft Street Lincoln
BANKERS:	National Westminster Bank plc Smiths Bank Branch 225 High Street Lincoln
COMPANY REGISTRATION NO:	02518440
CHARITY REGISTRATION NO:	703143

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2024

The Trustees, who are also the Directors of Lincoln Pelican Trust Ltd for the purposes of company law, present their annual report for the year ended 31st March 2024.

OBJECTIVES AND ACTIVITIES

Pelican Trust was established in 1989 to provide high quality training and work experience in a supportive environment. The charity was established after the closure of a local mental health hospital where they had a workshop for their day service users. We are here primarily for people who wish to work after a period of illness or for any other reason which has left them lacking in confidence. The Charitable Company's Company Registration number is 02518440, its Charity Registration number is 703143.

The nature of work itself provides important benefits to the individual – regularity, structure, self-esteem, social and personal contact, normality, and social status – all of which are major factors. The Trust assists individuals to reach their potential, which may lead to open employment or further qualifications. We give individuals the opportunity to plan future developments helping them to take greater control of their training and to take pride in their achievements.

- Pelican Trust is a collection of unique businesses on one site designed to give people the opportunity to retrain in a supportive and caring environment.
- As a well-established facility the work programmes have been developed to be positive, practical, and rewarding for the individual.
- Our site can accommodate up to 112 placements per week within the various departments and is available as a combination of units and facilities.
- Attendance is flexible, from less than half a day to 4 full days per week, as agreed with the individual.
- We strive to be an effective and supportive organization providing meaningful work and training in a non-threatening environment for people with mental health issues, physical disabilities and learning difficulties and disabilities.
- Pelican Trust enables individuals to progress into work experience, employment, or further training/education opportunities.

What we offer:

- Commercial Assembly
- Warehousing
- Joinery
- Printing & Print Finishing
- Engraving
- Canteen and Domestic
- Soft skill / life courses
- Job Search

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2024 (Cont'd)

Vision

Providing opportunities, education, supported vocational training to encourage people to progress with improved confidence, motivation, and self-esteem.

Aim / Mission Statement

- We strive to be an effective and supportive organisation providing meaningful work experience and training in a non-threatening environment for people with mental health illness, physical disabilities and learning difficulties.
- To enable individuals to progress into work experience, employment or further training and education opportunities.

Objectives

- To provide programmes of training and support to enable individuals to overcome personal barriers, we aim to support a minimum 50 individuals per annum on site.
- To encourage people to enjoy learning and find it rewarding and fun as confirmed through feedback forms and reviews.
- To support individuals to in a person-centred approach to progress, develop, grow, and thrive.
- Offer realistic and practical work experience, for all levels of ability, supported by trained and qualified staff.
- To assist people to move into employment, further training, or voluntary opportunities, targeting 25% per annum.
- Community learning and development courses are targeted to achieve 90% on retention, achievement, and completion.
- To develop and maintain partnerships across the County to achieve collective regional goals.

PUBLIC BENEFIT



Training, such as soft skill courses and job seeking skills are paramount to the objectives of the Trust. The past year has seen us do a lot more face-to-face training, getting out into centres once again.

Through funding and using some of our reserves we have maintained a high level of delivery by purchasing laptops which we have loaned out. We have delivered an incredible 650 enrolments with a retention and pass rate of 99.5%

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2024 (Cont'd)

We have worked closely with partners to develop and expand our training offerings, adapting our courses for the needs of their learners.

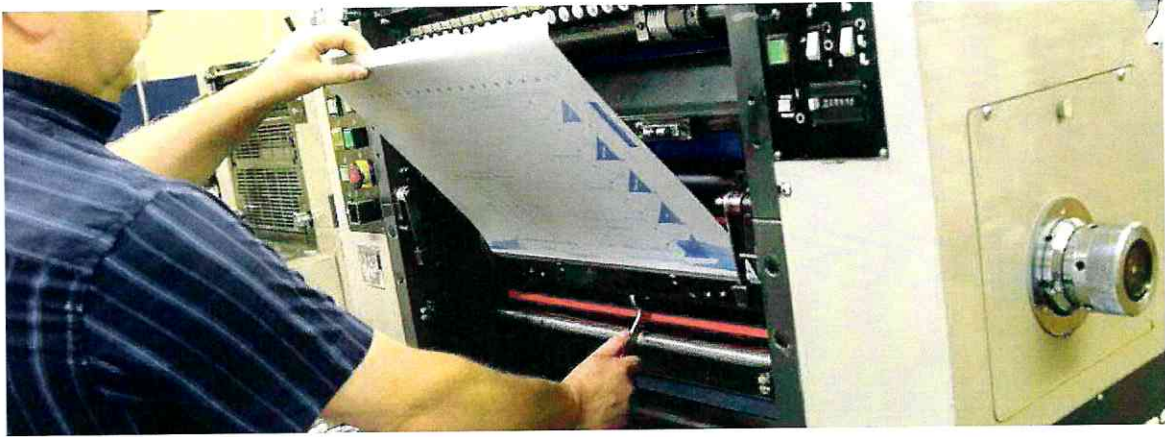
Joinery remains very popular, and with a large safe environment we can have 8 learners per day in the workshop. Many skills are learnt here, especially around health and safety, teamwork, listening and following instructions. Memorial benches, notice boards and planters remain very popular and we continue to manufacture a lot of laboratory equipment used across the world in colleges and universities.



As Trustees we want to ensure all learners are listened to and their ideas acted upon, that's why we have a User Group. They meet monthly, independently of the CEO or Trustees. They discuss future developments of the Trust and courses; help arrange coffee mornings or social events. A representative of this group will then attend the Trustee meetings to share their ideas.

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2024 (Cont'd)



Printing remains our busiest department and with the fast turnover and ever-changing jobs there is always something new for the learners. We have hundreds of customers who return to us readily with their requirements, whether they be a local parish councils, car dealerships, City Council, hospitals, or private individuals. We know they return to us as they are not only receiving a good quality product at a very reasonable price but also supporting the Trust in achieving its objectives.

Commercial assembly is a large airy department which can accommodate 15-20 learners per day gaining varied skills. We involve learners in every aspect, from off loading customers work, stock control, production control, completing paperwork and packing of components. We also train people to use heat sealers, shrink wrap machines, industrial staplers, along with pallet trucks. Teamwork, participation, and health & safety are all skills people will learn in this department.

Canteen services are now fully functional again. We offer sandwiches, fruit, snacks and hot and cold beverages throughout the day.

We also use this area to train under supervision food preparation and safe food hygiene courses.

Our domestic work has continued, and the teaching of deep cleaning and regular maintenance has been paramount this year.



LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2024 (Cont'd)



Our environmental and sustainability policy states we are committed to the prevention of pollution, the conservation of resources by reducing consumption and more responsible use of raw materials and resources.

We have recently upgraded our plate making machine and gone completely chemical free. All our internal lights are now LED saving power and consumption. We source recycled paper and wherever possible use wood and bleach free products. All our wastepaper and cardboard is sent for recycling. The off cuts of wood are made into novelty items and sold at craft fairs whilst the shavings go to local stables for bedding.



LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2024 (Cont'd)

ACHEIVEMENTS AND PERFORMANCE

We are pleased to report that we have had another good year and the Trust has made a surplus of £5,575 this year despite difficult operating conditions. Training and education remain paramount and the Personal Community Development Learning funding via Lincolnshire County Council has enabled the Trust to offer life skills this year such as food and nutrition, budgeting, first aid, introduction to sign language and communication skills courses to name a few. We will continue to manage our performance and consider any risk factors in the future.

FUTURE DEVELOPMENTS AND STRATEGY

We will continue to work very closely with Lincolnshire County Council and Lincolnshire Partnership Foundation NHS Trust to ensure we deliver quality day services, training, and education to the people of Lincolnshire.

FINANCIAL REVIEW

At the year end the Charitable Company held the following reserves: -

	<u>2024</u>	<u>2023</u>
	£	£
Restricted Funds	131,518	135,094
Unrestricted Funds	306,868	297,717
	438,386	432,811

RESERVES POLICY

The reserves need to be sufficient to provide funds should one of the funding streams cease. Given the current climate this has been assessed to be a minimum of twelve months total spend to provide time to redirect resources or in extreme circumstances to withdraw the services provided. The Trustees continue to work hard to achieve this level. Our reserves have slightly increased, and we continue to maintain our target of £400,000. This value has been calculated to allow us twelve months for the closure of the Trust if this were ever required, which would cover staff salaries and redundancy payments as well as disposal of assets. We have now put into place a maintenance and improvements schedule for the upkeep of the building.

INVESTMENT POLICY

All investments undertaken on behalf of the Trust are without risk and provide instant access, as funding is required.

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2024 (Cont'd)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decisions are made jointly by the Board of Trustees. Trustee meetings are held regularly. The day-to-day management has been delegated to the Chief Executive Officer, Mrs S Gillott under supervision from the Board.

The Company is a registered charity limited by guarantee with the liability of each of the current members being limited to £1 and is governed by its Articles and Memorandum of Association.

Trustees are recruited where they have a relevant training or healthcare background. Training is provided specific to each Trustee's needs.

TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Lincoln Pelican Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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 to 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.

LINCOLN PELICAN TRUST LTD**Report of the Trustees for the year ended 31st March 2024 (Cont'd)****RISK REVIEW**

All risks and business decisions are discussed and acted upon at the Board of Trustees bi-monthly meetings, but additional meetings can and are called if required. Lincoln Pelican Trust Ltd has Indemnity Insurance for the Charity and the Board of Trustees.

Health and Safety is taken very seriously within the Trust and all staff and Trustee's share this vision and belief. Regular fire drills are carried out as well as carrying out risk assessments in all areas. Each and every client attends a Health and Safety in the Workplace course as part of their induction which can be refreshed at any time. Every staff member has been on a First Aid course as well as Protecting Vulnerable Adults awareness course.

Name: Lincoln Pelican Trust Limited

Company Number: 02518440

Charity Number: 703143

Registered Office: 20/22 Crofton Road,
Allenby Industrial Estate
Lincoln
LN3 4NL

Trustees: The Trustees of the Charitable Company at the year end were: -

Mr Simon Jackson
Mr David George Beresford
Mr Thomas Henry Hunter
Mrs Elaine Gillian Hutton
Miss Catriona Mary Ann Wheeler
Mr Terence William Arthurs
Mr Robert Castle
Mr Neil James Everatt – appointed 23rd July 2024

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

ON BEHALF OF THE BOARD

.....
Mr S Jackson - Trustee

.....
Mr D G Beresford - Trustee

Authorised for issue on 23rd September 2024

LINCOLN PELICAN TRUST LTD

Independent examiner's report to the trustees of Lincoln Pelican Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

R M Welsh (F.C.A.)
Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln
LN5 7DB

23rd September 2024

LINCOLN PELICAN TRUST LTD**Statement of Financial Activities for the year ended 31st March 2024**
(incorporating Summary Income and Expenditure Account)

	<u>Note</u>	Un- restricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total Funds <u>2024</u> £	Total Funds <u>2023</u> £
INCOME:					
Donations and Legacies	3	4,857	-	4,857	8,539
Income from Other Trading Activities:					
Other	5	2,124	-	2,124	1,040
Investment Income:					
Interest Receivable	6	4,637	-	4,637	918
Income from Charitable Activities:					
Vocational Training	4	136,328	-	136,328	140,578
Grants	4	46,805	188,135	234,940	197,391
		-----	-----	-----	-----
TOTAL INCOME		194,751	188,135	382,886	348,466
		-----	-----	-----	-----
EXPENDITURE:					
Cost of Raising Funds		2,124	-	2,124	1,040
Expenditure on Charitable Activities	7	183,476	191,711	375,187	328,361
		-----	-----	-----	-----
TOTAL EXPENDITURE		185,600	191,711	377,311	329,401
		-----	-----	-----	-----
NET INCOME/(EXPENDITURE) FOR THE YEAR		9,151	(3,576)	5,575	19,065
		-----	-----	-----	-----
TRANSFERS BETWEEN FUNDS	14	-	-	-	-
		-----	-----	-----	-----
NET MOVEMENT IN FUNDS		9,151	(3,576)	5,575	19,065
		-----	-----	-----	-----
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		297,717	135,094	432,811	413,746
		-----	-----	-----	-----
Total Funds Carry Forward		306,868	131,518	438,386	432,811
		-----	-----	-----	-----

LINCOLN PELICAN TRUST LTD**Balance Sheet as at 31st March 2024**

	<u>Note</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	10		168,811		192,892
CURRENT ASSETS					
Stock	11	8,546		15,274	
Debtors	12	37,329		45,530	
Cash at Bank and in Hand		243,280		195,364	
			<u>289,155</u>		<u>256,168</u>
CREDITORS: Amounts falling due within one year	13	<u>(19,580)</u>		<u>(16,249)</u>	
NET CURRENT ASSETS			<u>269,575</u>		<u>239,919</u>
TOTAL NET ASSETS			<u>438,386</u>		<u>432,811</u>
THE FUNDS OF THE CHARITY					
Restricted Funds	14		131,518		135,094
Unrestricted Funds:					
Other Charitable Funds	14		306,868		297,717
TOTAL CHARITY FUNDS			<u>438,386</u>		<u>432,811</u>

For the year ending 31st March 2024 the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 23rd September 2024 and were signed on its behalf by:

.....
Mr S Jackson – Trustee

.....
Mr D G Beresford – Trustee

Company Number: 02518440

LINCOLN PELICAN TRUST LTD

Notes to the Financial Accounts for the year ended 31st March 2024

1. ACCOUNTING POLICIES

a. Basis of preparation

The financial statements have been prepared in accordance with Charities SORP (FRS102) – Second Edition October 2019 – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK (FRS102) (effective 1st January 2019) and the Companies Act 2006.

Lincoln Pelican Trust Ltd meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transition value unless otherwise stated in the relevant accounting policy notes.

b. Preparation of the accounts on a going concern basis

The accounts have been prepared on a going concern basis. The Trustees consider that there are no material uncertainties about Lincoln Pelican Trust Ltd.'s ability to continue as a going concern.

c. Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the Income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from charitable activities consists of beneficiary generated sales which represent the net amount of invoices to customers less credit notes for goods returned, excluding VAT and Grant Income receivable which is recognised in income when it has entitlement to the funds and any performance conditions attached have been met.

d. Donations

Donations and monies received from grants are included in the accounts of the year to which they relate. Expenditure and any specific donations are both included in the same relevant year.

e. Interest receivable

Interest receivable is accounted for as it accrues.

f. Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. The Trust has discretion to use unrestricted funds for projects to meet the Charitable Company's objectives.

g. Operating leases

Operating lease rentals are charged to the Statement of Financial Activities on a payable basis.

h. Tangible fixed assets

The cost of Tangible Fixed Assets are capitalised in the Balance Sheet. Depreciation is provided on tangible fixed assets in use at rates calculated to write off the cost of each asset over its expected useful life as follows:

Long Leasehold Property	2%	Straight Line Method
Property Improvements	10%	Straight Line Method
Unrestricted Plant and Machinery	33%	Straight Line Method
Restricted Plant and Machinery	10%	Straight Line Method

LINCOLN PELICAN TRUST LTD

Notes to the Financial Accounts for the year ended 31st March 2024

1. ACCOUNTING POLICIES (CONT'D)

- i. Stock**
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.
- j. Debtors**
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.
- k. Cash at bank and in hand**
Cash at bank and in hand includes cash and short term investments with instant access.
- l. Creditors and provisions**
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.
- m. Taxation**
The company is exempt as it meets the definition of a charitable company for UK Corporation tax purposes.

