

LINCOLN PELICAN TRUST LTD

Company Number: 02518440

Charity Number: 703143

**Financial Accounts
for the year ended 31st March 2020**

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

SAUL

FAIRHOLM

CHARTERED ACCOUNTANTS

LINCOLN PELICAN TRUST LTD

Financial Accounts for the year ended 31st March 2020

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LINCOLN PELICAN TRUST LTD**Financial Accounts for the year ended 31st March 2020****COMPANY INFORMATION****TRUSTEES:**

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

REGISTERED OFFICE:

20/22 Crofton Road
Allenby Industrial Estate
Lincoln

SOLICITORS:

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

ACCOUNTANTS:

Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln

BANKERS:

National Westminster Bank plc
Smiths Bank Branch
225 High Street
Lincoln

COMPANY

REGISTRATION NO: 02518440

CHARITY

REGISTRATION NO: 703143

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2020

The Trustees, who are also the Directors of Lincoln Pelican Trust Ltd for the purposes of company law, present their annual report for the year ended 31st March 2020.

OBJECTIVES AND ACTIVITIES

The Charitable Company was formed in 1989 for the purpose of rehabilitation of adults suffering from mental health issues, learning or physical difficulties or disabilities. The Charitable Company's Company Registration number is 02518440, its Charity Registration number is 703143. Our aim is to improve the quality of people's lives, improve their educational needs, their health and well-being as well as promote community involvement and citizenship. The Trust operates several successful social enterprises where their clients can gain supported work experience in the areas of joinery, printing, engraving, warehousing, business activities as well as the popular commercial contract packing department.

Life skills and educational training is also offered in the areas of basic first aid, healthy eating, computer security, budgeting skills, positive steps to building confidence and self-esteem, introduction to sign language, maths and English for everyday life, act safely in the workplace and children's learning, development and behaviour.

We aim to work with the hardest to reach adults and not only improve their quality of life but also give them structure to their days, boost motivation and morale, work with them on communication skills as well giving them confidence to be more pro-active in their lives and local communities.

PUBLIC BENEFIT

The Trust is very proud of the services it offers to the public, its clients, local communities and the statutory bodies, such as retraining for work, care for the vulnerable, training and education. Our policy at the Trust is to aid any disadvantaged or disabled adult where ever they live, taking into account their understanding or qualifications. Our training programmes are open to all and are free of charge for clients. We believe we assist people in many different ways. Apart from the educational side, we also provide brokerage services, advice and guidance, confidence building, self-motivation, friendship, support and the experience of being part in a team.

Some quantified outcomes for the past year include:-

- Number of referrals received – 22 (2019 : 35)
- Number of clients assisted – 48 (2019 : 60)
- Completed in-house certificates – 620 (2019 : 680)
- Number of clients attending job interviews – 2 (2019 : 6)
- Clients into employment – 1 (2019 : 1)
- Narrative on Soft-outcomes - Team Participation – 584 (2019 : 602)
- Narrative on Soft-outcomes - Enthusiasm – 575 (2019 : 595)
- Narrative on Soft-outcomes - Conversation – 568 (2019 : 542)
- Narrative on Soft-outcomes - Concentration – 533 (2019 : 520)

The Trust is proud to say they work very closely with other charities, non-profit making organisations, community interest companies, community groups, schools, private and statutory homes to promote the work we do, support their aims and objectives and also to offer our commercial services at cost.

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2020 (Cont'd)

ACHEIVEMENTS AND PERFORMANCE

We are pleased to report that the previous years significant deficit has turned around and the Trust has made a surplus of £12,014 this year even in difficult operating times. Training and education remains paramount and the Personal Community Development Learning funding via Lincolnshire County Council has enabled the Trust to offer life skills this year such as food and nutrition, budgeting, first aid, introduction to sign language, communication skills courses to name a few. In 2013 we were offered a new PCDL contract for delivery of IT in people's homes, this is for people who physically cannot attend an external training centre, this has been a great success and we have assisted 25 people again this year. We will continue to manage our performance and take into account any risk factors in the future.

