

COMPANY REGISTRATION NUMBER: 07264864

PELICAN CANCER FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2019

CHARITY NUMBER 1141911



tc accounts · tax · legal · financial planning

3 Acorn Business Centre
Northharbour Road
Cosham
Portsmouth
PO6 3TH

PELICAN CANCER FOUNDATION

CHARITY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2019

Trustees	Sir P Michael CBE (Chairman) Professor R Heald CBE Professor B Moran Mr M Rees Mr G C S Mather CBE Mr J Wood Mr R King Mr S Arnold Mr F Mohamed Ms D Fielding Mr H Gardener Mrs M Edwards	<i>resigned 18 July 2018</i> <i>resigned 17 July 2018</i> <i>appointed 8 May 2018</i> <i>appointed 17 July 2018</i>
Key management personnel	Mrs S Crane Mr J MacBain	<i>resigned 31 March 2019</i> <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	

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PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019

Welcome to the 2018 - 2019 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 2019.

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 is about helping today's bowel, Liver and urology cancer patients live better for longer through research and education initiatives to advance precision treatment.

CHAIR'S STATEMENT

I am very proud to have joined the Pelican Cancer Foundation in July 2018 as Chair of Trustees. Pelican is a small charity but it has achieved a huge amount since its foundation to improve survival and quality of life for patients diagnosed with bowel, liver and urological cancers. We celebrated our 25th anniversary in 2018 and it was heart-warming to reflect on the significant impact the Pelican clinicians have made to cancer treatment across the NHS and world-wide.

I would like to pay tribute and thanks to my predecessor, Sir Peter Michael, for making me feel so welcome to the charity he co-founded. I would also like to offer my thanks to our fantastic team, who work so hard to enable Pelican to deliver its charitable objectives, as well as to my fellow trustees, who give so generously of their time to steer Pelican.

Finally, I would like to thank our former Chief Executive, Sarah Crane, who left us at the end of March 2019. Sarah worked tirelessly to help Pelican deliver its mission for over 10 years. I am delighted that we managed to find another great Chief Executive, James MacBain, who joined us on 1st April 2019. James is a very experienced chief executive from within the charity sector and I am confident he will help us implement the next phase of our development.

Mary Edwards
August 2019

HIGHLIGHTS OF 2018 - 2019

Continuing the Pelican IMPACT (Improving the Management for Patients with Advanced Colorectal Tumours) Programme that started in January 2018, a national programme of 13 workshops across 3 financial years, similar in scope to SPECC (the previous national programme), has been delivered in partnership with the Association of Coloproctology of Great Britain and Ireland.

In 2018-19 the programme ran six workshops, four in England, one in Ireland and one in Scotland for 737 clinicians from 89 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:

- It's been great - A well put together teaching day of interesting cases, insight into a more cohesive approach to advanced CRC (colorectal cancer) patients
- Underlined complexity of many cases and need to expand timeslot for adequate case discussion

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

- Thought provoking about palliative care MDT. Very informative around many aspects of CRC (colorectal cancer). Really enjoyed the cases, learnt a lot.

The Pelican research fellow, Miss Zena Rohan, took up the Pelican Research Fellowship in October 2018 for a 2 year period. Miss Rohan is a surgeon 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.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

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, Mrs. Sarah Crane, 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 twice a year;

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

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

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, review all research applications and maintain oversight of existing research.

Trustees

Sir Peter Michael CBE	Chairman (until 18 July 2018)
Professor R Heald CBE	Professor of Surgery
Professor B Moran	Colorectal Surgeon
Mr M Rees	Hepatobiliary Surgeon and Clinical Director of Surgery
Mr G C S Mather CBE	Lawyer
Mr J Wood	Retired Businessman
Mr R King	Business man (until 17 July 2018)
Mr S Arnold	Colorectal Surgeon
Mr F Mohamed	Colorectal Surgeon
Ms D Fielding	Charity CEO and Marketing Consultant
Mr H Gardener	Solicitor (from 8 May 2018)
Mrs M Edwards	Former NHS Chief Executive (from 17 July 2018)

Pelican Research Review Panel

Professor C Shearman	Chairman and Professor of Vascular Surgery
Mr G Branagan	Consultant Colorectal Surgeon
Mr A Mirnezami	Consultant Colorectal Surgeon
Dr A Kirkham	Consultant Radiologist
Mr A Belgaumkar	Consultant Hepatobiliary Surgeon
Dr N Shah	Consultant Radiologist
Mr F Di Fabio	Consultant Colorectal Surgeon
Mrs S Crane	Pelican Chief Executive

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019

CHARITY FUNDS

The Pelican Reserves Policy 2019 - 2020

The charity's Reserves Committee met several times in this period to discuss moving the charity reserves, which are now managed by Rathbones.