2. MEMBERS GUARANTEE

The Company is a registered charity limited by guarantee with the liability of each of the current Members being limited to £1.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2024 (Cont'd)****3. DONATIONS AND LEGACIES**

	<u>2024</u>	<u>2023</u>
	£	£
Donations: -		
John Dauber Trust Foundation	-	4,000
Sundry Donations	4,857	4,539
	<u>4,857</u>	<u>8,539</u>

The income from donations was £4,857 (2023: £8,539) which is all unrestricted in both years.

4. INCOME FROM CHARITABLE ACTIVITIES

	<u>2024</u>	<u>2023</u>
	£	£
Incoming Resources from Social Enterprises: -		
Personal Budget Income	46,805	46,040
PCDL Project (Restricted)	94,016	94,211
Lower Green Foundation (Restricted)	10,000	10,000
Morrisons Foundation (Restricted)	8,285	-
Bernard Sunley Foundation (Restricted)	4,000	-
B&Q	7,500	-
Multiply Programme (Restricted)	64,334	10,640
Screwfix (Restricted)	-	4,500
ESF – Flying High (Restricted)	-	12,000
BNA (Restricted)	-	20,000
	<u>234,940</u>	<u>197,391</u>
Vocational Training Beneficiary Generated Sales	136,328	140,578
	<u>371,268</u>	<u>337,969</u>

5. INCOME EARNED FROM OTHER TRADING ACTIVITIES

	<u>2024</u>	<u>2023</u>
	£	£
Room Hire and Catering	1,040	1,040
Open Day Proceeds	1,084	-
	<u>2,124</u>	<u>1,040</u>

All amounts relate to unrestricted funds.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2024 (Cont'd)****6. INVESTMENT INCOME**

All of the charity's investment income of £4,637 (2023: £918) arises from money held in interest bearing deposit accounts and are unrestricted.

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Training Services</u>	<u>Social Enterprises</u>	<u>Govern- ance Costs</u>	<u>Support</u>	<u>2024 Total</u>	<u>2023 Total</u>
	£	£	£	£	£	£
Staff Costs	-	166,560	-	49,832	216,392	204,389
Depreciation & Asset Disposal	-	29,938	-	-	29,938	20,280
Premises	-	-	-	16,602	16,602	13,908
Repairs and Maintenance	-	10,751	-	9,198	19,949	9,837
Direct Purchases	-	71,354	-	-	71,354	60,594
Travel	-	2,633	-	-	2,633	1,517
Advertising and Exhibitions	-	968	-	-	968	1,076
Insurance	-	3,924	-	981	4,905	4,277
Other	-	4,538	2,550	7,482	14,570	13,523
	-	290,666	2,550	84,095	377,311	329,401
Allocation of Support Costs	2,124	81,971	-	(84,095)	-	-
	<u>2,124</u>	<u>372,637</u>	<u>2,550</u>	<u>-</u>	<u>377,311</u>	<u>329,401</u>

Total expenditure was £377,311 (2023: £329,401) of which £185,600 (2023: £174,474) was unrestricted and £191,711 (2023: £154,927) was restricted.

The Fund Raising Training activities are performed to generate additional income for the Charitable Company. These activities utilise the existing resources and hence the income is used to absorb the overhead costs of the Charitable Company. As such the associated costs are allocated equal to the value of the income. Support costs are allocated above on the basis of resources utilised.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2024 (Cont'd)****8. NET INCOME/(EXPENDITURE) FOR THE YEAR**

	<u>2024</u>	<u>2023</u>
	£	£
This is stated after charging:		
Depreciation	29,684	20,154
Staff Costs (Note 9)	216,392	204,389
	<u> </u>	<u> </u>

9. ANALYSIS OF STAFF COSTS AND TRUSTEE REMUNERATION AND EXPENSES

	<u>2024</u>	<u>2023</u>
	£	£
Wages and Salaries	202,314	191,844
Social Security Costs	10,971	9,567
Pension Costs	3,107	2,978
	<u> </u>	<u> </u>
	216,392	204,389
	<u> </u>	<u> </u>

No employees had employee benefits in excess of £60,000 (2023: £60,000).

The Charity Trustees were not paid or received any other benefits from employment with the Trust in the year (2023: £Nil) neither were they reimbursed expenses during the year (2023: £Nil). No Charity Trustee received payment for professional or other services supplied to the Charity (2023: £Nil).

The total employment benefits of the key management personnel of the Charity were £78,606 (2023: £75,114).

	<u>Number</u>	<u>Number</u>
The average weekly number of employees during the year was as follows:		
Support	3	3
Social Enterprises	8	9
	<u> </u>	<u> </u>
	11	12
	<u> </u>	<u> </u>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2024 (Cont'd)****10. TANGIBLE FIXED ASSETS**

	Restricted Long Leasehold Property	Un- restricted Property Improve- ments	Restricted Plant and Machinery	Un- restricted Plant and Machinery	Total
	£	£	£	£	£
COST:					
At 1 st April 2023	178,901	33,797	77,086	264,724	554,508
Additions	-	5,288	-	569	5,857
Disposals	-	-	-	(459)	(459)
At 31 st March 2024	178,901	39,085	77,086	264,834	559,906
DEPRECIATION:					
At 1 st April 2023	43,807	26,944	77,086	213,779	361,616
Provisions for the Year On Disposals	3,576	1,433	-	24,675	29,684
	-	-	-	(205)	(205)
At 31 st March 2024	47,383	28,377	77,086	238,249	391,095
NET BOOK VALUE:					
At 31 st March 2024	131,518	10,708	-	26,585	168,811
At 31 st March 2023	135,094	6,853	-	50,945	192,892

The net book value at 31st March 2024 represents fixed assets used for:-

	Restricted Long Leasehold Property	Un- restricted Property Improve- ments	Restricted Plant and Machinery	Un- restricted Plant and Machinery	Total
	£	£	£	£	£
Charitable Activity Purposes	131,518	10,708	-	26,585	168,811

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2024 (Cont'd)****11. STOCK**

	<u>2024</u>	<u>2023</u>
	£	£
Stocks	6,191	11,453
Work in Progress	2,355	3,821
	<u>8,546</u>	<u>15,274</u>

12. DEBTORS

	<u>2024</u>	<u>2023</u>
	£	£
Amounts recoverable within one year:-		
Trade Debtors	31,651	28,025
Prepayments and Accrued Income	3,704	7,885
Other Debtors	1,974	9,620
	<u>37,329</u>	<u>45,530</u>

13. CREDITORS

	<u>2024</u>	<u>2023</u>
	£	£
Amounts falling due within one year:		
Trade Creditors	13,815	11,170
Accruals and Other Creditors	5,765	5,079
	<u>19,580</u>	<u>16,249</u>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2024 (Cont'd)****14. ANALYSIS OF CHARITABLE FUNDS**

At 31st March 2024	<u>At</u> <u>31.3.2023</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>Transfers</u> £	<u>At</u> <u>31.3.2024</u> £
Restricted Funds					
Social Investment Business	135,094	-	3,576	-	131,518
PCDL Grant	-	94,016	94,016	-	-
Lower Green					
Foundation Grant	-	10,000	10,000	-	-
Multiply Programme	-	64,334	64,334	-	-
Morrisons Foundation	-	8,285	8,285	-	-
Bernard Sunley Foundation	-	4,000	4,000	-	-
B&Q Foundation	-	7,500	7,500	-	-
	<u>135,094</u>	<u>188,135</u>	<u>191,711</u>	<u>-</u>	<u>131,518</u>
Unrestricted Funds	<u>297,717</u>	<u>194,751</u>	<u>185,600</u>	<u>-</u>	<u>306,868</u>
Total Funds	<u>432,811</u>	<u>382,886</u>	<u>377,311</u>	<u>-</u>	<u>438,386</u>
At 31st March 2023	<u>At</u> <u>31.3.2022</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>Transfers</u> £	<u>At</u> <u>31.3.2023</u> £
Restricted Funds					
Social Investment Business	138,670	-	3,576	-	135,094
PCDL Grant	-	94,211	94,211	-	-
Lower Green					
Foundation Grant	-	10,000	10,000	-	-
Multiply Programme	-	10,640	10,640	-	-
ESF Grant – Fly High	-	12,000	12,000	-	-
Screwfix	-	4,500	4,500	-	-
BNA	-	20,000	20,000	-	-
	<u>138,670</u>	<u>151,351</u>	<u>154,927</u>	<u>-</u>	<u>135,094</u>
Unrestricted Funds	<u>275,076</u>	<u>197,115</u>	<u>174,474</u>	<u>-</u>	<u>297,717</u>
Total Funds	<u>413,746</u>	<u>348,466</u>	<u>329,401</u>	<u>-</u>	<u>432,811</u>

LINCOLN PELICAN TRUST LTD

Notes to the Financial Accounts for the year ended 31st March 2024 (Cont'd)

14. ANALYSIS OF CHARITABLE FUNDS (CONT'D)

Social Investment Business

Funding was received to purchase property, incumbent plant and undertake its refurbishment with the aim of expansion of services provided. The residual balance represents fixed assets to be depreciated in future years.

Lower Green Foundation

Funding was received to part cover the salary of one training officer in the year.

Lincolnshire County Council Personal Community Development Learning (PCDL)

Funding was received to provide a programme of non-vocational personal and community development and first steps learning.

Education & Skills Funding – Fly High

Funding was received to assist with the providing the necessary skills to get participants into employment.

Multiply Programme

Central government funding was received through Lincolnshire County Council to support delivery of courses with imbedded Maths.

Screwfix

Funding was received to contribute towards the redecoration works to the toilet facilities.

BNA

Funding was received to support the attendance of 5 learners who would otherwise not be able to attend due to personal financial circumstances.

Morrisons Foundation

Funding was received to contribute towards the refurbishment of the site.

Bernard Sunley Foundation

Funding was received to contribute towards the refurbishment of the site.

B&Q Foundation

Funding was received to contribute towards the refurbishment of the site.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2024 (Cont'd)****15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

As at 31st March 2024	Un- restricted Funds £	Restricted Funds £
Non Current Assets	37,293	131,518
Current Assets	289,155	-
Current Liabilities	(19,580)	-
Total Net Assets	<u>306,868</u>	<u>131,518</u>
As at 31st March 2023	Un- restricted Funds £	Restricted Funds £
Non Current Assets	57,798	135,094
Current Assets	256,168	-
Current Liabilities	(16,249)	-
Total Net Assets	<u>297,717</u>	<u>135,094</u>

LINCOLN PELICAN TRUST LTD**Income and Expenditure Account for the year ended 31st March 2024**

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
VOLUNTARY INCOME				
Donations		4,857		8,539
ACTIVITIES FOR GENERATING FUNDS				
Miscellaneous Income		2,124		1,040
INVESTMENT INCOME				
Bank Interest (Gross)		4,637		918
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES				
Beneficiary Generated Sales	136,328		140,578	
PCDL Grant Funding	94,016		94,211	
Lower Green Foundation Grant	10,000		10,000	
Personal Budget Income	46,805		46,040	
Morrisons Foundation	8,285		-	
Bernard Sunley Foundation	4,000		-	
Multiply Programme	64,334		10,640	
B&Q Foundation	7,500		-	
ESF	-		12,000	
BNA	-		20,000	
Screwfix	-		4,500	
		<u>371,268</u>		<u>337,969</u>
		382,886		348,466
DIRECT COSTS				
Purchases	71,354		60,594	
Wages - Technical Trainees and Helpers	95,389		92,320	
Wages - Administration and Welfare	61,048		55,749	
Social Security Costs	8,045		6,783	
Pension Contributions	2,078		2,076	
Therapeutic Payments	2,734		2,758	
		<u>240,648</u>		<u>220,280</u>
CARRIED FORWARD		142,238		128,186

LINCOLN PELICAN TRUST LTD**Income and Expenditure Account for the year ended 31st March 2024 (Cont'd)**

	<u>2024</u>		<u>2023</u>
	£	£	£
BROUGHT FORWARD		142,238	128,186
OTHER COSTS			
Wages – Administration	45,877		43,775
Social Security Costs	2,926		2,784
Pension Contributions	1,029		902
Training Costs	-		915
Motor and Travel Expenses	1,988		1,409
Trainee Travel Expenses	645		108
Telephone Charges	3,008		3,184
Rent and Rates	580		695
Light and Heat	13,233		10,029
Advertising and Exhibitions	968		1,076
Insurance	4,905		4,277
Depreciation	29,684		20,154
Loss on Asset Disposal	254		126
Repairs and Renewals	19,949		9,837
Stationery, Postage and Carriage	1,946		514
Cleaning Costs	703		599
External Accountancy and Audit Fees	3,757		3,577
Incidentals	275		35
Bank Charges	716		704
IT Costs	4,220		4,421
		<u>136,663</u>	<u>109,121</u>
SURPLUS FOR THE YEAR		<u>5,575</u>	<u>19,065</u>

LINCOLN PELICAN TRUST LIMITED

England & Wales - Charity number 703143

Accounts

LINCOLN PELICAN TRUST LTD

Company Number: 02518440

Charity Number: 703143

**Financial Accounts
for the year ended 31st March 2023**

**Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln
LN5 7DB**

LINCOLN PELICAN TRUST LTD

Financial Accounts for the year ended 31st March 2023

CONTENTS

1. Company Information
- 2-9. Report of the Trustees
10. Accountants Report
11. Statement of Financial Activities
12. Balance Sheet
- 13-22. Notes to the Accounts
- 23-24. Detailed Income and Expenditure Account

LINCOLN PELICAN TRUST LTD**Financial Accounts for the year ended 31st March 2023****COMPANY INFORMATION****TRUSTEES:**

Mr David George Beresford
Mr Simon Jackson
Mr Thomas Henry Hunter
Mrs Elaine Gillian Hutton
Miss Catriona Mary Ann Wheeler
Mr Terence William Arthurs
Mr Robert Castle

REGISTERED OFFICE:

20/22 Crofton Road
Allenby Industrial Estate
Lincoln

SOLICITORS:

Chattertons Solicitors
St Swithin's Court
1 Flavian Road
Nettleham Road
Lincoln

ACCOUNTANTS:

Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln

BANKERS:

National Westminster Bank plc
Smiths Bank Branch
225 High Street
Lincoln

COMPANY

REGISTRATION NO: 02518440

CHARITY

REGISTRATION NO: 703143

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2023

The Trustees, who are also the Directors of Lincoln Pelican Trust Ltd for the purposes of company law, present their annual report for the year ended 31st March 2023.

OBJECTIVES AND ACTIVITIES

Pelican Trust was established in 1989 to provide high quality training and work experience in a supportive environment. The charity was established after the closure of a local mental health hospital where they had a workshop for their day service users. We are here primarily for people who wish to work after a period of illness or for any other reason which has left them lacking in confidence. The Charitable Company's Company Registration number is 02518440, its Charity Registration number is 703143.

The nature of work itself provides important benefits to the individual – regularity, structure, self-esteem, social and personal contact, normality, and social status – all of which are major factors. The Trust assists individuals to reach their potential, which may lead to open employment or further qualifications. We give individuals the opportunity to plan future developments helping them to take greater control of their training and to take pride in their achievements.

- Pelican Trust is a collection of unique businesses on one site designed to give people the opportunity to retrain in a supportive and caring environment.
- As a well-established facility the work programmes have been developed to be positive, practical, and rewarding for the individual.
- Our site can accommodate up to 112 placements per week within the various departments and is available as a combination of units and facilities.
- Attendance is flexible, from less than half a day to 4 full days per week, as agreed with the individual.
- We strive to be an effective and supportive organization providing meaningful work and training in a non-threatening environment for people with mental health issues, physical disabilities and learning difficulties and disabilities.
- Pelican Trust enables individuals to progress into work experience, employment, or further training/education opportunities.