FUTURE DEVELOPMENTS AND STRATEGY

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

FINANCIAL REVIEW

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

	<u>2020</u>	<u>2019</u>
	£	£
Restricted Funds	153,020	161,507
Unrestricted Funds	194,598	174,097
	<hr/>	<hr/>
	347,618	335,604
	<hr/>	<hr/>

RESERVES POLICY

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

INVESTMENT POLICY

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

LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2020 (Cont'd)

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

TRUSTEES RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the trustees are required to:

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

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

LINCOLN PELICAN TRUST LTD**Report of the Trustees for the year ended 31st March 2020 (Cont'd)****RISK REVIEW**

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

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

COVID-19 AND GOING CONCERN

2020 has seen many challenges for the Trust, as like many other charities and businesses, we have had to adapt our ways of working to ensure the welfare and safety of all learners, staff, customers, and volunteers. Using on-line communication platforms has now become the norm for us, holding staff meetings, Board meetings as well as delivering on-line distance learning. We are fortunate to have a very large building where we have continued to deliver our services whilst maintaining social distances.

Since March 2020 we have used the governments furlough scheme partially for 60% of the staff, which has helped immensely. Lincoln City Council supported us with a grant for businesses impacted by Coronavirus, which was the Local Authority Discretionary Grant Fund. We were awarded a National Lottery Community fund to enable us to purchase further IT equipment to be loaned out to learners and organisations so they could continue their learning remotely with us.

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

We expect the next year up to November 2021 to be challenging to maintain the high level of services we offer but feel there may be opportunities to develop the Trust in other ways and areas. With the predicted increase of unemployment over the next year our client base will be hard hit. Therefore, we will concentrate on working with our partners on work programmes to support the most vulnerable. Our priority for 2020/21 is to weather the storm until normality returns.

LINCOLN PELICAN TRUST LTD**Report of the Trustees for the year ended 31st March 2020 (Cont'd)****REFERENCE AND ADMINISTRATIVE DETAILS****Name:** Lincoln Pelican Trust Limited**Company Number:** 02518440**Charity Number:** 703143**Registered Office:** 20/22 Crofton Road,
Allenby Industrial Estate
Lincoln**Trustees:** The Trustees of the Charitable Company at the year end were:-Mrs J C Kutarski (resigned 20th July 2020)

Mr D G Beresford

Mr S Jackson

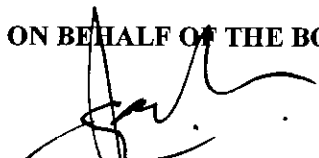
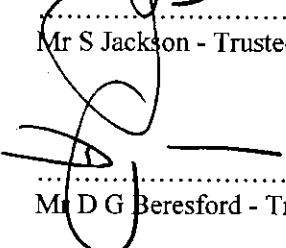
Mr T H Hunter

Mrs E G Hutton

Miss C M A Wheeler

Mr R W Newell (resigned 27th July 2020)Mrs M I Telford (resigned 28th September 2020)

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

ON BEHALF OF THE BOARD
.....
Mr S Jackson - Trustee
.....
Mr D G Beresford - TrusteeAuthorised for issue on 30th November 2020

LINCOLN PELICAN TRUST LTD

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Signed:



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

30th November 2020

LINCOLN PELICAN TRUST LTD**Statement of Financial Activities for the year ended 31st March 2020**
(incorporating Summary Income and Expenditure Account)

	<u>Note</u>	<u>Un- restricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2020</u> £	<u>Total Funds 2019</u> £
INCOME:					
Donations and legacies	3	11,051	-	11,051	3,953
Income from other trading activities:					
Other	5	6,688	-	6,688	4,036
Investment income:					
Interest receivable	6	75	-	75	3,687
Income from charitable activities:					
Vocational Training	4	172,548	-	172,548	161,240
Grants	4	57,254	131,341	188,595	117,165
TOTAL INCOME		247,616	131,341	378,957	290,081
EXPENDITURE:					
Cost of Raising Funds		6,688	-	6,688	4,036
Expenditure on					
Charitable activities	7	220,427	139,828	360,255	408,360
TOTAL EXPENDITURE		227,115	139,828	366,943	412,396
NET INCOME/(EXPENDITURE) FOR THE YEAR		20,501	(8,487)	12,014	(122,315)
TRANSFERS BETWEEN FUNDS	15	-	-	-	-
NET MOVEMENT IN FUNDS		20,501	(8,487)	12,014	(122,315)
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		174,097	161,507	335,604	457,919
Total Funds Carry Forward		194,598	153,020	347,618	335,604

