

**LINCOLN PELICAN TRUST LTD**

**Company Number: 02518440**

**Charity Number: 703143**

**Financial Accounts  
for the year ended 31<sup>st</sup> March 2022**

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

**LINCOLN PELICAN TRUST LTD**

**Financial Accounts for the year ended 31<sup>st</sup> March 2022**

**CONTENTS**

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

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

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

**REGISTERED OFFICE:**

20/22 Crofton Road  
Allenby Industrial Estate  
Lincoln

**SOLICITORS:**

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

**ACCOUNTANTS:**

Saul Fairholm Limited  
Chartered Accountants  
12 Tentercroft Street  
Lincoln

**BANKERS:**

National Westminster Bank plc  
Smiths Bank Branch  
225 High Street  
Lincoln

**COMPANY  
REGISTRATION NO:**

02518440

**CHARITY  
REGISTRATION NO:**

703143

## **LINCOLN PELICAN TRUST LTD**

### **Report of the Trustees for the year ended 31<sup>st</sup> March 2022**

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

#### **OBJECTIVES AND ACTIVITIES**

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

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

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

What we offer:

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

## **LINCOLN PELICAN TRUST LTD**

### **Report of the Trustees for the year ended 31<sup>st</sup> March 2022 (Cont'd)**

#### **Vision**

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

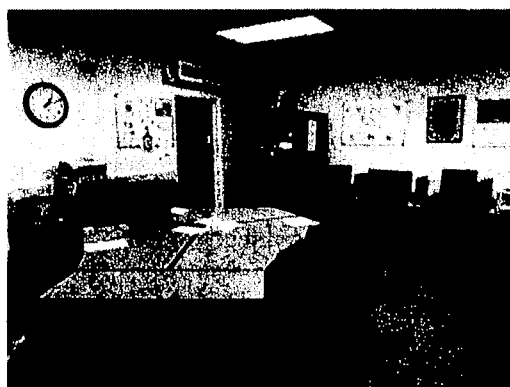
#### **Aim / Mission Statement**

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

#### **Objectives**

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

#### **PUBLIC BENEFIT**



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

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

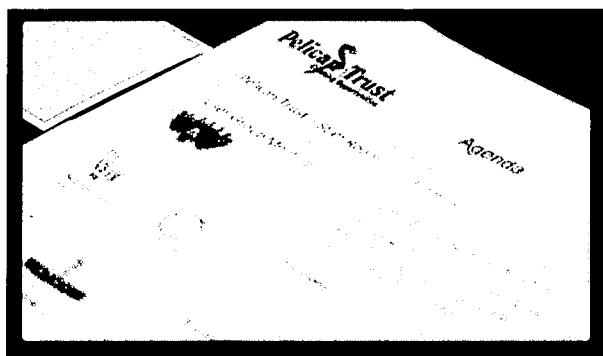
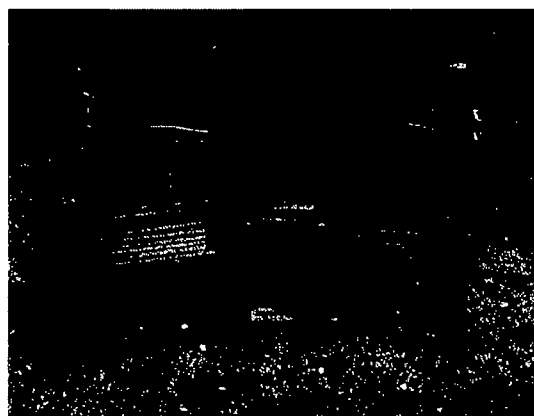
## LINCOLN PELICAN TRUST LTD

