

COMPANY REGISTRATION NUMBER: 07264864

PELICAN CANCER FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2020

CHARITY NUMBER 1141911

tc accounts · tax · legal · financial planning

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH



PELICAN CANCER FOUNDATION

CHARITY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2020

Trustees	Mr S Arnold Mrs M Edwards (Chairperson) Ms D Fielding Mr H Gardener Professor R Heald CBE Mr G C S Mather CBE Mr F Mohamed Professor B Moran Mr M Rees Mr J Wood	
Key management personnel	Mr J MacBain	<i>appointed 1 April 2019</i>
Charity registration number	1141911	
Company number	07264864	
Charity address	The Pelican Cancer Foundation The Ark Dinwoodie Drive Basingstoke Hampshire RG24 9NN	
Auditors	TC Group 3 Acorn Business Centre Northarbour Road Cosham Portsmouth PO6 3TH	
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent Barclays Bank Plc Market Place Basingstoke Hampshire	

PELICAN CANCER FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

CONTENTS	PAGE
Trustees' report	1 - 8
Auditors' report	9 - 11
Statement of financial activities	12
Balance sheet	12
Notes to the financial statements	14- 24

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

Welcome to the 2019 - 2020 annual report and financial statements.

The Trustees are pleased to present their report with the audited financial statements of the Charity for the year ended 31 March 2020.

The financial statements comply with the statutory requirements, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities (FRS 102) issued on 16 July 2014.

INTRODUCTION

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

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

CHAIR'S STATEMENT

Pelican Cancer Foundation had a very successful year in 2019/20, completing the delivery of the final year of the UK-wide programme of IMPACT courses, with workshops in England and Wales. IMPACT brought together multidisciplinary teams (doctors and nurses from all of the relevant specialties) in a geographical region to learn about the developments and best practice in caring for patients with advanced colorectal cancer. This vital programme aimed to ensure that all patients who are living with colorectal cancer can live well, receiving high-quality support, including when they near the end of their lives.

The end of the financial year was obviously very challenging as the impact of the coronavirus pandemic was really starting to impact on the NHS, as well as the public at large. Initially, the Trustees decided to ask our team to work from home towards the end of March 2020. Subsequently the Trustees had to make the difficult decision to furlough the Pelican Team from mid-April as it became clear that they could not undertake their work. Pressure in hospitals meant education programmes were halted. The virus also made it impossible to hold our planned fund-raising events. Pelican is pleased that its offices have been used by NHS staff, helping to alleviate some of the pressures for space in Basingstoke & North Hampshire Hospital, during the pandemic. Half of the Team returned part-time in July 2020 to undertake work to meet regulatory requirements. During this period the Trustees have been managing the affairs of the charity to ensure that its legal obligations were met. The Trustees have been developing plans for Pelican's future post-pandemic as it is assumed that we cannot return to 'business as normal'.

I would like to express my sincere thanks to our small, but amazing, team at Pelican who have delivered excellent programmes across the country in 2019/20 and who coped extremely well with the rapid shift to home working.

Our chief executive, in his first year with Pelican, could not have imagined his leadership skills would need to cope with the impact of the pandemic. I would like to thank him for his great contribution to Pelican through the year and his support to the Board of Trustees.

Finally, I would like to thank my fellow trustees for their huge support throughout the year, but particularly in dealing with the impact of the pandemic.

2020 is going to be an extremely challenging year for all charities. The Trustees of Pelican will ensure we focus on meeting our obligations whilst seeking a way through to a successful future.

Mary Edwards
September 2020

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

HIGHLIGHTS OF 2019 - 2020

This year saw the completion of the Pelican IMPACT (Improving the Management for Patients with Advanced Colorectal Tumours) Programme that started in January 2018. IMPACT was a national programme of 13 workshops across 2 years, similar in scope to SPECC (the previous national programme), and was delivered in partnership with the Association of Coloproctology of Great Britain and Ireland.

In 2019-20 the IMPACT programme ran five workshops, four in England, one in Wales for 470 clinicians from 66 hospitals. Facilitated by an exceptional 'faculty' of experts, from across the UK and Ireland, over 100 specialists were involved with giving talks and presenting case studies.