What we offer:

- Commercial Assembly
- Warehousing
- Joinery
- Printing & Print Finishing
- Engraving
- Canteen and Domestic
- Soft skill / life courses
- Job Search

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2023 (Cont'd)

Vision

Providing opportunities, education, supported vocational training to encourage people to progress with improved confidence, motivation, and self-esteem.

Aim / Mission Statement

- We strive to be an effective and supportive organisation providing meaningful work experience and training in a non-threatening environment for people with mental health illness, physical disabilities and learning difficulties.
- To enable individuals to progress into work experience, employment or further training and education opportunities.

Objectives

- To provide programmes of training and support to enable individuals to overcome personal barriers, we aim to support a minimum 50 individuals per annum on site.
- To encourage people to enjoy learning and find it rewarding and fun as confirmed through feedback forms and reviews.
- To support individuals to in a person-centred approach to progress, develop, grow, and thrive.
- Offer realistic and practical work experience, for all levels of ability, supported by trained and qualified staff.
- To assist people to move into employment, further training, or voluntary opportunities, targeting 25% per annum.
- Community learning and development courses are targeted to achieve 90% on retention, achievement, and completion.
- To develop and maintain partnerships across the County to achieve collective regional goals.

PUBLIC BENEFIT



Training, such as soft skill courses and job seeking skills are paramount to the objectives of the Trust. The past year has seen us do a lot more face-to-face training, getting out into centres once again.

Through funding and using some of our reserves we have maintained a high level of delivery by purchasing laptops which we have loaned out. We have delivered an incredible 772 enrolments with a retention and pass rate of 99.4%

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2023 (Cont'd)

We have worked closely with partners to develop and expand our training offerings, adapting our courses for the needs of their learners.

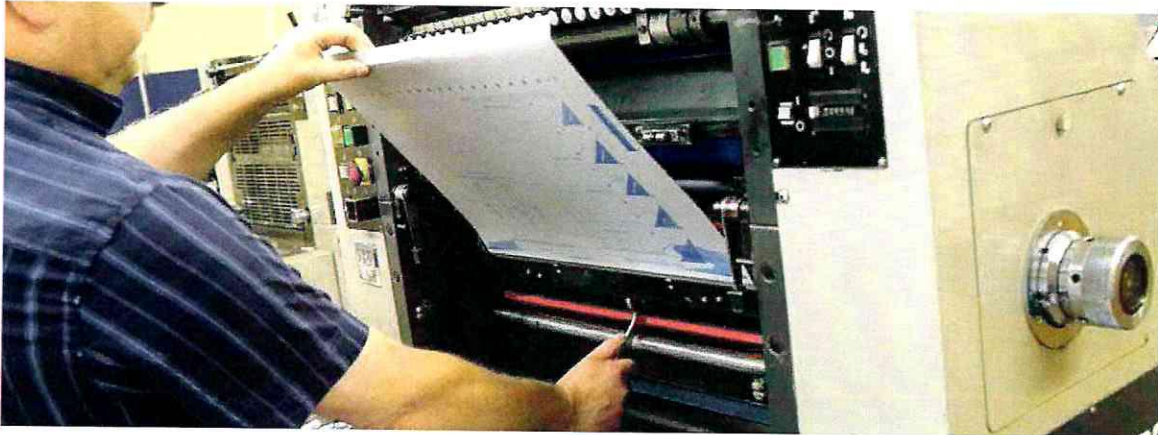
Joinery remains very popular, and with a large safe environment we can have 8 learners per day in the workshop. Many skills are learnt here, especially around health and safety, teamwork, listening and following instructions. Memorial benches, notice boards and planters remain very popular and we continue to manufacture a lot of laboratory equipment used across the world in colleges and universities.



As Trustees we want to ensure all learners are listened to and their ideas acted upon, that's why we have a User Group. They meet monthly, independently of the CEO or Trustees. They discuss future developments of the Trust and courses; help arrange coffee mornings or social events. A representative of this group will then attend the Trustee meetings to share their ideas.

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2023 (Cont'd)



Printing remains our busiest department and with the fast turnover and ever-changing jobs there is always something new for the learners. We have hundreds of customers who return to us readily with their requirements, whether they be a local parish councils, car dealerships, City Council, hospitals, or private individuals. We know they return to us as they are not only receiving a good quality product at a very reasonable price but also supporting the Trust in achieving its objectives.

Commercial assembly is a large airy department which can accommodate 15-20 learners per day gaining varied skills. We involve learners in every aspect, from off loading customers work, stock control, production control, completing paperwork and packing of components. We also train people to use heat sealers, shrink wrap machines, industrial staplers, along with pallet trucks. Teamwork, participation, and health & safety are all skills people will learn in this department.

Canteen services are now fully functional again. We offer sandwiches, fruit, snacks and hot and cold beverages throughout the day.

We also use this area to train under supervision food preparation and safe food hygiene courses.

Our domestic work has continued, and the teaching of deep cleaning and regular maintenance has been paramount this year.



LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2023 (Cont'd)



Our environmental and sustainability policy states we are committed to the prevention of pollution, the conservation of resources by reducing consumption and more responsible use of raw materials and resources.

We have recently upgraded our plate making machine and gone completely chemical free. All our internal lights are now LED saving power and consumption. We source recycled paper and wherever possible use wood and bleach free products. All our wastepaper and cardboard is sent for recycling. The off cuts of wood are made into novelty items and sold at craft fairs whilst the shavings go to local stables for bedding.

Lincolnshire
COUNTY COUNCIL
Working for a better future

NHS
United
Lincolnshire
Hospitals
NHS Trust

BNA

Multiply

**SKILLS
FOR LIFE**

THE
SCREWFIX
FOUNDATION

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2023 (Cont'd)

ACHEIVEMENTS AND PERFORMANCE

We are pleased to report that we have had another good year and the Trust has made a surplus of £19,065 this year despite difficult operating conditions. Training and education remain paramount and the Personal Community Development Learning funding via Lincolnshire County Council has enabled the Trust to offer life skills this year such as food and nutrition, budgeting, first aid, introduction to sign language and communication skills courses to name a few. We will continue to manage our performance and consider any risk factors in the future.

FUTURE DEVELOPMENTS AND STRATEGY

We will continue to work very closely with Lincolnshire County Council and Lincolnshire Partnership Foundation NHS Trust to ensure we deliver quality day services, training, and education to the people of Lincolnshire.

FINANCIAL REVIEW

At the year end the Charitable Company held the following reserves: -

	<u>2023</u>	<u>2022</u>
	£	£
Restricted Funds	135,094	138,670
Unrestricted Funds	297,717	275,076
	<hr/>	<hr/>
	432,811	413,746
	<hr/>	<hr/>

RESERVES POLICY

The reserves need to be sufficient to provide funds should one of the funding streams cease. Given the current climate this has been assessed to be a minimum of twelve months total spend to provide time to redirect resources or in extreme circumstances to withdraw the services provided. The Trustees continue to work hard to achieve this level. Our reserves have slightly increased, and we continue to maintain our target of £300,000. This value has been calculated to allow us twelve months for the closure of the Trust if this were ever required, which would cover staff salaries and redundancy payments as well as disposal of assets. We have now put into place a maintenance and improvements schedule for the upkeep of the building.

INVESTMENT POLICY

All investments undertaken on behalf of the Trust are without risk and provide instant access, as funding is required.

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2023 (Cont'd)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decisions are made jointly by the Board of Trustees. Trustee meetings are held regularly. The day-to-day management has been delegated to the Chief Executive Officer, Mrs S Gillott under supervision from the Board.

The Company is a registered charity limited by guarantee with the liability of each of the current members being limited to £1 and is governed by its Articles and Memorandum of Association.

Trustees are recruited where they have a relevant training or healthcare background. Training is provided specific to each Trustee's needs.

TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Lincoln Pelican Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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 to 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.

LINCOLN PELICAN TRUST LTD**Report of the Trustees for the year ended 31st March 2023 (Cont'd)****RISK REVIEW**

All risks and business decisions are discussed and acted upon at the Board of Trustees bi-monthly meetings, but additional meetings can and are called if required. Lincoln Pelican Trust Ltd has Indemnity Insurance for the Charity and the Board of Trustees.

Health and Safety is taken very seriously within the Trust and all staff and Trustee's share this vision and belief. Regular fire drills are carried out as well as carrying out risk assessments in all areas. Each and every client attends a Health and Safety in the Workplace course as part of their induction which can be refreshed at any time. Every staff member has been on a First Aid course as well as Protecting Vulnerable Adults awareness course.

Name: Lincoln Pelican Trust Limited

Company Number: 02518440

Charity Number: 703143

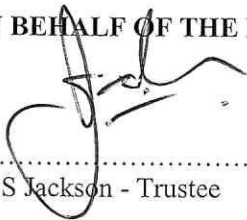
Registered Office: 20/22 Crofton Road,
Allenby Industrial Estate
Lincoln
LN3 4NL


Trustees: The Trustees of the Charitable Company at the year end were: -

Mr David George Beresford
Mr Simon Jackson
Mr Thomas Henry Hunter
Mrs Elaine Gillian Hutton
Miss Catriona Mary Ann Wheeler
Mr Terence William Arthurs
Mr Robert Castle

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

ON BEHALF OF THE BOARD


.....
Mr S Jackson - Trustee


.....
Mr D-G Beresford - Trustee

TH THOMAS HUNTER

Authorised for issue on 25th September 2023

LINCOLN PELICAN TRUST LTD

Independent examiner's report to the trustees of Lincoln Pelican Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

R M Welsh (F.C.A.)
Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln
LN5 7DB

25th September 2023

LINCOLN PELICAN TRUST LTDStatement of Financial Activities for the year ended 31st March 2023
(incorporating Summary Income and Expenditure Account)

	<u>Note</u>	<u>Un- restricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2023</u> £	<u>Total Funds 2022</u> £
INCOME:					
* Donations and Legacies	3	* 8,539	-	8,539	12,454
Income from Other Trading Activities:					
Other	5	1,040	-	1,040	4,480
Investment Income:					
Interest Receivable	6	918	-	918	(35)
Income from Charitable Activities:					
Vocational Training	4	{ 140,578	* -	140,578	118,352
Grants	4	{ 46,040	* 151,351	140,578 197,391	180,416
		-----	-----	-----	-----
TOTAL INCOME		197,115	151,351	* 348,466	315,667
EXPENDITURE:					
Cost of Raising Funds		1,040	-	1,040	4,480
Expenditure on Charitable Activities	7	173,434	154,927	328,361	289,585
		-----	-----	-----	-----
TOTAL EXPENDITURE		174,474	154,927	* 329,401	294,065
NET INCOME/(EXPENDITURE) FOR THE YEAR		22,641	(3,576)	19,065	21,602
TRANSFERS BETWEEN FUNDS	14	-	-	-	-
		-----	-----	-----	-----
NET MOVEMENT IN FUNDS		22,641	(3,576)	19,065	21,602
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		275,076	138,670	413,746	392,144
		-----	-----	-----	-----
Total Funds Carry Forward		297,717	135,094	432,811	413,746
		-----	-----	-----	-----

LINCOLN PELICAN TRUST LTD**Balance Sheet as at 31st March 2023**

	<u>Note</u>	<u>2023</u>		<u>2022</u>	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	10		192,892		164,296
CURRENT ASSETS					
Stock	11	15,274		7,482	
Debtors	12	45,530		31,127	
Cash at Bank and in Hand		195,364		232,589	
		256,168		271,198	
CREDITORS: Amounts falling due within one year	13	(16,249)		(21,748)	
NET CURRENT ASSETS			239,919		249,450
TOTAL NET ASSETS			432,811		413,746
THE FUNDS OF THE CHARITY					
Restricted Funds	14		135,094		138,670
Unrestricted Funds:					
Other Charitable Funds	14		297,717		275,076
TOTAL CHARITY FUNDS			432,811		413,746

For the year ending 31st March 2023 the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 25th September 2023 and were signed on its behalf by:

.....
Mr S Jackson – Trustee

Company Number: 02518440

.....
Mr D G Beresford – Trustee
THOMAS HUNTER

LINCOLN PELICAN TRUST LTD

Notes to the Financial Accounts for the year ended 31st March 2023

1. ACCOUNTING POLICIES

a. Basis of preparation

The financial statements have been prepared in accordance with Charities SORP (FRS102) – Second Edition October 2019 – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK (FRS102) (effective 1st January 2019) and the Companies Act 2006.

Lincoln Pelican Trust Ltd meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transition value unless otherwise stated in the relevant accounting policy notes.

b. Preparation of the accounts on a going concern basis

The accounts have been prepared on a going concern basis. The Trustees consider that there are no material uncertainties about Lincoln Pelican Trust Ltd.'s ability to continue as a going concern.

c. Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the Income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from charitable activities consists of beneficiary generated sales which represent the net amount of invoices to customers less credit notes for goods returned, excluding VAT and Grant Income receivable which is recognised in income when it has entitlement to the funds and any performance conditions attached have been met.

d. Donations

Donations and monies received from grants are included in the accounts of the year to which they relate. Expenditure and any specific donations are both included in the same relevant year.

e. Interest receivable

Interest receivable is accounted for as it accrues.

f. Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. The Trust has discretion to use unrestricted funds for projects to meet the Charitable Company's objectives.

g. Operating leases

Operating lease rentals are charged to the Statement of Financial Activities on a payable basis.

h. Tangible fixed assets

The cost of Tangible Fixed Assets are capitalised in the Balance Sheet. Depreciation is provided on tangible fixed assets in use at rates calculated to write off the cost of each asset over its expected useful life as follows:

Long Leasehold Property	2%	Straight Line Method
Property Improvements	10%	Straight Line Method
Unrestricted Plant and Machinery	33%	Straight Line Method
Restricted Plant and Machinery	10%	Straight Line Method

Notes to the Financial Accounts for the year ended 31st March 2023

1. ACCOUNTING POLICIES (CONT'D)

i. **Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

j. **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

k. **Cash at bank and in hand**

Cash at bank and in hand includes cash and short term investments with instant access.

l. **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m. **Taxation**

The company is exempt as it meets the definition of a charitable company for UK Corporation tax purposes.

2. MEMBERS GUARANTEE

The Company is a registered charity limited by guarantee with the liability of each of the current Members being limited to £1.

LINCOLN PELICAN TRUST LTD

15.

Notes to the Financial Accounts for the year ended 31st March 2023 (Cont'd)

3. DONATIONS AND LEGACIES

	<u>2023</u>	<u>2022</u>
	£	£
Donations: -		
John Dauber Trust Foundation	4,000	10,000
Sundry Donations	4,539	2,454
	<hr/>	<hr/>
	8,539	12,454
	<hr/>	<hr/>

The income from donations was £8,539 (2022: £12,454) which is all unrestricted in both years.

4. INCOME FROM CHARITABLE ACTIVITIES

	<u>2023</u>	<u>2022</u>
	£	£
Incoming Resources from Social Enterprises: -		
Personal Budget Income	46,040	45,200
People's Postcode Lottery (Restricted)	-	17,000
PCDL Project (Restricted)	94,211	84,885
Lower Green Foundation (Restricted)	10,000	10,000
Innovation Grant (Restricted)	-	3,021
Furlough Income	-	11,498
LCC – Covid Grants	-	8,812
Multiply Programme (Restricted)	10,640	-
Screwfix (Restricted)	4,500	-
ESF – Flying High (Restricted)	12,000	-
BNA (Restricted)	20,000	-
	<hr/>	<hr/>
	197,391	180,416
	<hr/>	<hr/>
Vocational Training Beneficiary Generated Sales	140,578	118,352
	<hr/>	<hr/>
	337,969	298,768
	<hr/>	<hr/>

5. INCOME EARNED FROM OTHER TRADING ACTIVITIES

	<u>2023</u>	<u>2022</u>
	£	£
Room Hire and Catering	1,040	1,480
Management fee	-	3,000
	<hr/>	<hr/>
	1,040	4,480
	<hr/>	<hr/>

All amounts relate to unrestricted funds.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2023 (Cont'd)****6. INVESTMENT INCOME**

All of the charity's investment income of £918 (2022: £(35)) arises from money held in interest bearing deposit accounts and are unrestricted.