LINCOLN PELICAN TRUST LTD**Balance Sheet as at 31st March 2020**

	<u>Note</u>	<u>2020</u>	<u>2019</u>
		£	£
FIXED ASSETS			
Tangible Assets	10	168,608	194,833
CURRENT ASSETS			
Stock	12	10,787	10,385
Debtors	13	29,759	34,909
Investments	11	-	76,488
Cash at Bank and in Hand		149,534	34,110
		<u>190,080</u>	<u>155,892</u>
CREDITORS: Amounts falling due within one year	14	<u>(11,070)</u>	<u>(15,121)</u>
NET CURRENT ASSETS		179,010	140,771
TOTAL NET ASSETS		<u>347,618</u>	<u>335,604</u>
THE FUNDS OF THE CHARITY			
Restricted Funds	15	153,020	161,507
Unrestricted Funds:			
Other Charitable Funds	15	194,598	174,097
TOTAL CHARITY FUNDS		<u>347,618</u>	<u>335,604</u>

For the year ending 31st March 2020 the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

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

The financial statements were approved by the Board of Trustees on 30th November 2020 and were signed on its behalf by:

.....
Mr S Jackson – Trustee

.....
Mr D G Beresford – Trustee

Company Number: 02518440

LINCOLN PELICAN TRUST LTD

Notes to the Financial Accounts for the year ended 31st March 2020

1. ACCOUNTING POLICIES

a. **Basis of preparation**

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

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

b. **Preparation of the accounts on a going concern basis**

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

c. **Income recognition**

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

d. **Donations**

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

e. **Interest receivable**

Interest receivable is accounted for as it accrues.

f. **Fund accounting**

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

g. **Operating leases**

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

h. **Tangible fixed assets**

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

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

LINCOLN PELICAN TRUST LTD

Notes to the Financial Accounts for the year ended 31st March 2020

1. ACCOUNTING POLICIES (CONT'D)

i. Stock

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

j. Debtors

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

k. Cash at bank and in hand

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

l. Creditors and provisions

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

m. Taxation

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

n. Going concern and Covid 19

Details of the impact of Covid 19 are given in the Trustees Report on page 5. On this basis, along with the constituent elements of the assets of the charity, the Trustees feel it appropriate that the accounts are prepared on the going concern basis

2. MEMBERS GUARANTEE

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

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2020 (Cont'd)****3. DONATIONS AND LEGACIES**

	<u>2020</u>	<u>2019</u>
	£	£
Donations:-		
John Dauber Trust Foundation	7,000	-
Community Champions	773	
Sundry Donations	3,278	2,953
Spiritual Association	-	1,000
	<u>11,051</u>	<u>3,953</u>

The income from donations was £11,051 (2019: £3,953) which is all unrestricted in both years.

4. INCOME FROM CHARITABLE ACTIVITIES

	<u>2020</u>	<u>2019</u>
	£	£
Incoming Resources from Social Enterprises:-		
Personal Budget Income	54,737	50,870
Childrens Links	2,517	2,882
PCDL Project (Restricted)	117,591	42,163
Lower Green Foundation (Restricted)	10,000	10,000
MCN (Restricted)	3,750	11,250
	<u>188,595</u>	<u>117,165</u>
Vocational Training Beneficiary Generated Sales	172,548	161,240
	<u>361,143</u>	<u>278,405</u>

5. INCOME EARNED FROM OTHER TRADING ACTIVITIES

	<u>2020</u>	<u>2019</u>
	£	£
Pelican Place	364	2,068
Other Income	665	1,368
Room Hire and Catering	2,509	600
Open Day Proceeds	650	-
Management fee	2,500	-
	<u>6,688</u>	<u>4,036</u>

All amounts relate to unrestricted funds.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2020 (Cont'd)****6. INVESTMENT INCOME**

All of the charity's investment income of £75 (2019: £3,687) arises from money held in interest bearing deposit accounts and are unrestricted.

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Training Services</u>	<u>Social Enterprises</u>	<u>Govern- ance Costs</u>	<u>Support</u>	<u>2020 Total</u>	<u>2019 Total</u>
	£	£	£	£	£	£
Staff Costs	-	157,253	-	48,338	205,591	261,675
Depreciation	-	26,450	-	-	26,450	26,750
Premises	-	-	-	9,742	9,742	13,631
Repairs and Maintenance	-	6,616	-	6,237	12,853	15,675
Direct Purchases	48	73,758	-	3,059	76,865	63,560
Pelican Place	64	-	-	-	64	742
Travel	-	4,151	-	106	4,257	4,908
Advertising and Exhibitions	-	80	-	88	168	363
Insurance	-	3,421	-	978	4,399	4,229
Other	-	10,540	2,550	13,464	26,554	20,863
	112	282,269	2,550	82,012	366,943	412,396
Allocation of Support Costs	6,576	75,436	-	(82,012)	-	-
	6,688	357,705	2,550	-	366,953	412,396

Total expenditure was £366,953 (2019: £412,396) of which £227,115 (2019: £340,496) was unrestricted and £139,828 (2019: £71,900) was restricted.