Some examples of quotes from clinicians attending workshops included:

- *extremely interesting to hear different surgeons and teams discuss and change their treatment plan to obtain the same end results*
- *really great day, from a palliative medicine point of view, really useful to hear about active treatment options and patients who do well*
- *excellent programme, particularly input by clinical nurse specialist on their role in the team*
- *excellent, informative & well-presented with great patient videos which was a very good way of bringing in the patient voice, thank you*
- *excellent thought-provoking day.*

The Pelican Research Fellow, Miss Zena Roka, continued into the second year of her Pelican Research Fellowship in October 2018. Miss Roka is a colorectal surgical registrar and the focus of her current research is on an MRI staging system (of which there is currently no standard, validated anatomical classification system), in order to optimise the management and outcomes of patients with locally advanced and recurrent pelvic colorectal cancer. In addition to her ongoing research, Ms Roka has attended 12 external meetings and events connected to her Fellowship during the period under review and presented at 7 of them.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

The Trustee board, who are also directors of the company, provide the strategic direction for the Charity with authority delegated to the Chief Executive Officer, Mr James MacBain, for the overall management and administration of the Charity.

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

The full Board of Trustees meets at least four times a year. These include;

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

In autumn - to accept audited accounts, annual report, risk assessment; to monitor in year activity and recommendations from the Research Review Panel.

In addition to its quarterly meetings, The Trustee Board may meet at other times as necessary and the Chief Executive regularly meets with the Chairman of Trustees and individual Trustees.

The Charity has a scientific advisory board known as the Pelican Research Review Panel (PRRP) which helps direct the research activity, reviews all research applications and maintains oversight of existing research. The panel did not meet during this financial year whilst Pelican undertook an extensive review of its future direction and operations.

Trustees

Mr S Arnold	Colorectal Surgeon
Mrs M Edwards	Chair and former NHS Trust Chief Executive
Ms D Fielding	Charity CEO and Marketing Consultant
Mr H Gardener	Solicitor
Professor R Heald CBE	Professor of Surgery
Mr G C S Mather CBE	Lawyer
Mr F Mohamed	Colorectal Surgeon
Professor B Moran	Colorectal Surgeon
Mr M Rees	Hepatobiliary Surgeon and Clinical Director of Surgery
Mr J Wood	Retired Businessman

Pelican Research Review Panel

Mr A Belgaumkar	Consultant Hepatobiliary Surgeon
Mr G Branagan	Consultant Colorectal Surgeon
Mr F Di Fabio	Consultant Colorectal Surgeon
Dr A Kirkham	Consultant Radiologist
Mr A Mirnezami	Consultant Colorectal Surgeon
Dr N Shah	Consultant Radiologist
Professor C Shearman	Chair and Professor of Vascular Surgery

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

CHARITY FUNDS

The Pelican Reserves Policy 2019 - 2020

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

Risk management

Risk assessment is continuously reviewed. The risk related to the uncertainty over future income streams is regularly considered along with the continuing risks associated with GDPR and data protection. The multiple risks created by the onset of the COVID19 pandemic has now formed the focus of the charity's risk assessment.

An annual budget is developed and approved by the trustees

Public Benefit

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

AIM, OBJECTIVES AND ACTIVITIES

Charitable Objects

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

Vision - what do we want to do in 2020 and beyond?

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

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

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

Achievements

The long-term achievement of Pelican Cancer Foundation is the radical change in rectal cancer management: the widespread international adoption of Total Mesorectal Excision (TME) as the gold standard surgical treatment for bowel cancer. Added to this is the development of multi-disciplinary treatment: the integration of imaging with MRI as a guide to surgery, individualised adjuvant therapy planning, precise surgery and histopathological analysis. All of this has helped patients to live better for longer. These are all areas that Pelican has pioneered and, through advanced training and development, has helped to embed in NHS practice in England and Wales.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2020

ACHIEVEMENTS AND PERFORMANCE 2019 - 2020

Courses & Education

The Charity is fortunate to have exceptional access to teaching facilities that are used to host courses and meetings for surgical cancer specialists and their multi-disciplinary teams. During 2019/20 the charity has organised or facilitated 18 workshops including 5 IMPACT workshops, the 20th running of 'Colorectal Master Class (M25)', a Stoma care workshops for Nurses with Live surgery, a 2-day leadership programme, 2 research meetings, a PMP study day (with live surgery) & a PMP patients' day, a Bowel Cancer Screeners day and a FRCS Revision day. In all, Pelican's courses and meetings, organised and facilitated, during the financial year under review have involved 666 delegates, 227 clinicians and 46 patients.