The Trustees discussed the Reserves Policy and agreed to hold sufficient reserves to allow the Charity and its associated activities to continue for 12 months (£600,000), as per the recommendations of the Charity Commission. In addition, the Charity holds funds to run two national programmes - Pelican IMPACT and the Pelican Prostate Cancer Programme (TIPTOP).

The Charity has committed to grants valued at £59,858 currently outstanding, and pledged a further £19,500 as we do not pay grants until projects are underway or research staff have been engaged.

Risk

A risk assessment is continuously monitored and presented at Trustee meetings.

This year the change in GDPR and privacy laws were identified as the highest risk followed by risks identified related to the uncertainty of future income. 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 2019 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, liver and urology 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 has all 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.

In prostate cancer the charity seed funded the early research into focal therapies for prostate cancer and the use of MRI for more precise early diagnosis. Both of these are having a worldwide influence on the management and treatment of prostate cancer.

PELICAN CANCER FOUNDATION
TRUSTEES' REPORT
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ACHIEVEMENTS AND PERFORMANCE 2018 - 2019

Courses & Education

The Charity is fortunate to have exceptional teaching facilities that are used to host courses and meetings for surgical cancer specialists and their multi-disciplinary teams. We have organised or facilitated 18 workshops including 6 IMPACT workshops, the 19th running of 'Colorectal Master Class (M25)', a Stoma care workshops for Nurses with Live surgery, 2 research meeting, a PMP study day (with live surgery & a PMP patients meeting), as well as the pilot of TIPTOP: Transformation in the Prostate Cancer Pathway: Teamwork for Patients a national programme that will be rolled out in 2020. These workshops were attended by 1145 clinicians & 42 patients from across the UK and facilitated by 243 expert faculty.

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, liver and prostate 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 cancer team (MDT). 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. There are over 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).

The Charity advertised research funding to over 2,000 cancer specialists in August 2017 and received 11 complete applications. After the full process of grant review and consideration, funding was agreed for 2 new projects, a further 2 new studies are still under review. The Pelican Research fellow post was filled in October 2018.

A number of papers were published in high impact professional journals and both the faculty and fellows presented their research at international meetings.

Professor Heald

Professor Heald is an international advocate advancing precision surgery for bowel cancer and travelled widely in this period.

Professional fees

During the financial year Prof Heald received professional fees totalling £15,000 for representing the Charity worldwide, speaking at international conferences and disseminating research findings on behalf of Pelican Cancer Foundation.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

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 research would not be possible without this income.

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 employs 8 members of staff (5.45 FTE in April 19) plus the cost of the Pelican Research Fellow.

Staff costs (salaries and pension contributions) make up a large proportion of the annual cost of running Pelican. Managing staff costs whilst ensuring 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 2018/2019 was £229,306.

Human Resources

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

FINANCIAL REVIEW

In this previous period the Pelican Reserves Committee (Jonathan Wood, Daryl Fielding and Sarah Crane) met twice and reported to the trustees. The invested reserves are managed by Rathbones.

PLANS FOR 2019/20 (The charity is undertaking a strategic review during the second half of 2019) Currently the plans for 2019/20 are:

Pelican Teaching and Meetings

- Provide education and development opportunities for surgeons and multi-disciplinary cancer teams
- Continue to deliver Pelican IMPACT – Improving the Management for Patients with Advanced Colorectal Tumours throughout 2018 - 19
- Initiate the first Prostate Cancer National Programme (TIPTOP) during 2020 following the delivery of a Pilot workshop in 2019
- Run courses of interest and high standard for clinicians
- Attract high profile and influential faculty and presenters
- Provide expert and professional support for meetings and seminars booked through Pelican
- Market courses widely, effectively and economically
- Raise sufficient funds for this activity to be self-supporting
- Keep accurate records of all activity

Research

- Develop a respected and meaningful research portfolio for advances in precision surgery for pelvic region and metastatic cancers
- Advertise annual grant rounds for studies that advance precision treatment of cancer
- Ensure good governance of the grant giving and studies in the Pelican research portfolio
- Develop training and development where Pelican research projects have led to a change in surgical practice
- Keep accurate records of all research, publications and presentations
- Seek funding opportunities to support the research activity