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

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2020 (Cont'd)****8. NET INCOME/(EXPENDITURE) FOR THE YEAR**

	<u>2020</u>	<u>2019</u>
	£	£
This is stated after charging:		
Depreciation	26,450	26,750
Staff Costs (Note 9)	205,591	261,675
	<hr/>	<hr/>

9. ANALYSIS OF STAFF COSTS AND TRUSTEE REMUNERATION AND EXPENSES

	<u>2020</u>	<u>2019</u>
	£	£
Wages and Salaries	195,532	247,956
Social Security Costs	9,775	13,719
Pension Costs	284	-
	<hr/>	<hr/>
	205,591	261,675
	<hr/>	<hr/>

No employees had employee benefits in excess of £60,000 (2019: £60,000).

The Charity Trustees were not paid or received any other benefits from employment with the Trust in the year (2019: £Nil) neither were they reimbursed expenses during the year (2019: £Nil). No Charity Trustee received payment for professional or other services supplied to the Charity (2019: £Nil).

The total employment benefits of the key management personnel of the Charity were £82,400 (2019: £103,482).

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

	<u>Number</u>	<u>Number</u>
Support	3	4
Social Enterprises	10	12
	<hr/>	<hr/>
	13	16
	<hr/>	<hr/>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2020 (Cont'd)****10. TANGIBLE FIXED ASSETS**

	Restricted Long Leasehold Property £	Un- restricted Property Improve- ments £	Restricted Plant and Machinery £	Un- restricted Plant and Machinery £	Total £
COST:					
At 1 st April 2019	178,901	31,383	126,194	191,929	528,407
Additions	-	-	-	225	225
Disposals	-	-	-	-	-
At 31 st March 2020	178,901	31,383	126,194	192,154	528,632
DEPRECIATION:					
At 1 st April 2019	29,503	23,447	114,085	166,539	333,574
Provisions for the Year	3,576	883	4,911	17,080	26,450
On Disposals	-	-	-	-	-
At 31 st March 2020	33,079	24,330	118,996	183,619	360,024
NET BOOK VALUE:					
At 31 st March 2020	145,822	7,053	7,198	8,535	168,608
At 31 st March 2019	149,398	7,936	12,109	25,390	194,833

The net book value at 31st March 2020 represents fixed assets used for:-

	Restricted Long Leasehold Property £	Un- restricted Property Improve- ments £	Restricted Plant and Machinery £	Un- restricted Plant and Machinery £	Total £
Charitable Activity Purposes	145,822	7,053	7,198	8,535	168,608

11. INVESTMENTS

	2020 £	2019 £
Current Asset Investments		
Cash Bonds Maturing within one year	-	76,488

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2020 (Cont'd)****12. STOCK**

	<u>2020</u>	<u>2019</u>
	£	£
Stocks	6,710	5,000
Work in Progress	4,077	5,385
	<u>10,787</u>	<u>10,385</u>

13. DEBTORS

	<u>2020</u>	<u>2019</u>
	£	£
Amounts recoverable within one year:-		
Trade Debtors	17,310	22,853
Prepayments and Accrued Income	6,968	7,501
Other Debtors	5,481	4,555
	<u>29,759</u>	<u>34,909</u>

14. CREDITORS

	<u>2020</u>	<u>2019</u>
	£	£
Amounts falling due within one year:		
Trade Creditors	9,067	12,005
Accruals and Other Creditors	2,003	3,116
	<u>11,070</u>	<u>15,121</u>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2020 (Cont'd)****15. ANALYSIS OF CHARITABLE FUNDS**