The Pelican IMPACT national development programme absorbed the majority of the charity's activity: workshops which multidisciplinary bowel cancer teams can attend for free to advance their understanding and practice. At the same time the Charity delivered a curriculum of exciting and challenging multi-disciplinary meetings and courses for bowel and liver cancer.

Support for Basingstoke & North Hampshire Hospital

Pelican Cancer Foundation offices are located adjacent to Basingstoke & North Hampshire Hospital (part of Hampshire Hospitals NHS Foundation Trust (HHFT)), and many of our speakers come from the hospital and surgical filming is streamed from the hospital's operating theatres for courses.

Every person diagnosed with cancer in the NHS is discussed by a multidisciplinary team (MDT) of relevant specialists to ensure the most appropriate treatment plan is devised. Pelican continues to host 11 of these meetings in our purpose-built MDT meeting room every week. The Charity also hosts research meetings, further clinical meetings and video conferences. Approximately 4,500 cancer patients discussed every year.

Medical Research Activity

Pelican Cancer Foundation is a member of the Association of Medical Research Charities and a non-commercial Partner Organisation with the National Institute of Health Research. All research is selected and monitored in line with AMRC recommendations and the oversight of the Pelican Research Review Panel (PRRP).

Out of the existing Pelican-funded research projects still underway or recently completed, a number of papers were published in high impact professional journals and both the faculty and fellows presented their research at international meetings.

During the 2019/20 financial year Pelican undertook an extensive review of its activities and its future focus. During this process of review, calls for research applications were suspended and no new grants were made during this period.

Professional support

During the financial year Prof Heald continued to receive the support of a personal assistant (part-time) paid for by the Pelican Cancer Foundation.

Income generation and fundraising

The Charity was particularly grateful to all those supporters who gave donations to the Charity and attended charitable events as the Charity's education programmes would not be possible without this income.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2020

Remuneration

As a charity, Pelican relies heavily on donated funds and the ongoing support of volunteers and funders; it is important to us that these resources are used to maximum effect.

In order to run Pelican as an efficient and effective organisation that is able to deliver quality services, Pelican employed 7 members of staff (5.3 FTE in April 19) plus the cost of the Pelican Research Fellow.

Staff costs (salaries, national insurance and pension contributions) make up a large proportion of the annual cost of running Pelican. Managing staff costs whilst making sure that the charity has the appropriate mix of skills and expertise to achieve its objectives is an important part of ensuring the ongoing success and viability of the Charity. The total staff costs for Pelican in 2019/2020 was £207,343.

Human Resources

The Charity has a small staff and during the year there were no outstanding HR issues:

FINANCIAL REVIEW

During the year ended 31st March 2020, the charity generated total funds of £334,873 (2019 - £509,827) and the total spend of the charity was £476,722 (2019 - £560,671), excluding a devaluation of the charity's investment portfolio of £107,776 (2019 - gain on revaluation of investments of £16,799).

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

INITIAL PLANS FOR 2020/21

The charity undertook a strategic review during the second half of 2019 utilising an external facilitator. A strategic plan was developed with the following key elements:

- Pelican's future remit to focus on colorectal and associated secondary liver cancers.
- Pelican's charitable delivery to focus on education and training programmes
- To explore the most effective and efficient ways to deliver small research grants, especially in conjunction with the appointment of Pelican Research Fellows
- Re-examine building relationships with other relevant charities.

COVID-19 - March 20 onwards

The Pandemic has created a very different operating environment for the charity. In light of the financial, operational and health challenges faced not only by Pelican but by the charity sector as a whole, the Board is undertaking a further strategic review. The Board is re-evaluating the focus and future direction of Pelican whilst, in the immediate term, preserving the charity's resources with due care and with a view to investing at the appropriate time in the direction decided upon.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2020

STATEMENTS OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

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

In so far as the trustees are aware:

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

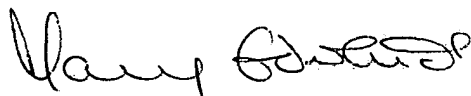
SMALL COMPANIES PROVISIONS

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

AUDITORS

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

This report was approved by the Board of Trustees on 22.9.20



Mary Edwards
Chair of Trustees

PELICAN CANCER FOUNDATION

AUDITORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

Independent Auditor's Report to the Members of the Pelican Cancer Foundation

Opinion

We have audited the financial statements of the Pelican Cancer Foundation (the 'charitable company') for the year ended 31 March 2020 which comprise the statement of financial activity, balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