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

Raise Awareness of

- The importance of precise cancer treatment, with an emphasis on surgery
- Aspects of the Total Mesorectal Excision concept, which form the core of many current advances in the management of rectal cancer
- Prostate cancer treatment, in particular over diagnosis and over treatment
- The Charity's achievements, new courses and research as appropriate

Publicity

- Raise the profile of the Charity
- Maintain an informative and relevant website
- Sustain and increase our social media presence
- Produce regular electronic and hard copy newsletters for supporters
- Submit regular hard copy for local and national press

Pelican Administration

- Ensure good human resources policies and practices that support and encourage all those who work for the Pelican team
- Develop good accounting practice that is transparent and open
- Collaborate with other charities to improve outcomes

Fundraising

- Raise sufficient funds to support the above activities
- Adhere to best practice in fundraising policies and activities
- Encourage a broad range of fundraising methods that are cost effective

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.

PELICAN CANCER FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

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.

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 3/9/19



Mary Edwards
Chair of Trustees

9/10/19

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 2019 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 2019, 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.

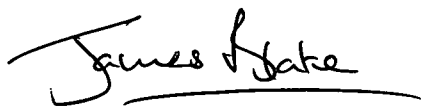
Auditor's responsibilities for the audit of the financial statements

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: *Portsmouth*

Date: *24/10/2019*

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 2019

	Notes	Restricted Funds 2019 £	Unrestricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Incoming Resources					
Incoming resources from voluntary sources:					
Donations from the public	2	500	77,090	77,590	95,941
Trust income	2	240,433	28,401	268,834	65,363
Legacy income	2	-	-	-	62,436
Fundraising income	2	-	113,590	113,590	92,963
Income resources from charitable activities:					
Courses	2	-	23,791	23,791	50,685
Other income:					
Investment income	2	-	26,022	26,022	8,610
Refund re R&D repaid	2	-	-	-	(28,648)
Total incoming resources		<u>240,933</u>	<u>268,894</u>	<u>509,827</u>	<u>347,350</u>
Resources expended					
Cost of generating funds	3	21,426	198,147	219,573	200,283
Charitable activities:					
Research expenditure	3	14,837	126,716	141,553	110,989
Course costs	3	72,355	127,190	199,545	205,465
Total Resources expended		<u>108,618</u>	<u>452,053</u>	<u>560,671</u>	<u>516,737</u>
Unrealised gains / (losses) on revaluation of investment assets					
			16,799	16,799	(19,335)
Net incoming resources for the year		132,315	(166,360)	(34,045)	(188,722)
Transfer between funds		(1,532)	1,532	-	-
Net movement of funds		<u>130,783</u>	<u>(164,828)</u>	<u>(34,045)</u>	<u>(188,722)</u>
At 31 March 2018		14,449	1,291,793	1,306,242	1,494,964
At 31 March 2019		<u>145,232</u>	<u>1,126,965</u>	<u>1,272,197</u>	<u>1,306,242</u>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 24 form part of these financial statements.

PELICAN CANCER FOUNDATION

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	7		5,994		7,893
Investments	8		1,042,619		1,000,000
Current assets					
Accounts receivable		5,018		2,915	
Prepayments and other debtors		26,061		15,650	
Cash at bank and in hand		401,798		618,543	
		<u>432,877</u>		<u>637,108</u>	
Creditors: amounts falling due within the year					
Accounts payable		27,091		32,286	
Employment creditors		8,863		7,270	
Accruals		13,814		5,100	
Grants pledged	9	59,858		46,858	
Deferred income		99,667		247,245	
		<u>209,293</u>		<u>338,759</u>	
Net current assets			223,584		298,349
Total assets less current liabilities			<u>1,272,197</u>		<u>1,306,242</u>
Funds					
Restricted	10		145,232		14,449
Designated	11		1,117,255		1,117,255
General	11		9,710		174,538
			<u>1,272,197</u>		<u>1,306,242</u>

These financial statements were authorised for issue and approved by the Trustees on 3/9/19

Mary Edwards

Company registration number: 07264864

Mary Edwards 9/10/19

The notes on pages 14 to 24 form part of these financial statements.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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 1 as published on 2 February 2016 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 2019

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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations. Amounts payable are classified as current liabilities if payment is due within one year. If not, they are presented as non-current liabilities. Trade creditors 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 2019

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.

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.