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Training Services</u>	<u>Social Enterprises</u>	<u>Govern- ance Costs</u>	<u>Support</u>	<u>2023 Total</u>	<u>2022 Total</u>
	£	£	£	£	£	£
Staff Costs	-	156,928	-	47,461	204,389	178,719
Depreciation & Asset Disposal	-	20,280	-	-	20,280	13,040
Premises	-	-	-	13,908	13,908	10,914
Repairs and Maintenance	-	7,444	-	2,393	9,837	19,210
Direct Purchases	-	60,594	-	-	60,594	51,534
Travel	-	1,517	-	-	1,517	1,827
Advertising and Exhibitions	-	1,076	-	-	1,076	60
Insurance	-	3,421	-	856	4,277	4,270
Other	-	3,673	2,550	7,300	13,523	14,491
	-	254,933	2,550	71,918	329,401	294,065
Allocation of Support Costs	1,040	70,878	-	(71,918)	-	-
	1,040	325,811	2,550	-	329,401	294,065

Total expenditure was £329,401 (2022: £294,065) of which £174,474 (2022: £164,085) was unrestricted and £154,927 (2022: £129,980) was restricted.

The Fund Raising Training activities are performed to generate additional income for the Charitable Company. These activities utilise the existing resources and hence the income is used to absorb the overhead costs of the Charitable Company. As such the associated costs are allocated equal to the value of the income. Support costs are allocated above on the basis of resources utilised.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2023 (Cont'd)****8. NET INCOME/(EXPENDITURE) FOR THE YEAR**

	<u>2023</u>	<u>2022</u>
	£	£
This is stated after charging:		
Depreciation	20,154	13,040
Staff Costs (Note 9)	204,389	178,719
	<u> </u>	<u> </u>

9. ANALYSIS OF STAFF COSTS AND TRUSTEE REMUNERATION AND EXPENSES

	<u>2023</u>	<u>2022</u>
	£	£
Wages and Salaries	191,844	169,472
Social Security Costs	9,567	7,763
Pension Costs	2,978	1,484
	<u> </u>	<u> </u>
	204,389	178,719
	<u> </u>	<u> </u>

No employees had employee benefits in excess of £60,000 (2022: £60,000).

The Charity Trustees were not paid or received any other benefits from employment with the Trust in the year (2022: £Nil) neither were they reimbursed expenses during the year (2022: £Nil). No Charity Trustee received payment for professional or other services supplied to the Charity (2022: £Nil).

The total employment benefits of the key management personnel of the Charity were £75,114 (2022: £69,574).

	<u>Number</u>	<u>Number</u>
The average weekly number of employees during the year was as follows:		
Support	3	3
Social Enterprises	9	7
	<u> </u>	<u> </u>
	12	10
	<u> </u>	<u> </u>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2023 (Cont'd)****10. TANGIBLE FIXED ASSETS**

	Restricted Long Leasehold Property	Un- restricted Property Improve- ments	Restricted Plant and Machinery	Un- restricted Plant and Machinery	Total
	£	£	£	£	£
COST:					
At 1 st April 2022	178,901	31,057	77,086	218,932	505,976
Additions	-	2,740	-	46,136	48,876
Disposals	-	-	-	(344)	(344)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2023	178,901	33,797	77,086	264,724	554,508
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION:					
At 1 st April 2022	40,231	25,957	77,086	198,406	341,680
Provisions for the Year	3,576	987	-	15,591	20,154
On Disposals	-	-	-	(218)	(218)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2023	43,807	26,944	77,086	213,779	361,616
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:					
At 31 st March 2023	135,094	6,853	-	50,945	192,892
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2022	138,670	5,100	-	20,526	164,296
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The net book value at 31st March 2023 represents fixed assets used for:-

	Restricted Long Leasehold Property	Un- restricted Property Improve- ments	Restricted Plant and Machinery	Un- restricted Plant and Machinery	Total
	£	£	£	£	£
Charitable					
Activity Purposes	138,094	6,853	-	50,945	192,892
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

LINCOLN PELICAN TRUST LTD

19.

Notes to the Financial Accounts for the year ended 31st March 2023 (Cont'd)

11. STOCK

	<u>2023</u>	<u>2022</u>
	£	£
Stocks	11,453	3,505
Work in Progress	3,821	3,977
	<u>15,274</u>	<u>7,482</u>

12. DEBTORS

	<u>2023</u>	<u>2022</u>
	£	£
Amounts recoverable within one year:-		
Trade Debtors	28,025	19,658
Prepayments and Accrued Income	7,885	7,151
Other Debtors	9,620	4,318
	<u>45,530</u>	<u>31,127</u>

13. CREDITORS

	<u>2023</u>	<u>2022</u>
	£	£
Amounts falling due within one year:		
Trade Creditors	11,170	16,765
Accruals and Other Creditors	5,079	4,983
	<u>16,249</u>	<u>21,748</u>

LINCOLN PELICAN TRUST LTDNotes to the Financial Accounts for the year ended 31st March 2023 (Cont'd)14. ANALYSIS OF CHARITABLE FUNDS

At 31 st March 2023	<u>At</u> <u>31.3.2022</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>Transfers</u> £	<u>At</u> <u>31.3.2023</u> £
Restricted Funds					
Social Investment Business	138,670	-	3,576	-	135,094
PCDL Grant	-	94,211	94,211	-	-
Lower Green					
Foundation Grant	-	10,000	10,000	-	-
Multiply Programme	-	10,640	10,640	-	-
ESF Grant – Fly High	-	12,000	12,000	-	-
Screwfix	-	4,500	4,500	-	-
BNA	-	20,000	20,000	-	-
	<u>138,670</u>	<u>151,351</u>	<u>154,927</u>	<u>-</u>	<u>135,094</u>
Unrestricted Funds	275,076	197,115	174,474	-	297,717
Total Funds	<u>413,746</u>	<u>348,466</u>	<u>329,401</u>	<u>-</u>	<u>432,811</u>
At 31 st March 2022	<u>At</u> <u>31.3.2021</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>Transfers</u> £	<u>At</u> <u>31.3.2022</u> £
Restricted Funds					
Social Investment Business	142,246	-	3,576	-	138,670
PCDL Grant	-	84,885	84,885	-	-
Lower Green					
Foundation Grant	-	10,000	10,000	-	-
Innovation Grant	-	3,021	3,021	-	-
People's Postcode Lottery	-	17,000	17,000	-	-
Furlough Income	-	11,498	11,498	-	-
	<u>142,246</u>	<u>126,404</u>	<u>129,980</u>	<u>-</u>	<u>138,670</u>
Unrestricted Funds	249,898	189,263	164,085	-	275,076
Total Funds	<u>392,144</u>	<u>315,667</u>	<u>294,065</u>	<u>-</u>	<u>413,746</u>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2023 (Cont'd)****14. ANALYSIS OF CHARITABLE FUNDS (CONT'D)****Social Investment Business**

Funding was received to purchase property, incumbent plant and undertake its refurbishment with the aim of expansion of services provided. The residual balance represents fixed assets to be depreciated in future years.

Lower Green Foundation

Funding was received to part cover the salary of one training officer in the year.

Lincolnshire County Council Personal Community Development Learning (PCDL)

Funding was received to provide a programme of non-vocational personal and community development and first steps learning.

Innovation Grant

Funding was received to part cover the salary of one training officer in the year.

People's Postcode Lottery

Funding was received to assist with the provision of skills and services to improve the mental health and well-being of 20 beneficiaries with emphasis on life after the Covid-19 restrictions.

Education & Skills Funding – Fly High

Funding was received to assist with the providing the necessary skills to get participants into employment.

Multiply Programme

Central government funding was received through Lincolnshire County Council to support delivery of courses with imbedded Maths.

Screwfix

Funding was received to contribute towards the redecoration works to the toilet facilities.

BNA

Funding was received to support the attendance of 5 learners who would otherwise not be able to attend due to personal financial circumstances.

LINCOLN PELICAN TRUST LTDNotes to the Financial Accounts for the year ended 31st March 2023 (Cont'd)15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

As at 31st March 2023	Un- restricted Funds £	Restricted Funds £
Non Current Assets	57,798	135,094
Current Assets	256,168	-
Current Liabilities	(16,249)	-
Total Net Assets	<u>297,717</u>	<u>135,094</u>
As at 31st March 2022	Un- restricted Funds £	Restricted Funds £
Non Current Assets	25,626	138,670
Current Assets	271,198	-
Current Liabilities	(21,748)	-
Total Net Assets	<u>275,076</u>	<u>138,670</u>

LINCOLN PELICAN TRUST LTD**Income and Expenditure Account for the year ended 31st March 2023**

	<u>2023</u>		<u>2022</u>
	£	£	£
VOLUNTARY INCOME			
Donations		8,539	12,454
ACTIVITIES FOR GENERATING FUNDS			
Miscellaneous Income		1,040	4,480
INVESTMENT INCOME			
Bank Interest (Gross)		918	(35)
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES			
Beneficiary Generated Sales	140,578		118,352
PCDL Grant Funding	94,211		84,885
People's Postcode Lottery	-		17,000
Lower Green Foundation Grant	10,000		10,000
Personal Budget Income	46,040		45,200
Innovation Grant	-		3,021
Furlough Income	-		11,498
LCC – Covid Funding	-		8,812
Multiply Programme	10,640		-
ESF	12,000		-
BNA	20,000		-
Screwfix	4,500		-
	<hr/>		<hr/>
		337,969	298,768
		<hr/>	<hr/>
		348,466	315,667
DIRECT COSTS			
Purchases	60,594		51,534
Wages - Technical Trainees and Helpers	92,320		83,106
Wages - Administration and Welfare	55,749		45,750
Social Security Costs	6,783		5,353
Pension Contributions	2,076		1,042
Therapeutic Payments	2,758		2,427
	<hr/>		<hr/>
		220,280	189,212
		<hr/>	<hr/>
CARRIED FORWARD		128,186	126,455

LINCOLN PELICAN TRUST LTD**Income and Expenditure Account for the year ended 31st March 2023 (Cont'd)**

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
BROUGHT FORWARD		128,186		126,455
OTHER COSTS				
Wages – Administration	43,775		40,616	
Social Security Costs	2,784		2,410	
Pension Contributions	902		442	
Training Costs	915		-	
Motor and Travel Expenses	1,409		1,804	
Trainee Travel Expenses	108		23	
Telephone Charges	3,184		2,280	
Rent and Rates	695		1,006	
Light and Heat	10,029		7,628	
Advertising and Exhibitions	1,076		60	
Insurance	4,277		4,270	
Depreciation	20,154		13,040	
Loss on Asset Disposal	126		-	
Repairs and Renewals	9,837		19,210	
Stationery, Postage and Carriage	514		1,051	
Cleaning Costs	599		165	
External Accountancy and Audit Fees	3,577		3,592	
Incidentals	35		711	
Bank Charges	704		595	
IT Costs	4,421		5,950	
		<u>109,121</u>		<u>104,853</u>
SURPLUS FOR THE YEAR		<u>19,065</u>		<u>21,602</u>

LINCOLN PELICAN TRUST LIMITED

England & Wales - Charity number 703143

Accounts

LINCOLN PELICAN TRUST LTD

Company Number: 02518440

Charity Number: 703143

**Financial Accounts
for the year ended 31st March 2022**

**Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln
LN5 7DB**

LINCOLN PELICAN TRUST LTD

Financial Accounts for the year ended 31st March 2022

CONTENTS

1. Company Information
- 2-9. Report of the Trustees
10. Accountants Report
11. Statement of Financial Activities
12. Balance Sheet
- 13-22. Notes to the Accounts
- 23-24. Detailed Income and Expenditure Account

LINCOLN PELICAN TRUST LTD**Financial Accounts for the year ended 31st March 2022****COMPANY INFORMATION****TRUSTEES:**

Mr David George Beresford
Mr Simon Jackson
Mr Thomas Henry Hunter
Mrs Elaine Gillian Hutton
Miss Catriona Mary Ann Wheeler
Mr Terence William Arthurs
Mr Robert Castle

REGISTERED OFFICE:

20/22 Crofton Road
Allenby Industrial Estate
Lincoln

SOLICITORS:

Chattertons Solicitors
St Swithin's Court
1 Flavian Road
Nettleham Road
Lincoln

ACCOUNTANTS:

Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln

BANKERS:

National Westminster Bank plc
Smiths Bank Branch
225 High Street
Lincoln

**COMPANY
REGISTRATION NO:**

02518440

**CHARITY
REGISTRATION NO:**

703143

LINCOLN PELICAN TRUST LTD**Report of the Trustees for the year ended 31st March 2022**

The Trustees, who are also the Directors of Lincoln Pelican Trust Ltd for the purposes of company law, present their annual report for the year ended 31st March 2022.

OBJECTIVES AND ACTIVITIES

Pelican Trust was established in 1989 to provide high quality training and work experience in a supportive environment. The charity was established after the closure of a local mental health hospital where they had a workshop for their day service users. We are here primarily for people who wish to work after a period of illness or for any other reason which has left them lacking in confidence. The Charitable Company's Company Registration number is 02518440, its Charity Registration number is 703143.

The nature of work itself provides important benefits to the individual – regularity, structure, self-esteem, social and personal contact, normality, and social status – all of which are major factors. The Trust assists individuals to reach their potential, which may lead to open employment or further qualifications. We give individuals the opportunity to plan future developments helping them to take greater control of their training and to take pride in their achievements.

- Pelican Trust is a collection of unique businesses on one site designed to give people the opportunity to retrain in a supportive and caring environment.
- As a well-established facility the work programmes have been developed to be positive, practical, and rewarding for the individual.
- Our site can accommodate up to 112 placements per week within the various departments and is available as a combination of units and facilities.
- Attendance is flexible, from less than half a day to 4 full days per week, as agreed with the individual.
- We strive to be an effective and supportive organization providing meaningful work and training in a non-threatening environment for people with mental health issues, physical disabilities and learning difficulties and disabilities.
- Pelican Trust enables individuals to progress into work experience, employment, or further training/education opportunities.

What we offer:

- Commercial Assembly
- Warehousing
- Joinery
- Printing & Print Finishing
- Engraving
- Canteen and Domestic
- Soft skill / life courses
- Job Search

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2022 (Cont'd)

Vision

Providing opportunities, education, supported vocational training to encourage people to progress with improved confidence, motivation, and self-esteem.

Aim / Mission Statement

- We strive to be an effective and supportive organisation providing meaningful work experience and training in a non-threatening environment for people with mental health illness, physical disabilities and learning difficulties
- To enable individuals to progress into work experience, employment or further training and education opportunities

Objectives

- To provide programmes of training and support to enable individuals to overcome personal barriers, we aim to support a minimum 50 individuals per annum on site.
- To encourage people to enjoy learning and find it rewarding and fun as confirmed through feedback forms and reviews.
- To support individuals to in a person-centred approach to progress, develop, grow, and thrive
- Offer realistic and practical work experience, for all levels of ability, supported by trained and qualified staff.
- To assist people to move into employment, further training, or voluntary opportunities, targeting 25% per annum.
- Community learning and development courses are targeted to achieve 90% on retention, achievement, and completion.
- To develop and maintain partnerships across the County to achieve collective regional goals.