PELICAN CANCER FOUNDATION

AUDITORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

PELICAN CANCER FOUNDATION

AUDITORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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



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

TC Group
Statutory Auditor

Office: 

Date: 

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

PELICAN CANCER FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Incoming Resources					
Incoming resources from voluntary sources:					
Donations from the public	2	-	74,803	74,803	77,590
Trust income	2	130,769	2,500	133,269	268,834
Legacy income	2	-	-	-	-
Fundraising income	2	-	61,208	61,208	113,590
Income resources from charitable activities:					
Courses	2	-	30,117	30,117	23,791
Other income:					
Investment income	2	-	35,476	35,476	26,022
Refund re R&D repaid	2	-	-	-	-
Total incoming resources		130,769	204,104	334,873	509,827
Resources expended					
Cost of generating funds	3	-	167,045	167,045	219,573
Charitable activities:					
Research expenditure	3	37,500	69,570	107,070	141,553
Course costs	3	121,764	80,843	202,607	199,545
Total Resources expended		159,264	317,458	476,722	560,671
Unrealised gains / (losses) on revaluation of investments		-	(107,776)	(107,776)	16,799
Net incoming resources for the year		(28,495)	(221,130)	(249,625)	(34,045)
Transfer between funds		(13,480)	13,480	-	-
Net movement of funds		(41,975)	(207,650)	(249,625)	(34,045)
At 31 March 2019	(restated)	76,515	1,195,682	1,272,197	1,306,242
At 31 March 2020		34,540	988,032	1,022,572	1,272,197
<i>Restated balances - see Note 10</i>					

All Incoming resources and resources expended derive from continuing activities.

The notes on pages 13 to 23 form part of these financial statements.

PELICAN CANCER FOUNDATION

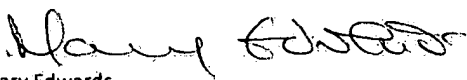
BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	7		7,943		5,994
Investments	8		969,944		1,042,619
Current assets					
Accounts receivable				5,018	
Prepayments and other debtors		8,470		26,061	
Cash at bank and in hand		125,945		401,798	
		<u>134,415</u>		<u>432,877</u>	
Creditors: amounts falling due within the year					
Accounts payable		32,105		27,091	
Employment creditors		5,393		8,863	
Accruals		5,400		13,814	
Grants pledged	9	29,500		59,858	
Deferred income		17,332		99,667	
		<u>89,730</u>		<u>209,293</u>	
Net current assets			44,685		223,584
Total assets less current liabilities			<u>1,022,572</u>		<u>1,272,197</u>
Funds					
Restricted	10		103,257	(restated)	76,515
Designated	11		550,000		1,117,255
General	11		369,315	(restated)	78,427
			<u>1,022,572</u>		<u>1,272,197</u>

Restated balances - see Note 10

These financial statements were authorised for issue and approved by the Trustees on 22.9.20.


Mary Edwards

Company registration number: 07264864

The notes on pages 13 to 23 form part of these financial statements.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

Charity information

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

Accounting conventions

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

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

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

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

Going Concern

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

Incoming Resources

Charitable trading activities

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

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

Fundraising income

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

Donations and legacies

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

Interest receivable

Interest is included when receivable by the charity.

Resources expended

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

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Wages are split on a proportion of time spent on activities. Certain other costs, which are attributable to more

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

than one activity, are apportioned across cost categories on the basis of the proportion of resource allocated to those activities.