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. INCOMING RESOURCES

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

	Restricted funds		Unrestricted funds		Total funds	
	2019	2018	2019	2018	2019	2018
	£	£	£	£	£	£
<u>Income resources from voluntary sources</u>						
Donations from the public	500	24,609	77,090	71,332	77,590	95,941
Trust Income	240,433	51,363	28,401	14,000	268,834	65,363
Legacy Income	-	-	-	62,436	-	62,436
Fundraising Income	-	-	113,590	92,963	113,590	92,963
<u>Income resources from charitable activities</u>						
Courses	-	7,864	23,791	42,821	23,791	50,685
<u>Other Income</u>						
Investment Income	-	-	26,022	8,610	26,022	8,610
Refund re R&D repaid	-	-	-	(28,648)	-	(28,648)
Total costs	<u>240,933</u>	<u>83,836</u>	<u>268,894</u>	<u>263,514</u>	<u>509,827</u>	<u>347,350</u>

3. RESOURCES EXPENDED

	Cost of generating funds	Research expenditure	Course costs	Total 2019	Total 2018
	£	£	£	£	£
Training courses	-	-	68,669	68,669	87,459
Research expenditure	-	84,485	-	84,485	48,255
Wages and salaries	98,426	27,327	77,445	203,198	192,807
Facilities costs	8,983	8,983	17,966	35,932	33,615
Consultancy and professional fees	15,956	4,415	12,512	32,883	33,635
Fund raising costs	70,746	-	-	70,746	53,648
Website	713	-	713	1,426	3,080
Support costs	24,749	16,343	22,240	63,332	64,238
Total costs	<u>219,573</u>	<u>141,553</u>	<u>199,545</u>	<u>560,671</u>	<u>516,737</u>

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

3. RESOURCES EXPENDED (continued...)

	2019	2018
	£	£
Analysis of support costs		
Depreciation	3,431	2,296
IT costs	7,124	7,032
Management administration	30,913	29,516
Audit fees	5,400	5,100
Bank fees	876	2,292
Other support costs	15,588	18,002
	63,332	64,238
	63,332	64,238

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

	2019	2018
	£	£
Staff costs and trustee's remuneration		
Wages and salaries	176,838	174,568
Social security	12,925	12,386
Pension costs	39,543	37,435
	229,306	224,389
	229,306	224,389

£26,110 (2018 - £21,969) of staff costs is included within support costs.

One employee was contracted for more than £60,000, but less than £70,000 during the current financial year.

5. STAFF NUMBERS

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

	2019	2018
	No	No
Total	10	6
	10	6

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2019	2018
Auditors remuneration – as auditor	5,400	5,100
Depreciation	3,431	2,296
	8,831	7,396
	8,831	7,396

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

7. TANGIBLE FIXED ASSETS – FOR CHARITIES OWN USE

	Computers	Equipment	Total
	£	£	£
Cost			
At 1 April 2018	87,429	24,505	111,934
Additions	-	1,532	1,532
Disposals	-	-	-
At 31 March 2019	<u>87,429</u>	<u>26,037</u>	<u>113,466</u>
Depreciation			
At 1 April 2018	79,664	24,377	104,041
Depreciation charge	2,947	484	3,431
Depreciation on disposals	-	-	-
At 31 March 2019	<u>82,611</u>	<u>24,861</u>	<u>107,472</u>
Net book value			
At 31 March 2019	<u>4,818</u>	<u>1,176</u>	<u>5,994</u>
At 31 March 2018	<u>7,765</u>	<u>128</u>	<u>7,893</u>

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

8. INVESTMENTS

	2019	2018
	£	£
Market value		
At 1st April 18	1,000,000	1,315,799
Purchases	25,820	977,830
Proceeds of sales	-	(1,502,135)
Gain/(loss) on disposal	-	174,009
(Loss)/gain on revaluation	16,799	(379,573)
At 31 March 2019	<u><u>1,042,619</u></u>	<u><u>1,000,000</u></u>
 Investments held as follows:		
Global investments	1,032,259	585,930
Cash held by investment managers	10,360	414,070
 At 31 March 2019	<u><u>1,042,619</u></u>	<u><u>1,000,000</u></u>

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

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

9. ANALYSIS OF GRANTS

For the year ending 31 March 2019

	Research Expenditure £
TEG Research Grant	5,000
Nigel D'Souza – Lower grant	4,536
Preserve	25,000
Pelican Fellow	24,574
Dolwani	25,000
Tme	375
Grants payable charged to the SoFA in the year	84,485

	Grants pledged £
Grants payable at 31 March 2018	46,858
Grants paid during the year	(37,000)
Additional grant applications made and approved	50,000
Grants payable at 31 March 2019	59,858

In addition to the above, the trustees had also approved the following grants to be made at 31 March 2019, but which are not accrued for within these financial statements, as the charity still had control of these funds at 31 March 2019:

	Grants approved £
Harji - LRRC	19,500
Grant pledges committed, but not accrued at 31 March 2019	19,500

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

10. RESTRICTED FUNDS

At 31 March 2019, there is £145,232 carried forward within Restricted Funds (2018 - £14,449).