PUBLIC BENEFIT



Training, such as soft skill courses and job seeking skills are paramount to the objectives of the Trust. The past year has seen us do a lot more face-to-face training, getting out into centres once again.

Through funding and using some of our reserves we have maintained a high level of delivery by purchasing laptops which we have loaned out. We have delivered an incredible 624 enrolments with a retention and pass rate of 99.2%

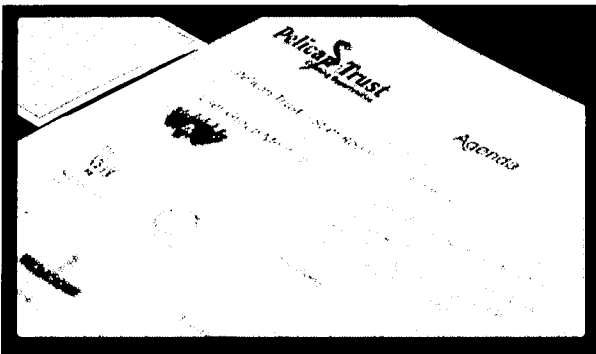
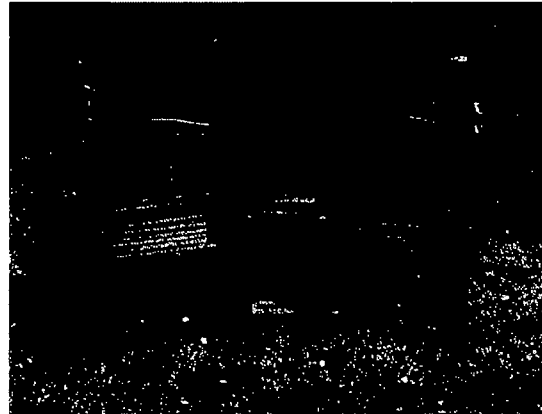
LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2022 (Cont'd)

This year we had joint funding via BGU / Lincolnshire LEP to support long term unemployed adults to gain work experience and move back into the labour market. The project was a great success, we enrolled the required number of 20 participants and 3 gained meaningful paid employment.

We have worked with Lincolnshire Police to develop and deliver a Cyber Security course aimed at keeping people, their families and friends safe from fraud and corruption.

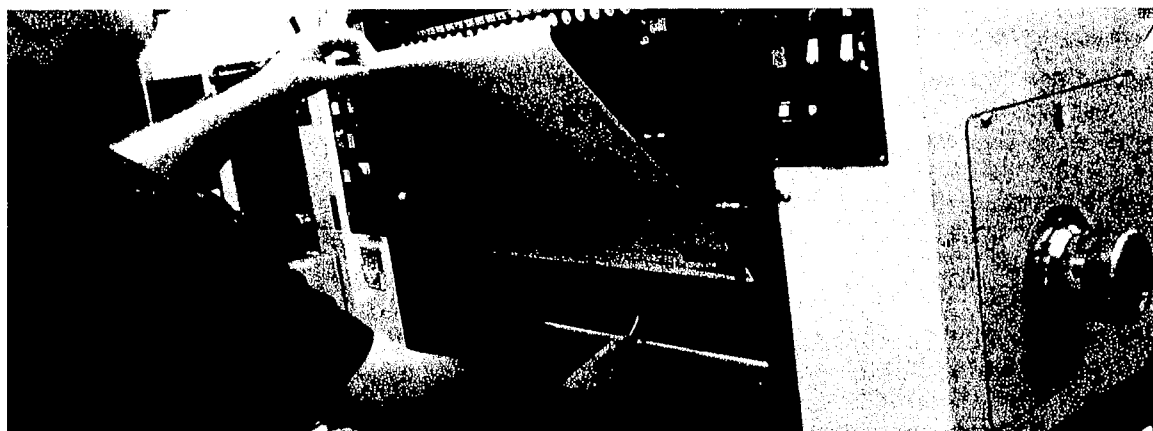
Joinery remains very popular, and with a large safe environment we can have 8 learners per day in the workshop. Many skills are learnt here, especially around health and safety, teamwork, listening and following instructions. Memorial benches, notice boards and planters remain very popular and we continue to manufacture a lot of laboratory equipment used across the world in colleges and universities.



As Trustees we want to ensure all learners are listened to and their ideas acted upon, that's why we have a User Group. They meet monthly, independently of the CEO or Trustees. They discuss future developments of the Trust and courses; help arrange coffee mornings or social events. A representative of this group will then attend the Trustee meetings to share their ideas.

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2022 (Cont'd)



Printing remains our busiest department and with the fast turnover and ever-changing jobs there is always something new for the learners. We have hundreds of customers who return to us readily with their requirements, whether they be a local parish councils, car dealerships, City Council, hospitals, or private individuals. We know they return to us as they are not only receiving a good quality product at a very reasonable price but also supporting the Trust in achieving its objectives.

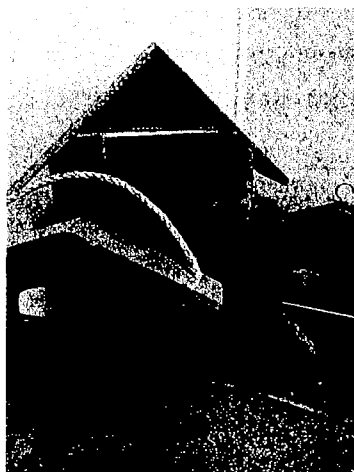
Commercial assembly is a large airy department which can accommodate 15-20 learners per day gaining varied skills. We involve learners in every aspect, from off loading customers work, stock control, production control, completing paperwork and packing of components. We also train people to use heat sealers, shrink wrap machines, industrial staplers, along with pallet trucks. Teamwork, participation, and health & safety are all skills people will learn in this department.

Canteen services are now fully functional again. We offer sandwiches, fruit, snacks and hot and cold beverages throughout the day.

We also use this area to train under supervision food preparation and safe food hygiene courses.

Our domestic work has continued, and the teaching of deep cleaning and regular maintenance has been paramount this year.



LINCOLN PELICAN TRUST LTD**Report of the Trustees for the year ended 31st March 2022 (Cont'd)**

Our environmental and sustainability policy states we are committed to the prevention of pollution, the conservation of resources by reducing consumption and more responsible use of raw materials and resources.

We have recently upgraded our plate making machine and gone completely chemical free. All our internal lights are now LED saving power and consumption. We source recycled paper and wherever possible use wood and bleach free products. All our wastepaper and cardboard is sent for recycling. The off cuts of wood are made into novelty items and sold at craft fairs whilst the shavings go to local stables for bedding.



LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2022 (Cont'd)

ACHEIVEMENTS AND PERFORMANCE

We are pleased to report that we have had another good year and the Trust has made a surplus of £21,602 this year despite difficult operating conditions. Training and education remain paramount and the Personal Community Development Learning funding via Lincolnshire County Council has enabled the Trust to offer life skills this year such as food and nutrition, budgeting, first aid, introduction to sign language and communication skills courses to name a few. We will continue to manage our performance and consider any risk factors in the future.

FUTURE DEVELOPMENTS AND STRATEGY

We will continue to work very closely with Lincolnshire County Council and Lincolnshire Partnership Foundation NHS Trust to ensure we deliver quality day services, training, and education to the people of Lincolnshire.

FINANCIAL REVIEW

At the year end the Charitable Company held the following reserves:-

	<u>2022</u>	<u>2021</u>
	£	£
Restricted Funds	138,670	142,246
Unrestricted Funds	275,076	249,898
	<u>413,746</u>	<u>392,144</u>

RESERVES POLICY

The reserves need to be sufficient to provide funds should one of the funding streams cease. Given the current climate this has been assessed to be a minimum of twelve months total spend to provide time to redirect resources or in extreme circumstances to withdraw the services provided. The Trustees continue to work hard to achieve this level. Our reserves have slightly increased, and we continue to maintain our target of £300,000. This value has been calculated to allow us twelve months for the closure of the Trust if this were ever required, which would cover staff salaries and redundancy payments as well as disposal of assets. We have now put into place a maintenance and improvements schedule for the upkeep of the building.

INVESTMENT POLICY

All investments undertaken on behalf of the Trust are without risk and provide instant access, as funding is required.

LINCOLN PELICAN TRUST LTD**Report of the Trustees for the year ended 31st March 2022 (Cont'd)****STRUCTURE, GOVERNANCE AND MANAGEMENT**

Decisions are made jointly by the Board of Trustees. Trustee meetings are held regularly. The day-to-day management has been delegated to the Chief Executive Officer, Mrs S Gillott under supervision from the Board.

The Company is a registered charity limited by guarantee with the liability of each of the current members being limited to £1 and is governed by its Articles and Memorandum of Association.

Trustees are recruited where they have a relevant training or healthcare background. Training is provided specific to each Trustee's needs.

TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Lincoln Pelican Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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 to 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.

LINCOLN PELICAN TRUST LTD**Report of the Trustees for the year ended 31st March 2022 (Cont'd)****RISK REVIEW**

All risks and business decisions are discussed and acted upon at the Board of Trustees bi-monthly meetings, but additional meetings can and are called if required. Lincoln Pelican Trust Ltd has Indemnity Insurance for the Charity and the Board of Trustees.

Health and Safety is taken very seriously within the Trust and all staff and Trustee's share this vision and belief. Regular fire drills are carried out as well as carrying out risk assessments in all areas. Each and every client attends a Health and Safety in the Workplace course as part of their induction which can be refreshed at any time. Every staff member has been on a First Aid course as well as Protecting Vulnerable Adults awareness course.

Name: Lincoln Pelican Trust Limited

Company Number: 02518440

Charity Number: 703143

Registered Office: 20/22 Crofton Road,
Allenby Industrial Estate
Lincoln

Trustees: The Trustees of the Charitable Company at the year end were:-

Mr David George Beresford
Mr Simon Jackson
Mr Thomas Henry Hunter
Mrs Elaine Gillian Hutton
Miss Catriona Mary Ann Wheeler
Mr Terence William Arthurs – appointed 8th September 2021
Mr Robert Castle – appointed 27th September 2021

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

ON BEHALF OF THE BOARD


.....
Mr S Jackson - Trustee


.....
Mr D G Beresford - Trustee

Authorised for issue on 22nd September 2022

LINCOLN PELICAN TRUST LTD

Independent examiner's report to the trustees of Lincoln Pelican Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



R M Welsh (F.C.A.)
Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln
LN5 7DB

22nd September 2022

LINCOLN PELICAN TRUST LTD**Statement of Financial Activities for the year ended 31st March 2022**
(incorporating Summary Income and Expenditure Account)

	<u>Note</u>	<u>Un- restricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2022</u> £	<u>Total Funds 2021</u> £
INCOME:					
Donations and Legacies	3	12,454	-	12,454	7,529
Income from Other Trading Activities:					
Other	5	4,480	-	4,480	9,626
Investment Income:					
Interest Receivable	6	(35)	-	(35)	84
Income from Charitable Activities:					
Vocational Training	4	118,352	-	118,352	85,482
Grants	4	54,012	126,404	180,416	220,811
		-----	-----	-----	-----
TOTAL INCOME		189,263	126,404	315,667	323,532
		-----	-----	-----	-----
EXPENDITURE:					
Cost of Raising Funds		4,480	-	4,480	9,626
Expenditure on Charitable Activities	7	159,605	129,980	289,585	269,380
		-----	-----	-----	-----
TOTAL EXPENDITURE		164,085	129,980	294,065	279,006
		-----	-----	-----	-----
NET INCOME/(EXPENDITURE) FOR THE YEAR		25,178	(3,576)	21,602	44,526
TRANSFERS BETWEEN FUNDS	15	-	-	-	-
		-----	-----	-----	-----
NET MOVEMENT IN FUNDS		25,178	(3,576)	21,602	44,526
		-----	-----	-----	-----
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		249,898	142,246	392,144	347,618
		-----	-----	-----	-----
Total Funds Carry Forward		275,076	138,670	413,746	392,144
		-----	-----	-----	-----

LINCOLN PELICAN TRUST LTD**Balance Sheet as at 31st March 2022**

	<u>Note</u>	<u>2022</u>		<u>2021</u>	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	10		164,296		167,042
CURRENT ASSETS					
Stock	12	7,482		7,734	
Debtors	13	31,127		33,643	
Cash at Bank and in Hand		232,589		195,697	
		<u>271,198</u>		<u>237,074</u>	
CREDITORS: Amounts falling due within one year	14	(21,748)		(11,972)	
NET CURRENT ASSETS			<u>249,450</u>		<u>225,102</u>
TOTAL NET ASSETS			<u>413,746</u>		<u>392,144</u>
THE FUNDS OF THE CHARITY					
Restricted Funds	15		138,670		142,246
Unrestricted Funds:					
Other Charitable Funds	15		275,076		249,898
TOTAL CHARITY FUNDS			<u>413,746</u>		<u>392,144</u>

For the year ending 31st March 2022 the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 22nd September 2022 and were signed on its behalf by:

.....
Mr S Jackson – Trustee

.....
Mr D G Beresford – Trustee

Company Number: 02518440

LINCOLN PELICAN TRUST LTD

Notes to the Financial Accounts for the year ended 31st March 2022

1. ACCOUNTING POLICIES

a. Basis of preparation

The financial statements have been prepared in accordance with Charities SORP (FRS102) – Second Edition October 2019 – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK (FRS102) (effective 1st January 2019) and the Companies Act 2006.

Lincoln Pelican Trust Ltd meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transition value unless otherwise stated in the relevant accounting policy notes.

b. Preparation of the accounts on a going concern basis

The accounts have been prepared on a going concern basis. The Trustees consider that there are no material uncertainties about Lincoln Pelican Trust Ltd's ability to continue as a going concern.

c. Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the Income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from charitable activities consists of beneficiary generated sales which represent the net amount of invoices to customers less credit notes for goods returned, excluding VAT and Grant Income receivable which is recognised in income when it has entitlement to the funds and any performance conditions attached have been met.

d. Donations

Donations and monies received from grants are included in the accounts of the year to which they relate. Expenditure and any specific donations are both included in the same relevant year.

e. Interest receivable

Interest receivable is accounted for as it accrues.

f. Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. The Trust has discretion to use unrestricted funds for projects to meet the Charitable Company's objectives.

g. Operating leases

Operating lease rentals are charged to the Statement of Financial Activities on a payable basis.

h. Tangible fixed assets

The cost of Tangible Fixed Assets are capitalised in the Balance Sheet. Depreciation is provided on tangible fixed assets in use at rates calculated to write off the cost of each asset over its expected useful life as follows:

Long Leasehold Property	2%	Straight Line Method
Property Improvements	10%	Straight Line Method
Unrestricted Plant and Machinery	33%	Straight Line Method
Restricted Plant and Machinery	10%	Straight Line Method

LINCOLN PELICAN TRUST LTD

Notes to the Financial Accounts for the year ended 31st March 2022

1. ACCOUNTING POLICIES (CONT'D)

- i. Stock**
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.
- j. Debtors**
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.
- k. Cash at bank and in hand**
Cash at bank and in hand includes cash and short term investments with instant access.
- l. Creditors and provisions**
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.
- m. Taxation**
The company is exempt as it meets the definition of a charitable company for UK Corporation tax purposes.

2. MEMBERS GUARANTEE

The Company is a registered charity limited by guarantee with the liability of each of the current Members being limited to £1.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2022 (Cont'd)****3. DONATIONS AND LEGACIES**

	<u>2022</u>	<u>2021</u>
	£	£
Donations:-		
John Dauber Trust Foundation	10,000	-
Sundry Donations	2,454	2,581
Peter Hodgkinson Trust	-	4,948
	<u>12,454</u>	<u>7,529</u>

The income from donations was £12,454 (2021: £7,529) which is all unrestricted in both years.