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

Cash and cash equivalents

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

Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Taxation

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

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

Tangible fixed assets and depreciation

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

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

Investments

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

Pension costs

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

Fund accounting

Funds held by the charity are either

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

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

Critical accounting estimates and judgements

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

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

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

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. INCOMING RESOURCES

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

	Restricted funds		Unrestricted funds		Total funds	Total funds
	2020	2019	2020	2019	2020	2019
	£	£	£	£	£	£
<u>Income resources from voluntary sources</u>						
Donations from the public	-	500	74,803	77,090	74,803	77,590
Trust Income	130,769	240,433	2,500	28,401	133,269	268,834
Legacy Income	-	-	-	-	-	-
Fundraising Income	-	-	61,208	113,590	61,208	113,590
<u>Income resources from charitable activities</u>						
Courses	-	-	30,117	23,791	30,117	23,791
<u>Other Income</u>						
Investment Income	-	-	35,476	26,022	35,476	26,022
Refund re R&D repaid	-	-	-	-	-	-
Total costs	<u>130,769</u>	<u>240,933</u>	<u>204,104</u>	<u>268,894</u>	<u>334,873</u>	<u>509,827</u>

3. RESOURCES EXPENDED

	Costs of generating funds	Research expenditure	Course costs	Total funds	Total funds
	£	£	£	2020	2019
	£	£	£	£	£
Training courses	-	-	78,912	78,912	68,669
Research expenditure	-	46,944	-	46,944	84,485
Wages and salaries (note 4)	97,541	31,999	77,803	207,343	229,306
Facilities costs	9,103	9,103	18,208	36,414	35,932
Consultancy and professional fees	17,103	10,963	15,787	43,853	37,103
Fund raising costs	30,434	-	-	30,434	70,746
Website	288	-	289	577	1,426
Support costs	12,576	8,061	11,608	32,245	33,004
Total costs	<u>167,045</u>	<u>107,070</u>	<u>202,607</u>	<u>476,722</u>	<u>560,671</u>

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

3. RESOURCES EXPENDED (continued...)

	2020	2019
	£	£
Analysis of support costs		
Depreciation	3,629	3,431
IT costs	4,333	7,124
Audit fees	5,400	5,400
Bank fees	1,101	876
Other office administrative support costs	17,782	16,173
	<u>32,245</u>	<u>33,004</u>

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

4. STAFF COSTS AND TRUSTEES' REMUNERATION

	2020	2019
	£	£
Staff costs and trustee's remuneration		
Wages and salaries	182,666	176,838
Social security	14,023	12,925
Pension costs	10,654	16,799
	<u>207,343</u>	<u>229,306</u>

During the year ended 31st March 2020, there were no employees contracted for more than £60,000 per annum (2019 - One employee was contracted for more than £60,000, but less than £70,000).

5. STAFF NUMBERS

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

	2020	2019
	No.	No.
Total	<u>7</u>	<u>10</u>

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2020	2019
	£	£
Auditors remuneration – as auditor	5,400	5,400
Depreciation	<u>3,629</u>	<u>3,431</u>

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

7. TANGIBLE FIXED ASSETS – FOR CHARITIES OWN USE

	Computers £	Equipment £	Total £
Cost			
At 1 April 2019	87,429	26,037	113,466
Additions	4,189	1,389	5,578
Disposals	-	-	-
At 31 March 2020	91,618	27,426	119,044
Depreciation			
At 1 April 2019	82,611	24,861	107,472
Depreciation charge	3,088	541	3,629
Depreciation on disposals	-	-	-
At 31 March 2020	85,699	25,402	111,101
Net book value			
At 31 March 2020	5,919	2,024	7,943
At 31 March 2019	4,818	1,176	5,994

8. INVESTMENTS

	2020 £	2019 £
Market value		
At 1st April 2019	1,042,619	1,000,000
Purchases	35,100	25,820
(Loss)/gain on fair value movements	(107,776)	16,799
At 31 March 2020	969,943	1,042,619
Investments held as follows:		
Global investment unit funds	969,909	1,000,000
Cash held by investment managers	34	25,820
At 31 March 2020	969,943	1,042,619

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

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

9. ANALYSIS OF GRANTS

	2020	2019
	£	£
Research expenditure during the year		
Harji - LRRC	19,500	-
TEG Research Grant	-	5,000
Nigel D'Souza - Lower grant	-	4,536
Preserve	-	25,000
Pelican Fellow	52,302	24,574
Dolwani	-	25,000
Tme	-	375
Grant obligations released on expiry of grant	(24,858)	
Grants payable charged to the SoFA during the year	<u>46,944</u>	<u>84,485</u>
	2020	2019
	£	£
Grants payable		
Grants payable at 31st March 2019	59,858	46,858
Grants payable charged to the SoFA during the year	46,944	84,485
Grants paid during the year	(77,302)	(71,485)
Grants payable at 31st March 2020	<u>29,500</u>	<u>59,858</u>