	At 1 April 2018 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2019 £
Restricted funds					
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	6,749	127,980	(70,493)	-	64,236
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	<u>14,449</u>	<u>240,933</u>	<u>(108,618)</u>	<u>(1,532)</u>	<u>145,232</u>

Included within transfers is £1,532 which relates to fixed assets purchased by the charity during the year 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.

At 31 March 2018, there was £14,449 carried forward within Restricted Funds (2017 - £27,616).

	At 1 April 2018 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2018 £
Restricted funds					
SPECC – Training Programme	11,616	15,006	(28,734)	2,112	-
IMPRESS – Research Trial	2,000	-	-	-	2,000
Educational grants	-	17,357	(18,511)	1,154	-
Education grant – Liver	10,000	-	(10,000)	-	-
MDT Room	-	2,132	(2,132)	-	-
FORECAST – Research Trial	2,000	-	-	-	2,000
Parlarc Research	2,000	-	-	-	2,000
Event equipment	-	1,700	-	-	1,700
CPM Database	-	25,000	(25,000)	-	-
Pelican IMPACT	-	22,641	(15,892)	-	6,749
Total Restricted funds - 2018	<u>27,616</u>	<u>83,836</u>	<u>(100,269)</u>	<u>3,266</u>	<u>14,449</u>

PELICÁN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

11. UNRESTRICTED CHARITY FUNDS 2019

	At 1 April 2018 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2019 £
Designated funds					
Contingency reserve	600,000	-	-	-	600,000
Research & Education commitments	417,255	-	-	-	417,255
Fixed asset fund	100,000	-	-	-	100,000
Total Designated funds	<u>1,117,255</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,117,255</u>
General funds	174,538	268,894	(435,254)	1,532	9,710
Total Unrestricted funds - 2019	<u><u>1,291,793</u></u>	<u><u>268,894</u></u>	<u><u>(435,254)</u></u>	<u><u>1,532</u></u>	<u><u>1,126,965</u></u>

	At 1 April 2017 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2018 £
Designated funds					
Contingency reserve	600,000	-	-	-	600,000
Research & Education commitments	417,255	-	-	-	417,255
Fixed asset fund	100,000	-	-	-	100,000
Total Designated funds	<u>1,117,255</u>	<u>-</u>	<u>(82,745)</u>	<u>-</u>	<u>1,117,255</u>
General funds	350,093	255,155	(427,444)	(3,266)	174,538
Total Unrestricted funds - 2017	<u><u>1,467,348</u></u>	<u><u>519,972</u></u>	<u><u>(434,411)</u></u>	<u><u>(3,543)</u></u>	<u><u>1,291,793</u></u>

PELICAN CANCER FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS 2019

	Unrestricted funds			Total £
	Designated Funds £	General Funds £	Restricted Funds £	
	Fixed asset investments	1,042,619	-	
Tangible fixed assets	5,994	-	-	5,994
Cash at bank and in hand	68,642	90,630	242,526	401,798
Other net assets/ (liabilities)	-	(80,920)	(97,295)	(178,214)
	<u>1,117,255</u>	<u>9,710</u>	<u>145,232</u>	<u>1,272,197</u>

13. FINANCIAL COMMITMENTS

The charity has an agreement with The Ark Conference Centre Limited to pay a proportion of costs for use of the building. The annual costs are estimated at between £35,000 and £40,000.

14. CAPITAL COMMITMENTS

There were no capital commitments, either contracted or authorised by the Trustees, at 31 March 2019.

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 11 members at 31 March 2019 (2018 – 11 members).

16. RELATED PARTY TRANSACTIONS

During the year the trustees made donations to the charity totalling £700 and payments for events run by the charity of £100 (2018 - £1,750).

During the year 2018/19 professional fees were paid to Professor R Heald CBE totalling £11,250 (2018 – £15,000). At the year end the charity owed Professor R Heald CBE £3,750 (2018 - £3,750).

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