4. INCOME FROM CHARITABLE ACTIVITIES

	<u>2022</u>	<u>2021</u>
	£	£
Incoming Resources from Social Enterprises:-		
Personal Budget Income	45,200	41,878
People's Postcode Lottery (Restricted)	17,000	-
PCDL Project (Restricted)	84,885	73,858
Lower Green Foundation (Restricted)	10,000	10,000
Innovation Grant (Restricted)	3,021	-
Bishop Grosseteste University - Education & Skills Funding	-	8,000
Bromhead Medical	-	7,708
Furlough Income	11,498	52,892
LCC – Covid Grants	8,812	16,475
LCC – Introducing Distance Learning	-	10,000
	<u>180,416</u>	<u>220,811</u>
Vocational Training Beneficiary Generated Sales	118,352	85,482
	<u>298,768</u>	<u>306,293</u>

5. INCOME EARNED FROM OTHER TRADING ACTIVITIES

	<u>2022</u>	<u>2021</u>
	£	£
Room Hire and Catering	1,480	2,626
Management fee	3,000	7,000
	<u>4,480</u>	<u>9,626</u>

All amounts relate to unrestricted funds.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2022 (Cont'd)****6. INVESTMENT INCOME**

All of the charity's investment income of £(35) (2021: £84) arises from money held in interest bearing deposit accounts and are unrestricted.

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Training Services</u>	<u>Social Enterprises</u>	<u>Govern- ance Costs</u>	<u>Support</u>	<u>2022 Total</u>	<u>2021 Total</u>
	£	£	£	£	£	£
Staff Costs	-	135,251	-	43,468	178,719	180,603
Depreciation & Asset Disposal	-	13,040	-	-	13,040	21,128
Premises	-	-	-	10,914	10,914	10,154
Repairs and Maintenance	-	2,727	-	16,483	19,210	12,269
Direct Purchases	-	51,534	-	-	51,534	35,324
Pelican Place	-	-	-	-	-	-
Travel	-	1,827	-	-	1,827	103
Advertising and Exhibitions	-	60	-	-	60	-
Insurance	-	3,396	-	874	4,270	4,194
Other	-	3,515	2,550	8,426	14,491	15,231
	-	211,350	2,550	80,165	294,065	279,006
Allocation of Support Costs	4,480	75,685	-	(80,165)	-	-
	4,480	287,035	2,550	-	294,065	279,006

Total expenditure was £294,065 (2021: £279,006) of which £164,085 (2021: £105,774) was unrestricted and £129,980 (2021: £173,232) was restricted.

The Fund Raising Training activities are performed to generate additional income for the Charitable Company. These activities utilise the existing resources and hence the income is used to absorb the overhead costs of the Charitable Company. As such the associated costs are allocated equal to the value of the income. Support costs are allocated above on the basis of resources utilised.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2022 (Cont'd)****8. NET INCOME/(EXPENDITURE) FOR THE YEAR**

	<u>2022</u>	<u>2021</u>
	£	£
This is stated after charging:		
Depreciation	13,040	17,997
Staff Costs (Note 9)	178,719	180,603
	<hr/>	<hr/>

9. ANALYSIS OF STAFF COSTS AND TRUSTEE REMUNERATION AND EXPENSES

	<u>2022</u>	<u>2021</u>
	£	£
Wages and Salaries	169,472	172,994
Social Security Costs	7,763	6,944
Pension Costs	1,484	665
	<hr/>	<hr/>
	178,719	180,603
	<hr/>	<hr/>

No employees had employee benefits in excess of £60,000 (2021: £60,000).

The Charity Trustees were not paid or received any other benefits from employment with the Trust in the year (2021: £Nil) neither were they reimbursed expenses during the year (2021: £Nil). No Charity Trustee received payment for professional or other services supplied to the Charity (2021: £Nil).

The total employment benefits of the key management personnel of the Charity were £69,574 (2021: £66,654).

	<u>Number</u>	<u>Number</u>
The average weekly number of employees during the year was as follows:		
Support	3	3
Social Enterprises	7	8
	<hr/>	<hr/>
	10	11
	<hr/>	<hr/>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2022 (Cont'd)****10. TANGIBLE FIXED ASSETS**

	Restricted Long Leasehold Property	Un- restricted Property Improve- ments	Restricted Plant and Machinery	Un- restricted Plant and Machinery	Total
	£	£	£	£	£
COST:					
At 1 st April 2021	178,901	31,057	77,086	208,638	495,682
Additions	-	-	-	10,294	10,294
Disposals	-	-	-	-	-
At 31 st March 2022	<u>178,901</u>	<u>31,057</u>	<u>77,086</u>	<u>218,932</u>	<u>505,976</u>
DEPRECIATION:					
At 1 st April 2021	36,655	25,107	77,086	189,792	328,640
Provisions for the Year	3,576	850	-	8,614	13,040
On Disposals	-	-	-	-	-
At 31 st March 2022	<u>40,231</u>	<u>25,957</u>	<u>77,086</u>	<u>198,406</u>	<u>341,680</u>
NET BOOK VALUE:					
At 31 st March 2022	<u>138,670</u>	<u>5,100</u>	<u>-</u>	<u>20,526</u>	<u>164,296</u>
At 31 st March 2021	<u>142,246</u>	<u>5,950</u>	<u>-</u>	<u>18,846</u>	<u>167,042</u>

The net book value at 31st March 2022 represents fixed assets used for:-

	Restricted Long Leasehold Property	Un- restricted Property Improve- ments	Restricted Plant and Machinery	Un- restricted Plant and Machinery	Total
	£	£	£	£	£
Charitable Activity Purposes	<u>138,670</u>	<u>5,100</u>	<u>-</u>	<u>20,526</u>	<u>164,296</u>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2022 (Cont'd)****12. STOCK**

	<u>2022</u> £	<u>2021</u> £
Stocks	3,505	4,580
Work in Progress	3,977	3,154
	<u>7,482</u>	<u>7,734</u>

13. DEBTORS

	<u>2022</u> £	<u>2021</u> £
Amounts recoverable within one year:-		
Trade Debtors	19,658	15,284
Prepayments and Accrued Income	7,151	7,512
Other Debtors	4,318	10,847
	<u>31,127</u>	<u>33,643</u>

14. CREDITORS

	<u>2022</u> £	<u>2021</u> £
Amounts falling due within one year:		
Trade Creditors	16,765	7,043
Accruals and Other Creditors	4,983	4,929
	<u>21,748</u>	<u>11,972</u>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2022 (Cont'd)****15. ANALYSIS OF CHARITABLE FUNDS**

At 31st March 2022	At 31.3.2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31.3.2022 £
Restricted Funds					
Social Investment Business	142,246	-	3,576	-	138,670
PCDL Grant	-	84,885	84,885	-	-
Lower Green					
Foundation Grant	-	10,000	10,000	-	-
Innovation Grant	-	3,021	3,021	-	-
People's Postcode Lottery	-	17,000	17,000	-	-
Furlough Income	-	11,498	11,498	-	-
	<u>142,246</u>	<u>126,404</u>	<u>129,980</u>	<u>-</u>	<u>138,670</u>
Unrestricted Funds	249,898	189,263	164,085	-	275,076
Total Funds	<u>392,144</u>	<u>315,667</u>	<u>294,065</u>	<u>-</u>	<u>413,746</u>
At 31st March 2021	At 31.3.2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31.3.2021 £
Restricted Funds					
Social Investment Business	153,020	-	10,774	-	142,246
PCDL Grant	-	73,858	73,858	-	-
Lower Green					
Foundation Grant	-	10,000	10,000	-	-
Bromhead Medical	-	7,708	7,708	-	-
Bishop Grosseteste					
University - Education & Skills Funding	-	8,000	8,000	-	-
Furlough Income	-	52,892	52,892	-	-
LCC – Introducing Distance Learning	-	10,000	10,000	-	-
	<u>153,020</u>	<u>162,458</u>	<u>173,232</u>	<u>-</u>	<u>142,246</u>
Unrestricted Funds	194,598	161,074	105,774	-	249,898
Total Funds	<u>347,618</u>	<u>323,532</u>	<u>279,006</u>	<u>-</u>	<u>392,144</u>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2022 (Cont'd)****15. ANALYSIS OF CHARITABLE FUNDS (CONT'D)****Social Investment Business**

Funding was received to purchase property, incumbent plant and undertake its refurbishment with the aim of expansion of services provided. The residual balance represents fixed assets to be depreciated in future years.

Lower Green Foundation

Funding was received to part cover the salary of one training officer in the year.

Lincolnshire County Council Personal Community Development Learning (PCDL)

Funding was received to provide a programme of non-vocational personal and community development and first steps learning.

Innovation Grant

Funding was received to part cover the salary of one training officer in the year

People's Postcode Lottery

Funding was received to assist with the provision of skills and services to improve the mental health and well-being of 20 beneficiaries with emphasis on life after the Covid-19 restrictions.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2022 (Cont'd)****16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

As at 31st March 2022	Un- restricted Funds £	Restricted Funds £
Non Current Assets	25,626	138,670
Current Assets	271,198	-
Current Liabilities	(21,748)	-
Total Net Assets	<u>275,076</u>	<u>138,670</u>
As at 31st March 2021	Un- restricted Funds £	Restricted Funds £
Non Current Assets	24,796	142,246
Current Assets	237,074	-
Current Liabilities	(11,972)	-
Total Net Assets	<u>249,898</u>	<u>142,246</u>

LINCOLN PELICAN TRUST LTD**Income and Expenditure Account for the year ended 31st March 2022**

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
VOLUNTARY INCOME				
Donations		12,454		7,529
ACTIVITIES FOR GENERATING FUNDS				
Miscellaneous Income		4,480		9,626
INVESTMENT INCOME				
Bank Interest (Gross)		(35)		84
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES				
Beneficiary Generated Sales	118,352		85,482	
PCDL Grant Funding	84,885		73,858	
People's Postcode Lottery	17,000		-	
Lower Green Foundation Grant	10,000		10,000	
Personal Budget Income	45,200		41,878	
Innovation Grant	3,021		-	
Furlough Income	11,498		52,892	
Bromhead Medical	-		7,708	
LCC – Covid Funding	8812		16,475	
LCC – Introducing Distance Learning	-		10,000	
Bishop Grosseteste University - Education & Skills Funding	-		8,000	
		<hr/>		<hr/>
		298,768		306,293
		<hr/>		<hr/>
		315,667		323,532
DIRECT COSTS				
Purchases	51,534		35,324	
Wages - Technical Trainees and Helpers	83,106		90,459	
Wages - Administration and Welfare	45,750		43,226	
Social Security Costs	5,353		4,750	
Pension Contributions	1,042		616	
Therapeutic Payments	2,427		807	
		<hr/>		<hr/>
		189,212		175,182
		<hr/>		<hr/>
CARRIED FORWARD		126,455		148,350

LINCOLN PELICAN TRUST LTD**Income and Expenditure Account for the year ended 31st March 2022 (Cont'd)**

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
BROUGHT FORWARD		126,455		148,350
OTHER COSTS				
Wages – Administration	40,616		39,309	
Social Security Costs	2,410		2,194	
Pension Contributions	442		49	
Redundancy	-		450	
Motor and Travel Expenses	1,804		103	
Trainee Travel Expenses	23		-	
Telephone Charges	2,280		3,191	
Rent and Rates	1,006		825	
Light and Heat	7,628		6,138	
Advertising and Exhibitions	60		-	
Insurance	4,270		4,194	
Depreciation	13,040		17,997	
Repairs and Renewals	19,210		12,269	
Stationery, Postage and Carriage	1,051		1,140	
Cleaning Costs	165		391	
External Accountancy and Audit Fees	3,592		4,159	
Incidentals	711		534	
Bank Charges	595		899	
IT Costs	5,950		6,851	
Loss on Disposal of Assets	-		3,131	
		<u>104,853</u>		<u>103,824</u>
SURPLUS FOR THE YEAR		<u>21,602</u>		<u>44,526</u>

LINCOLN PELICAN TRUST LIMITED

England & Wales - Charity number 703143

Accounts

LINCOLN PELICAN TRUST LTD

Company Number: 02518440

Charity Number: 703143

**Financial Accounts
for the year ended 31st March 2021**

**Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln
LN5 7DB**

LINCOLN PELICAN TRUST LTD

Financial Accounts for the year ended 31st March 2021

CONTENTS

1. Company Information
- 2-10. Report of the Trustees
11. Accountants Report
12. Statement of Financial Activities
13. Balance Sheet
- 14-23. Notes to the Accounts
- 24-25. Detailed Income and Expenditure Account

LINCOLN PELICAN TRUST LTD**Financial Accounts for the year ended 31st March 2021****COMPANY INFORMATION****TRUSTEES:**

Mr David George Beresford
Mr Simon Jackson
Mr Thomas Henry Hunter
Mrs Elaine Gillian Hutton
Miss Catriona Mary Ann Wheeler

REGISTERED OFFICE:

20/22 Crofton Road
Allenby Industrial Estate
Lincoln

SOLICITORS:

Chattertons Solicitors
St Swithin's Court
1 Flavian Road
Nettleham Road
Lincoln

ACCOUNTANTS:

Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln

BANKERS:

National Westminster Bank plc
Smiths Bank Branch
225 High Street
Lincoln

COMPANY

REGISTRATION NO: 02518440

CHARITY

REGISTRATION NO: 703143

LINCOLN PELICAN TRUST LTD**Report of the Trustees for the year ended 31st March 2021**

The Trustees, who are also the Directors of Lincoln Pelican Trust Ltd for the purposes of company law, present their annual report for the year ended 31st March 2021.

OBJECTIVES AND ACTIVITIES

Pelican Trust was established in 1989 to provide high quality training and work experience in a supportive environment. The charity was established after the closure of a local mental health hospital where they had a workshop for their day service users. We are here primarily for people who wish to work after a period of illness or for any other reason which has left them lacking in confidence. The Charitable Company's Company Registration number is 02518440, its Charity Registration number is 703143.

The nature of work itself provides important benefits to the individual – regularity, structure, self-esteem, social and personal contact, normality, and social status – all of which are major factors. The Trust assists individuals to reach their potential, which may lead to open employment or further qualifications. We give individuals the opportunity to plan future developments helping them to take greater control of their training and to take pride in their achievements.

- Pelican Trust is a collection of unique businesses on one site designed to give people the opportunity to retrain in a supportive and caring environment.
- As a well-established facility the work programmes have been developed to be positive, practical, and rewarding for the individual.
- Our site can accommodate up to 112 placements per week within the various departments and is available as a combination of units and facilities.
- Attendance is flexible, from less than half a day to 4 full days per week, as agreed with the individual.
- We strive to be an effective and supportive organization providing meaningful work and training in a non-threatening environment for people with mental health issues, physical disabilities and learning difficulties and disabilities.
- Pelican Trust enables individuals to progress into work experience, employment, or further training/education opportunities.

What we offer:

- Commercial Assembly
- Warehousing
- Joinery
- Printing & Print Finishing
- Engraving
- Canteen and Domestic
- Soft skill / life courses
- Job Search

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2021 (Cont'd)

Vision

Providing opportunities, education, supported vocational training to encourage people to progress with improved confidence, motivation, and self-esteem.