In addition to the above, the trustees had also approved the following grants to be made at 31 March 2020, but which are not accrued for within these financial statements, as the charity still had control of these funds at 31 March 2020:

	2020	2019
	£	£
Grants approved		
Harji - LRRC	-	19,500
Grants pledges committed, but not accrued at 31st March 2020	<u>-</u>	<u>19,500</u>

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

10. RESTRICTED FUNDS

	At 1 April 2019 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2020 £
Restricted funds	<i>(restated)</i>				
IMPRESS - Research Trial	2,000	-	-	(2,000)	-
FORECAST - Research Trial	2,000	-	-	(2,000)	-
Parlarc Research	2,000	-	-	(2,000)	-
Event Equipment	1,980	-	-	(1,980)	-
Pelican IMPACT	(4,981)	95,769	(86,561)	-	4,227
TIPTOP	28,753	10,000	(33,940)	-	4,813
SPECC - Training Programme	763	-	(763)	-	-
Research fellow	37,500	25,000	(37,500)	-	25,000
Grants	5,500	-	-	(5,500)	-
PMP Impact	500	-	(500)	-	-
Total Restricted funds - 2020	76,515	130,769	(159,264)	(13,480)	34,540

Pelican IMPACT

The IMPACT training program was a series of 13 training courses that the charity provided across the country starting in January 2018 and concluding in January 2020. These courses were attended by over 1150 delegates and delivered by over 230 speakers. All of these courses generously supported by the Lady Yuen Peng McNeice Foundation, ACPGBI and Norgine. Also support for individual courses from Medtronic, The Bryan Guinness Trust and James Tudor Foundation. Before the advent of the COVID19 pandemic, the Charity was intending to run a final meeting early in 2020 to bring together some of the key elements and people from the programme to evaluate the impact and continued development of those who attended.

TIPTOP

TIPTOP was set to continue with a series of training courses running through 2020 starting with a course in Scotland planned for May 2020. Unfortunately due to the COVID-19 pandemic the Scotland course was postponed and has been rescheduled for early 2021. The Charity is very much hoping for this to happen and for it to be the start of a successful programme. TIPTOP has been generously supported by the Lady Yuen Peng McNeice Foundation and Sobell Foundation.

Research Fellow

The charity funds a research fellow based at Basingstoke and North Hampshire Hospital focussing on a number of different studies throughout a two year period. The research fellow started their role in October 2018 and finishes at the end of September 2020. Working under the supervision of Professor B. Moran and Professor G. Brown, the research fellow presented their research at The Royal Marsden Hospital in November 2019 to patients during an evening on 'Pioneering treatment: what does the future hold for gastrointestinal cancer'. Their work continues with study and their research degree. The program has been partly funded by the generous donations of £25,000 from the Gerald Palmer Eling Trust.

Transfers

Following a thorough review of the restricted funds the charity has identified that for a number of the restricted funds, that the charity has already fulfilled the conditions of the original donation. For example, where the charity has received funding to support its grant awards towards a specific project for which it has already awarded and paid a grant to. The trustees, being satisfied that the donors specifications to their donation have been fulfilled, have therefore transferred these balances to unrestricted funds.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

10. RESTRICTED FUNDS (continued)

	At 1 April 2018 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2019 £
Restricted funds	<i>(restated)</i>		<i>(restated)</i>		<i>(restated)</i>
IMPRESS - Research Trial	2,000	-	-	-	2,000
FORECAST - Research Trial	2,000	-	-	-	2,000
Parlarc Research	2,000	-	-	-	2,000
Event Equipment	1,700	4,453	(2,641)	(1,532)	1,980
Pelican IMPACT <i>(restated)</i>	(39,761)	127,980	(93,200)	-	(4,981)
TIPTOP	-	44,500	(15,747)	-	28,753
SPECC - Training Programme	-	6,000	(5,237)	-	763
Research fellow	-	50,000	(12,500)	-	37,500
Grants	-	5,500	-	-	5,500
Research trial	-	2,000	(2,000)	-	-
PMP Impact	-	500	-	-	500
Total Restricted funds - 2019 <i>(restated)</i>	(32,061)	240,933	(130,825)	(1,532)	76,515

Restatement of 2019 Pelican IMPACT balance

During the year the trustees identified that indirect costs comprising of staff time involved in the development and management of the IMPACT program incurred during 2018 and 2019, had incorrectly not been allocated to the Pelican IMPACT restricted fund within the 2019 and 2018 financial statements. Unrestricted expenditure amounting to £22,207 within the 2019 financial statements (2018 - £46,510) should have been shown as restricted fund expenditure relating to the Pelican IMPACT project within the 2019 financial statements. The trustees have therefore corrected the comparatives and the brought forward balance on the Pelican IMPACT restricted fund within these financial statements. The effect of this restatement is that brought forward unrestricted funds of the charity have increased by £68,717 and brought forward restricted funds in respect of the Pelican IMPACT project are reduced by £68,717.