At 31st March 2020	At 31.3.2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31.3.2020 £
Restricted Funds					
Social Investment Business	161,507	-	8,487	-	153,020
PCDL Grant	-	117,591	117,591	-	-
Lower Green Foundation Grant	-	10,000	10,000	-	-
Mental Health Promotion Fund	-	3,750	3,750	-	-
	<u>161,507</u>	<u>131,341</u>	<u>139,828</u>	<u>-</u>	<u>153,020</u>
Unrestricted Funds	<u>174,097</u>	<u>247,616</u>	<u>227,115</u>	<u>-</u>	<u>194,598</u>
Total Funds	<u>335,604</u>	<u>378,957</u>	<u>366,943</u>	<u>-</u>	<u>347,618</u>
At 31st March 2019	At 31.3.2018 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31.3.2019 £
Restricted Funds					
Social Investment Business	169,994	-	8,487	-	161,507
PCDL Grant	-	42,163	42,163	-	-
Lower Green Foundation Grant	-	10,000	10,000	-	-
Mental Health Promotion Fund	-	11,250	11,250	-	-
	<u>169,994</u>	<u>63,413</u>	<u>71,900</u>	<u>-</u>	<u>161,507</u>
Unrestricted Funds	<u>287,925</u>	<u>226,668</u>	<u>340,496</u>	<u>-</u>	<u>174,097</u>
Total Funds	<u>457,919</u>	<u>290,081</u>	<u>412,396</u>	<u>-</u>	<u>335,604</u>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2020 (Cont'd)****15. ANALYSIS OF CHARITABLE FUNDS (CONT'D)****Social Investment Business**

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

Lower Green Foundation

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

Lincolnshire County Council Personal Community Development Learning (PCDL)

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

Mental Health Promotion Fund

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

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2020 (Cont'd)****16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

As at 31st March 2020	Un- restricted Funds £	Restricted Funds £
Non Current Assets	15,588	153,020
Current Assets	190,080	-
Current Liabilities	(11,070)	-
Total Net Assets	194,598	153,020
As at 31st March 2019	Un- restricted Funds £	Restricted Funds £
Non Current Assets	33,326	161,507
Current Assets	155,892	-
Current Liabilities	(15,121)	-
Total Net Assets	174,097	161,507

LINCOLN PELICAN TRUST LTD**Income and Expenditure Account for the year ended 31st March 2020**

	<u>2020</u>		<u>2019</u>
	£	£	£
VOLUNTARY INCOME			
Donations	11,051		3,953
ACTIVITIES FOR GENERATING FUNDS			
Miscellaneous Income	6,324		1,968
INVESTMENT INCOME			
Bank Interest (Gross)	75		3,687
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES			
Beneficiary Generated Sales	172,548		161,240
PCDL Grant Funding	117,591		42,163
Childrens Links	2,517		2,882
Lower Green Foundation Grant	10,000		10,000
Personal Budget Income	54,737		50,870
Pelican Place	364		2,068
Mental Health Promotion Fund			
- Crafting for Fun	3,750		11,250
	<u>361,507</u>		<u>280,473</u>
	378,957		290,081
DIRECT COSTS			
Purchases	76,865		63,560
Pelican Place Costs	64		742
Wages - Technical Trainees and Helpers	103,701		126,364
Wages - Administration and Welfare	46,552		58,647
Social Security Costs	6,741		9,511
Pension Contributions	259		-
Therapeutic Payments	3,373		4,032
	<u>237,555</u>		<u>262,856</u>
CARRIED FORWARD	141,402		27,225

LINCOLN PELICAN TRUST LTD**Income and Expenditure Account for the year ended 31st March 2020 (Cont'd)**

	<u>2020</u>		<u>2019</u>
	£	£	£
BROUGHT FORWARD	141,402		27,225
OTHER COSTS			
Wages - Administration	45,279		62,945
Social Security Costs	3,034		4,208
Pension Contributions	25		-
Redundancy	12,459		-
Motor and Travel Expenses	4,151		4,524
Trainee Travel Expenses	106		384
Telephone Charges	3,506		3,879
Rent and Rates	(616)		1,741
Light and Heat	6,852		8,011
Advertising and Exhibitions	168		363
Insurance	4,399		4,229
Depreciation	26,450		26,750
Repairs and Renewals	12,853		15,675
Stationery, Postage and Carriage	2,007		2,719
Cleaning Costs	411		321
External Accountancy and Audit Fees	2,868		4,879
Incidentals	1,062		607
Bank Charges	1,351		1,470
Professional Fees	66		6,000
IT Costs	2,957		612
Loss on Disposal of Fixed Assets	-		223
	<u>129,388</u>		<u>149,540</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u>12,014</u>		<u>(122,315)</u>