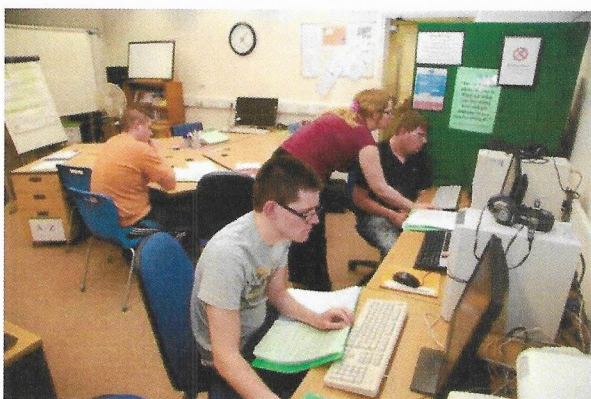
Aim / Mission Statement

- We strive to be an effective and supportive organisation providing meaningful work experience and training in a non-threatening environment for people with mental health illness, physical disabilities and learning difficulties
- To enable individuals to progress into work experience, employment or further training and education opportunities

Objectives

- To provide programmes of training and support to enable individuals to overcome personal barriers, we aim to support a minimum 50 individuals per annum on site.
- To encourage people to enjoy learning and find it rewarding and fun as confirmed through feedback forms and reviews.
- To support individuals to in a person-centred approach to progress, develop, grow, and thrive
- Offer realistic and practical work experience, for all levels of ability, supported by trained and qualified staff.
- To assist people to move into employment, further training, or voluntary opportunities, targeting 25% per annum.
- Community learning and development courses are targeted to achieve 90% on retention, achievement, and completion.
- To develop and maintain partnerships across the County to achieve collective regional goals.

PUBLIC BENEFIT



Training, such as soft skill courses and job seeking skills are paramount to the objectives of the Trust. The past year has meant a big change in our delivery methods with much more distance learning. Through funding and using some of our reserves we have maintained a high level of delivery by purchasing laptops which we have loaned out. We have delivered an incredible 580 enrolments with a retention rate of 99%

LINCOLN PELICAN TRUST LTD

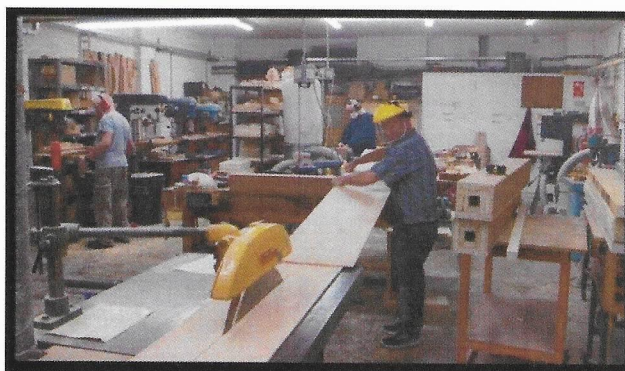
Report of the Trustees for the year ended 31st March 2021 (Cont'd)

The past year has been challenging to ensure all learners are given every opportunity to continue their learning and development, but through changing our delivery model, adapting our courses and the use of remote learning we have achieved our targets.

We have seen a high demand this year in courses around using packages such as TEAMS, ZOOM, Google Classroom etc. which our tutors have embraced, learnt themselves and then taught others to a high standard.

Communication & listening skills, especially online, have been very popular this year. We have run several of these courses, also incorporating online personal security and etiquette.

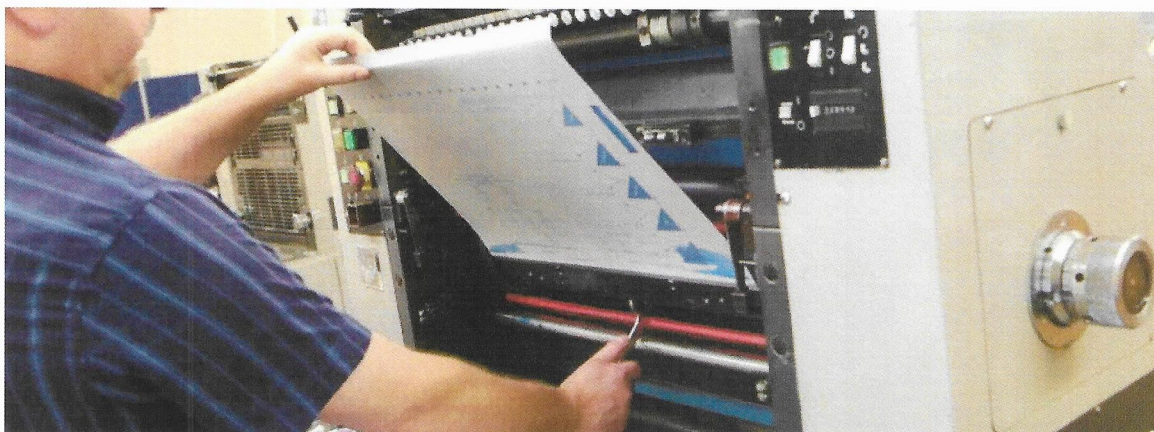
Joinery remains very popular, and with a large safe environment we can have 8 learners per day in the workshop. Many skills are learnt here, especially around health and safety, teamwork, listening and following instructions. Memorial benches, notice boards and planters remain very popular and we continue to manufacture a lot of laboratory equipment used across the world in colleges and universities.



As Trustees we want to ensure all learners are listened to and their ideas acted upon, that's why we have a User Group. They meet monthly, independently of the CEO or Trustees. They discuss future developments of the Trust and courses; help arrange coffee mornings or social events. A representative of this group will then attend the Trustee meetings to share their ideas.

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2021 (Cont'd)



Printing remains our busiest department and with the fast turnover and ever-changing jobs there is always something new for the learners. We have hundreds of customers who return to us readily with their requirements, whether they be a local parish councils, car dealerships, City Council, hospitals, or private individuals. We know they return to us as they are not only receiving a good quality product at a very reasonable price but also supporting the Trust in achieving its objectives.

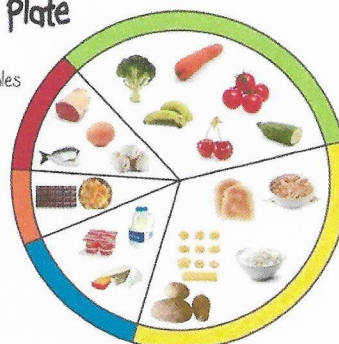
Commercial assembly is a large airy department which can accommodate 15-20 learners per day gaining varied skills. We involve learners in every aspect, from off loading customers work, stock control, production control, completing paperwork and packing of components. We also train people to use heat sealers, shrink wrap machines, industrial staplers, along with pallet trucks. Teamwork, participation, and health & safety are all skills people will learn in this department.

Canteen services have been affected this year due to the pandemic and restrictions, but we still ensure we promote healthy eating and encourage all learners to undertake a balanced diet course.

Our domestic work has continued, and the teaching of deep cleaning and regular maintenance has been paramount this year.

A Balanced plate

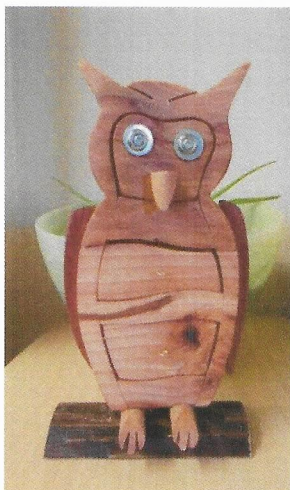
- Fruit and vegetables
- Grains, cereals and potatoes
- Dairy products
- Meat, fish, nuts and eggs
- Fats and sugars



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LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2021 (Cont'd)



Our environmental and sustainability policy states we are committed to the prevention of pollution, the conservation of resources by reducing consumption and more responsible use of raw materials and resources.

We have recently upgraded our plate making machine and gone completely chemical free. All our internal lights are now LED saving power and consumption. We source recycled paper and wherever possible use wood and bleach free products. All our wastepaper and cardboard is sent for recycling. The off cuts of wood are made into novelty items and sold at craft fairs whilst the shavings go to local stables for bedding.



LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2021 (Cont'd)

ACHEIVEMENTS AND PERFORMANCE

We are pleased to report that we have had another good year and the Trust has made a surplus of £44,526 this year despite difficult operating conditions. Training and education remain paramount and the Personal Community Development Learning funding via Lincolnshire County Council has enabled the Trust to offer life skills this year such as food and nutrition, budgeting, first aid, introduction to sign language and communication skills courses to name a few. We will continue to manage our performance and consider any risk factors in the future.

FUTURE DEVELOPMENTS AND STRATEGY

We will continue to work very closely with Lincolnshire County Council and Lincolnshire Partnership Foundation NHS Trust to ensure we deliver quality day services, training, and education to the people of Lincolnshire.

FINANCIAL REVIEW

At the year end the Charitable Company held the following reserves:-

	<u>2021</u>	<u>2020</u>
	£	£
Restricted Funds	142,246	153,020
Unrestricted Funds	249,898	194,598
	<u>392,144</u>	<u>347,618</u>

RESERVES POLICY

The reserves need to be sufficient to provide funds should one of the funding streams cease. Given the current climate this has been assessed to be a minimum of twelve months total spend to provide time to redirect resources or in extreme circumstances to withdraw the services provided. The Trustees continue to work hard to achieve this level. Our reserves have slightly increased, and we continue to work towards our target of £300,000. This value has been calculated to allow us twelve months for the closure of the Trust if this were ever required, which would cover staff salaries and redundancy payments as well as disposal of assets. We have now put into place a maintenance and improvements schedule for the upkeep of the building.

INVESTMENT POLICY

All investments undertaken on behalf of the Trust are without risk and provide instant access, as funding is required.

LINCOLN PELICAN TRUST LTD**Report of the Trustees for the year ended 31st March 2021 (Cont'd)****STRUCTURE, GOVERNANCE AND MANAGEMENT**

Decisions are made jointly by the Board of Trustees. Trustee meetings are held regularly. The day to day management has been delegated to the Chief Executive Officer, Mrs S Gillott under supervision from the Board.

The Company is a registered charity limited by guarantee with the liability of each of the current members being limited to £1 and is governed by its Articles and Memorandum of Association.

Trustees are recruited where they have a relevant training or healthcare background. Training is provided specific to each Trustee's needs.

TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Lincoln Pelican Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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 to 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.

LINCOLN PELICAN TRUST LTD**Report of the Trustees for the year ended 31st March 2021 (Cont'd)****RISK REVIEW**

All risks and business decisions are discussed and acted upon at the Board of Trustees bi-monthly meetings, but additional meetings can and are called if required. Lincoln Pelican Trust Ltd has Indemnity Insurance for the Charity and the Board of Trustees.

Health and Safety is taken very seriously within the Trust and all staff and Trustee's share this vision and belief. Regular fire drills are carried out as well as carrying out risk assessments in all areas. Each and every client attends a Health and Safety in the Workplace course as part of their induction which can be refreshed at any time. Every staff member has been on a First Aid course as well as Protecting Vulnerable Adults awareness course.

COVID-19 AND GOING CONCERN

2021 has seen continued challenges for the Trust, as like many other charities and businesses, we have had to adapt our ways of working to ensure the welfare and safety of all learners, staff, customers, and volunteers. Using online communication platforms has now become the norm for us, holding staff meetings, Board meetings as well as delivering online distance learning. We are fortunate to have a very large building where we have continued to deliver our services whilst maintaining social distances.

Our cash reserves have not diminished this year and we are strategically planning for the next 12 months to ensure the future of the Trust. Cost cutting, in all areas, will be considered and contracts reviewed to ensure best value.

We expect the next year to be challenging to maintain the high level of services we offer but feel there may be opportunities to develop the Trust in other ways and areas. We will concentrate on working with our partners on work programmes to support the most vulnerable.

LINCOLN PELICAN TRUST LTD**Report of the Trustees for the year ended 31st March 2021 (Cont'd)****REFERENCE AND ADMINISTRATIVE DETAILS**

Name: Lincoln Pelican Trust Limited

Company Number: 02518440

Charity Number: 703143

Registered Office: 20/22 Crofton Road,
Allenby Industrial Estate
Lincoln


Trustees: The Trustees of the Charitable Company at the year end were:-

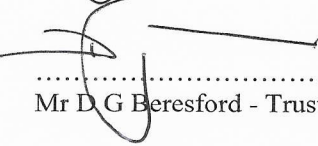
Mr D G Beresford
Mr S Jackson
Mr T H Hunter
Mrs E G Hutton
Miss C M A Wheeler

Messrs Kutarski, Newell and Telford resigned in the year.

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

ON BEHALF OF THE BOARD


.....
Mr S Jackson - Trustee


.....
Mr D G Beresford - Trustee

Authorised for issue on 27th September 2021

LINCOLN PELICAN TRUST LTD

Independent examiner's report to the trustees of Lincoln Pelican Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



R M Welsh (F.C.A.)
Saul Fairholm
Chartered Accountants
12 Tentercroft Street
Lincoln
LN5 7DB

27th September 2021

LINCOLN PELICAN TRUST LTD**Statement of Financial Activities for the year ended 31st March 2021
(incorporating Summary Income and Expenditure Account)**

	<u>Note</u>	<u>Un- restricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2021</u> £	<u>Total Funds 2020</u> £
INCOME:					
Donations and Legacies	3	7,529	-	7,529	11,051
Income from Other Trading Activities:					
Other	5	9,626	-	9,626	6,688
Investment Income:					
Interest Receivable	6	84	-	84	75
Income from Charitable Activities:					
Vocational Training	4	85,482	-	85,482	172,548
Grants	4	58,353	162,458	220,811	188,595
		-----	-----	-----	-----
TOTAL INCOME		161,074	162,458	323,532	378,957
		-----	-----	-----	-----
EXPENDITURE:					
Cost of Raising Funds		9,626	-	9,626	6,688
Expenditure on Charitable Activities	7	96,148	173,232	269,380	360,255
		-----	-----	-----	-----
TOTAL EXPENDITURE		105,774	173,232	279,006	366,943
		-----	-----	-----	-----
NET INCOME/(EXPENDITURE) FOR THE YEAR		55,300	(10,774)	44,526	12,014
		-----	-----	-----	-----
TRANSFERS BETWEEN FUNDS	15	-	-	-	-
		-----	-----	-----	-----
NET MOVEMENT IN FUNDS		55,300	(10,774)	44,526	12,014
		-----	-----	-----	-----
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		194,598	153,020	347,618	335,604
		-----	-----	-----	-----
Total Funds Carry Forward		249,898	142,246	392,144	347,618
		-----	-----	-----	-----

LINCOLN PELICAN TRUST LTD**Balance Sheet as at 31st March 2021**

	<u>Note</u>	<u>2021</u>		<u>2020</u>	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	10		167,042		168,608
CURRENT ASSETS					
Stock	12	7,734		10,787	
Debtors	13	33,643		29,759	
Investments	11	-		-	
Cash at Bank and in Hand		195,697		149,534	
			<u>237,074</u>		<u>190,080</u>
CREDITORS: Amounts falling due within one year	14		<u>(11,972)</u>		<u>(11,070)</u>
NET CURRENT ASSETS			<u>225,102</u>		<u>179,010</u>
TOTAL NET ASSETS			<u>392,144</u>		<u>347,618</u>
THE FUNDS OF THE CHARITY					
Restricted Funds	15		142,246		153,020
Unrestricted Funds:					
Other Charitable Funds	15		249,898		194,598
TOTAL CHARITY FUNDS			<u>392,144</u>		<u>347,618</u>

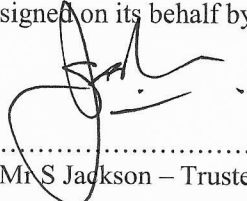
For the year ending 31st March 2021 the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

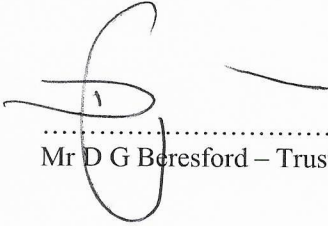
The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 27th September 2021 and were signed on its behalf by:



 Mr S Jackson – Trustee



 Mr D G Beresford – Trustee

Company Number: 02518440

LINCOLN PELICAN TRUST LTD

Notes to the Financial Accounts for the year ended 31st March 2021

1. ACCOUNTING POLICIES

a. Basis of preparation

The financial statements have been prepared in accordance with Charities SORP (FRS102) – Second Edition October 2019 – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK (FRS102) (effective 1st January 2019) and the Companies Act 2006.