2019 Transfers

Included within transfers is £1,532 which relates to fixed assets purchased by the charity during 2019 and capitalised within fixed assets. The charity having acquired these fixed assets considers itself to have met the condition of these funds and hence has released the restricted funds to unrestricted.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

11. UNRESTRICTED CHARITY FUNDS

	At 1 April 2019 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2020 £
Designated funds	<i>(restated)</i>				
Contingency reserve	600,000	-	-	(300,000)	300,000
Research & Education commitments	417,255	-	(17,255)	(200,000)	200,000
Fixed asset fund	100,000	-	-	(50,000)	50,000
Total Designated funds - 2020	<u>1,117,255</u>	<u>-</u>	<u>(17,255)</u>	<u>(550,000)</u>	<u>550,000</u>
General funds	78,427	204,104	(407,979)	563,480	438,032
Total Unrestricted funds - 2020	<u>1,205,392</u>	<u>204,104</u>	<u>(425,234)</u>	<u>13,480</u>	<u>988,032</u>

During the year the trustees reassessed the requirements for the charity's designated funds to reflect more accurately the intended ongoing commitments in 2020/21. These include the appointment of a Pelican Research Fellow and the running of education training courses.

	At 1 April 2018 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2019 £
Designated funds	<i>(restated)</i>		<i>(restated)</i>		<i>(restated)</i>
Contingency reserve	600,000	-	-	-	600,000
Research & Education commitments	417,255	-	-	-	417,255
Fixed asset fund	100,000	-	-	-	100,000
Total Designated funds - 2019	<u>1,117,255</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,117,255</u>
General funds <i>(restated)</i>	221,048	268,894	(413,047)	1,532	78,427
Total Unrestricted funds - 2019	<u>1,338,303</u>	<u>268,894</u>	<u>(413,047)</u>	<u>1,532</u>	<u>1,205,392</u>

Restated balances - see Note 10.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS 2020

	Unrestricted funds			Total
	Designated Funds	General Funds	Restricted Funds	
	£	£	£	£
Fixed asset investments	579,500	390,444	-	969,944
Tangible fixed assets	-	7,943	-	7,943
Cash at bank and in hand	-	91,405	34,540	125,945
Other net assets/ (liabilities)	(29,500)	(51,760)	-	(81,260)
	<u>550,000</u>	<u>438,032</u>	<u>34,540</u>	<u>1,022,572</u>

13. FINANCIAL COMMITMENTS

The charity has an agreement with The Ark Conference Centre Limited, for the use of the building from which the charity operates. The Ark Conference Centre Limited is a company in which one of the trustees is also a director. Under the agreement the charity is committed to paying a proportion of the costs for use of the building. The annual costs to the charity are estimated at between £35,000 and £40,000 per annum. During the year The Ark Conference Centre limited charged the charity £36,414 (2019 - £35,886).

14. CAPITAL COMMITMENTS

There were no capital commitments, either contracted or authorised by the Trustees, at 31 March 2020.

15. CAPITAL

The company does not have a share capital as it is limited by guarantee. Each of the members is a guarantor to the extent of £1 in the event of the company being wound up whilst they are still members, in respect of debts and liabilities contracted before they ceased to be a member. There were 10 members at 31 March 2020 (2019 – 11 members).

16. RELATED PARTY TRANSACTIONS

During the year the trustees made donations and payments for fundraising events run by the charity totalling £40 (2019 – £800).

During the previous year professional fees were paid to Professor R Heald CBE totalling £11,250. At the year end the charity owed Professor R Heald CBE £nil (2019 - £3,750).

An employee of the charity also provided secretarial services exclusively to Professor R Heald during the previous year at a combined staff and service charge cost of £19,896.