Lincoln Pelican Trust Ltd meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transition value unless otherwise stated in the relevant accounting policy notes.

b. Preparation of the accounts on a going concern basis

The accounts have been prepared on a going concern basis. The Trustees consider that there are no material uncertainties about Lincoln Pelican Trust Ltd's ability to continue as a going concern.

c. Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the Income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from charitable activities consists of beneficiary generated sales which represent the net amount of invoices to customers less credit notes for goods returned, excluding VAT and Grant Income receivable which is recognised in income when it has entitlement to the funds and any performance conditions attached have been met.

d. Donations

Donations and monies received from grants are included in the accounts of the year to which they relate. Expenditure and any specific donations are both included in the same relevant year.

e. Interest receivable

Interest receivable is accounted for as it accrues.

f. Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. The Trust has discretion to use unrestricted funds for projects to meet the Charitable Company's objectives.

g. Operating leases

Operating lease rentals are charged to the Statement of Financial Activities on a payable basis.

h. Tangible fixed assets

The cost of Tangible Fixed Assets are capitalised in the Balance Sheet. Depreciation is provided on tangible fixed assets in use at rates calculated to write off the cost of each asset over its expected useful life as follows:

Long Leasehold Property	2%	Straight Line Method
Property Improvements	10%	Straight Line Method
Unrestricted Plant and Machinery	33%	Straight Line Method
Restricted Plant and Machinery	10%	Straight Line Method

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2021****1. ACCOUNTING POLICIES (CONT'D)****i. Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

j. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

k. Cash at bank and in hand

Cash at bank and in hand includes cash and short term investments with instant access.

l. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m. Taxation

The company is exempt as it meets the definition of a charitable company for UK Corporation tax purposes.

n. Going concern and Covid 19

Details of the impact of Covid 19 are given in the Trustees Report on page 9. On this basis, along with the constituent elements of the assets of the charity, the Trustees feel it appropriate that the accounts are prepared on the going concern basis

2. MEMBERS GUARANTEE

The Company is a registered charity limited by guarantee with the liability of each of the current Members being limited to £1.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2021 (Cont'd)****3. DONATIONS AND LEGACIES**

	<u>2021</u>	<u>2020</u>
	£	£
Donations:-		
John Dauber Trust Foundation	-	7,000
Community Champions	-	773
Sundry Donations	2,581	3,278
Peter Hodgkinson Trust	4,948	-
	<u>7,529</u>	<u>11,051</u>

The income from donations was £7,529 (2020: £11,051) which is all unrestricted in both years.

4. INCOME FROM CHARITABLE ACTIVITIES

	<u>2021</u>	<u>2020</u>
	£	£
Incoming Resources from Social Enterprises:-		
Personal Budget Income	41,878	54,737
Childrens Links	-	2,517
PCDL Project (Restricted)	73,858	117,591
Lower Green Foundation (Restricted)	10,000	10,000
MCN (Restricted)	-	3,750
Bishop Grosseteste University - Education & Skills Funding	8,000	-
Bromhead Medical	7,708	-
Furlough Income	52,892	-
LCC – Covid Grants	16,475	-
LCC – Introducing Distance Learning	10,000	-
	<u>220,811</u>	<u>188,595</u>
Vocational Training Beneficiary Generated Sales	85,482	172,548
	<u>306,293</u>	<u>361,143</u>

5. INCOME EARNED FROM OTHER TRADING ACTIVITIES

	<u>2021</u>	<u>2020</u>
	£	£
Pelican Place	-	364
Other Income	-	665
Room Hire and Catering	2,626	2,509
Open Day Proceeds	-	650
Management fee	7,000	2,500
	<u>9,626</u>	<u>6,688</u>

All amounts relate to unrestricted funds.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2021 (Cont'd)****6. INVESTMENT INCOME**

All of the charity's investment income of £84 (2020: £75) arises from money held in interest bearing deposit accounts and are unrestricted.

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Training Services</u>	<u>Social Enterprises</u>	<u>Govern- ance Costs</u>	<u>Support</u>	<u>2021 Total</u>	<u>2020 Total</u>
	£	£	£	£	£	£
Staff Costs	-	139,051	-	41,552	180,603	205,591
Depreciation & Asset Disposal	-	21,128	-	-	21,128	26,450
Premises	-	-	-	10,154	10,154	9,742
Repairs and Maintenance	-	6,202	-	6,067	12,269	12,853
Direct Purchases	-	35,324	-	-	35,324	76,865
Pelican Place	-	-	-	-	-	64
Travel	-	103	-	-	103	4,257
Advertising and Exhibitions	-	-	-	-	-	168
Insurance	-	3,336	-	858	4,194	4,399
Other	-	5,697	2,550	6,984	15,231	26,554
	-	210,841	2,550	65,615	279,006	366,943
Allocation of Support Costs	9,626	55,989	-	(65,615)	-	-
	<u>9,626</u>	<u>266,830</u>	<u>2,550</u>	<u>-</u>	<u>279,006</u>	<u>366,953</u>

Total expenditure was £279,006 (2020: £366,953) of which £105,774 (2020: £227,115) was unrestricted and £173,232 (2020: £139,828) was restricted.

The Fund Raising Training activities are performed to generate additional income for the Charitable Company. These activities utilise the existing resources and hence the income is used to absorb the overhead costs of the Charitable Company. As such the associated costs are allocated equal to the value of the income. Support costs are allocated above on the basis of resources utilised.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2021 (Cont'd)****8. NET INCOME/(EXPENDITURE) FOR THE YEAR**

	<u>2021</u>	<u>2020</u>
	£	£
This is stated after charging:		
Depreciation	17,997	26,450
Staff Costs (Note 9)	180,603	205,591
	<u> </u>	<u> </u>

9. ANALYSIS OF STAFF COSTS AND TRUSTEE REMUNERATION AND EXPENSES

	<u>2021</u>	<u>2020</u>
	£	£
Wages and Salaries	172,994	195,532
Social Security Costs	6,944	9,775
Pension Costs	665	284
	<u> </u>	<u> </u>
	180,603	205,591
	<u> </u>	<u> </u>

No employees had employee benefits in excess of £60,000 (2020: £60,000).

The Charity Trustees were not paid or received any other benefits from employment with the Trust in the year (2020: £Nil) neither were they reimbursed expenses during the year (2020: £Nil). No Charity Trustee received payment for professional or other services supplied to the Charity (2020: £Nil).

The total employment benefits of the key management personnel of the Charity were £66,654 (2020: £82,400).

	<u>Number</u>	<u>Number</u>
The average weekly number of employees during the year was as follows:		
Support	3	3
Social Enterprises	8	10
	<u> </u>	<u> </u>
	11	13
	<u> </u>	<u> </u>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2021 (Cont'd)****10. TANGIBLE FIXED ASSETS**

	Restricted Long Leasehold Property	Un- restricted Property Improve- ments	Restricted Plant and Machinery	Un- restricted Plant and Machinery	Total
	£	£	£	£	£
COST:					
At 1 st April 2020	178,901	31,383	126,194	192,154	528,632
Additions	-	-	-	19,562	19,562
Disposals	-	(326)	(49,108)	(3,078)	(52,512)
At 31 st March 2021	178,901	31,057	77,086	208,638	495,682
DEPRECIATION:					
At 1 st April 2020	33,079	24,330	118,996	183,619	360,024
Provisions for the Year	3,576	883	4,911	8627	17,997
On Disposals	-	(106)	(46,821)	(2,454)	(49,381)
At 31 st March 2021	36,655	25,107	77,086	189,792	328,640
NET BOOK VALUE:					
At 31 st March 2021	142,246	5,950	-	18,846	167,042
At 31 st March 2020	145,822	7,053	7,198	8,535	168,608

The net book value at 31st March 2021 represents fixed assets used for:-

	Restricted Long Leasehold Property	Un- restricted Property Improve- ments	Restricted Plant and Machinery	Un- restricted Plant and Machinery	Total
	£	£	£	£	£
Charitable Activity Purposes	142,246	5,950	-	18,846	167,042

LINCOLN PELICAN TRUST LTDNotes to the Financial Accounts for the year ended 31st March 2021 (Cont'd)**12. STOCK**

	<u>2021</u> £	<u>2020</u> £
Stocks	4,580	6,710
Work in Progress	3,154	4,077
	<u>7,734</u>	<u>10,787</u>

13. DEBTORS

	<u>2021</u> £	<u>2020</u> £
Amounts recoverable within one year:-		
Trade Debtors	15,284	17,310
Prepayments and Accrued Income	7,512	6,968
Other Debtors	10,847	5,481
	<u>33,643</u>	<u>29,759</u>

14. CREDITORS

	<u>2021</u> £	<u>2020</u> £
Amounts falling due within one year:		
Trade Creditors	7,043	9,067
Accruals and Other Creditors	4,929	2,003
	<u>11,972</u>	<u>11,070</u>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2021 (Cont'd)****15. ANALYSIS OF CHARITABLE FUNDS**

At 31st March 2021	At 31.3.2020	Incoming Resources	Outgoing Resources	Transfers	At 31.3.2021
	£	£	£	£	£
Restricted Funds					
Social Investment Business	153,020	-	10,774	-	142,246
PCDL Grant	-	73,858	73,858	-	-
Lower Green					
Foundation Grant	-	10,000	10,000	-	-
Bromhead Medical	-	7,708	7,708	-	-
Bishop Grosseteste					
University - Education & Skills Funding	-	8,000	8,000	-	-
Furlough Income	-	52,892	52,892	-	-
LCC – Introducing Distance Learning	-	10,000	10,000	-	-
	<u>153,020</u>	<u>162,458</u>	<u>173,232</u>	<u>-</u>	<u>142,246</u>
Unrestricted Funds	<u>194,598</u>	<u>161,074</u>	<u>105,774</u>	<u>-</u>	<u>249,898</u>
Total Funds	<u>347,618</u>	<u>323,532</u>	<u>279,006</u>	<u>-</u>	<u>392,144</u>
At 31st March 2020	At 31.3.2019	Incoming Resources	Outgoing Resources	Transfers	At 31.3.2020
	£	£	£	£	£
Restricted Funds					
Social Investment Business	161,507	-	8,487	-	153,020
PCDL Grant	-	117,591	117,591	-	-
Lower Green					
Foundation Grant	-	10,000	10,000	-	-
Mental Health Promotion Fund	-	3,750	3,750	-	-
	<u>161,507</u>	<u>131,341</u>	<u>139,828</u>	<u>-</u>	<u>153,020</u>
Unrestricted Funds	<u>174,097</u>	<u>247,616</u>	<u>227,115</u>	<u>-</u>	<u>194,598</u>
Total Funds	<u>335,604</u>	<u>378,957</u>	<u>366,943</u>	<u>-</u>	<u>347,618</u>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2021 (Cont'd)****15. ANALYSIS OF CHARITABLE FUNDS (CONT'D)****Social Investment Business**

Funding was received to purchase property, incumbent plant and undertake its refurbishment with the aim of expansion of services provided. The residual balance represents fixed assets to be depreciated in future years.

Lower Green Foundation

Funding was received to part cover the salary of one training officer in the year.

Lincolnshire County Council Personal Community Development Learning (PCDL)

Funding was received to provide a programme of non-vocational personal and community development and first steps learning.

Mental Health Promotion Fund

Funding was received from Lincolnshire Partnership NHS Foundation Trust to support approved mental health clients who use the services of Lincoln Pelican Trust Limited.

Bromhead Medical

Funding was received to assist with equipment purchased to assist with the ongoing services provided by Lincoln Pelican Trust Limited.

Bishop Grosseteste University - Education & Skills Funding

Funding was received to assist with the providing the necessary skills to get participants into employment.

LCC – Introducing Distance Learning

Funding was received to assist with the introduction of distance learning within the organisation.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2021 (Cont'd)****16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

As at 31st March 2021	Un- restricted <u>Funds</u> £	Restricted <u>Funds</u> £
Non Current Assets	24,796	142,246
Current Assets	237,074	-
Current Liabilities	(11,972)	-
Total Net Assets	<u>249,898</u>	<u>142,246</u>
As at 31st March 2020	Un- restricted <u>Funds</u> £	Restricted <u>Funds</u> £
Non Current Assets	15,588	153,020
Current Assets	190,080	-
Current Liabilities	(11,070)	-
Total Net Assets	<u>194,598</u>	<u>153,020</u>

LINCOLN PELICAN TRUST LTD**Income and Expenditure Account for the year ended 31st March 2021**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
VOLUNTARY INCOME				
Donations		7,529		11,051
ACTIVITIES FOR GENERATING FUNDS				
Miscellaneous Income		9,626		6,324
INVESTMENT INCOME				
Bank Interest (Gross)		84		75
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES				
Beneficiary Generated Sales	85,482		172,548	
PCDL Grant Funding	73,858		117,591	
Childrens Links	-		2,517	
Lower Green Foundation Grant	10,000		10,000	
Personal Budget Income	41,878		54,737	
Pelican Place	-		364	
Furlough Income	52,892		-	
Mental Health Promotion Fund				
- Crafting for Fun	-		3,750	
Bromhead Medical	7,708		-	
LCC – Covid Funding	16,475		-	
LCC – Introducing Distance Learning	10,000		-	
Bishop Grosseteste University				
- Education & Skills Funding	8,000		-	
		<u>306,293</u>		<u>361,507</u>
		<u>323,532</u>		<u>378,957</u>
DIRECT COSTS				
Purchases	35,324		76,865	
Pelican Place Costs	-		64	
Wages - Technical Trainees and Helpers	90,459		103,701	
Wages - Administration and Welfare	43,226		46,552	
Social Security Costs	4,750		6,741	
Pension Contributions	616		259	
Therapeutic Payments	807		3,373	
		<u>175,182</u>		<u>237,555</u>
CARRIED FORWARD		<u>148,350</u>		<u>141,402</u>

LINCOLN PELICAN TRUST LTDIncome and Expenditure Account for the year ended 31st March 2021 (Cont'd)

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
BROUGHT FORWARD		148,350		141,402
OTHER COSTS				
Wages – Administration	39,309		45,279	
Social Security Costs	2,194		3,034	
Pension Contributions	49		25	
Redundancy	450		12,459	
Motor and Travel Expenses	103		4,151	
Trainee Travel Expenses	-		106	
Telephone Charges	3,191		3,506	
Rent and Rates	825		(616)	
Light and Heat	6,138		6,852	
Advertising and Exhibitions	-		168	
Insurance	4,194		4,399	
Depreciation	17,997		26,450	
Repairs and Renewals	12,269		12,853	
Stationery, Postage and Carriage	1,140		2,007	
Cleaning Costs	391		411	
External Accountancy and Audit Fees	4,159		2,868	
Incidentals	534		1,062	
Bank Charges	899		1,351	
Professional Fees	-		66	
IT Costs	6,851		2,957	
Loss on Disposal of Assets	3,131		-	
		<hr/>		<hr/>
		103,824		129,388
SURPLUS FOR THE YEAR		<hr/>		<hr/>
		44,526		12,014