### Report of the Trustees for the year ended 31<sup>st</sup> March 2022 (Cont'd)

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

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

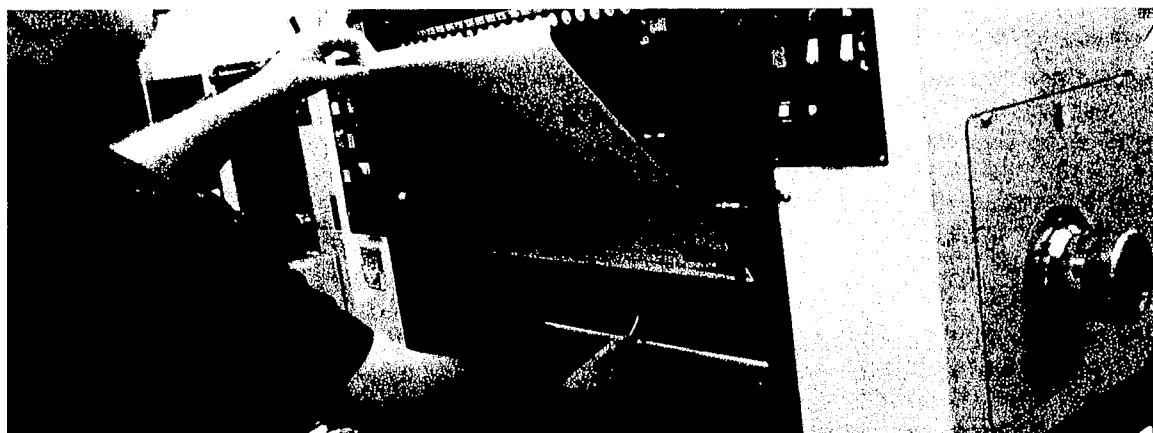
Joinery remains very popular, and with a large safe environment we can have 8 learners per day in the workshop. Many skills are learnt here, especially around health and safety, teamwork, listening and following instructions. Memorial benches, notice boards and planters remain very popular and we continue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



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

## LINCOLN PELICAN TRUST LTD

### Report of the Trustees for the year ended 31<sup>st</sup> March 2022 (Cont'd)



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

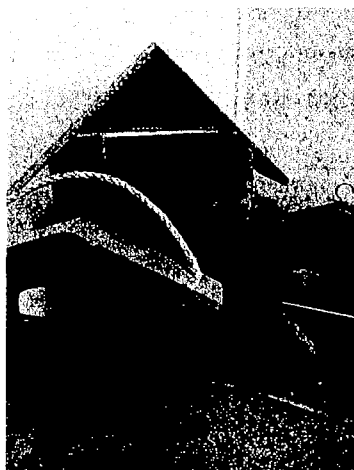
Commercial assembly is a large airy department which can accommodate 15-20 learners per day gaining varied skills. We involve learners in every aspect, from off loading customers work, stock control, production control, completing paperwork and packing of components. We also train people to use heat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

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

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

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



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

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

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





## **LINCOLN PELICAN TRUST LTD**

### **Report of the Trustees for the year ended 31<sup>st</sup> March 2022 (Cont'd)**

#### **ACHIEVEMENTS AND PERFORMANCE**

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

#### **FUTURE DEVELOPMENTS AND STRATEGY**

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

#### **FINANCIAL REVIEW**

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

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

#### **RESERVES POLICY**

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

#### **INVESTMENT POLICY**

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

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

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

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

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

**TRUSTEES RESPONSIBILITIES**

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

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

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

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

**LINCOLN PELICAN TRUST LTD**

**Report of the Trustees for the year ended 31<sup>st</sup> March 2022 (Cont'd)**

**RISK REVIEW**

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

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

**Name:** Lincoln Pelican Trust Limited

**Company Number:** 02518440

**Charity Number:** 703143

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

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

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

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

**ON BEHALF OF THE BOARD**

.....  
Mr S Jackson - Trustee

.....  
Mr D G Beresford - Trustee

Authorised for issue on 22<sup>nd</sup> September 2022

**LINCOLN PELICAN TRUST LTD****Independent examiner's report to the trustees of Lincoln Pelican Trust Ltd ('the Company')**

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

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

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

Signed:



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

22<sup>nd</sup> September 2022

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

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

**LINCOLN PELICAN TRUST LTD****Balance Sheet as at 31<sup>st</sup> March 2022**

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

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

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

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

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

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

.....  
Mr S Jackson – Trustee

.....  
Mr D G Beresford – Trustee

Company Number: 02518440

**LINCOLN PELICAN TRUST LTD**

**Notes to the Financial Accounts for the year ended 31<sup>st</sup> March 2022**

**1. ACCOUNTING POLICIES**

**a. Basis of preparation**

The financial statements have been prepared in accordance with Charities SORP (FRS102) – Second Edition October 2019 – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK (FRS102) (effective 1<sup>st</sup> 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 31<sup>st</sup> March 2022****1. ACCOUNTING POLICIES (CONT'D)****i. Stock**

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

**j. Debtors**

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

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

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

**l. Creditors and provisions**

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

**m. Taxation**

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

**2. MEMBERS GUARANTEE**

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



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

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

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

**4. INCOME FROM CHARITABLE ACTIVITIES**

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

**5. INCOME EARNED FROM OTHER TRADING ACTIVITIES**

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

All amounts relate to unrestricted funds.

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

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

**7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

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

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

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

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

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

**9. ANALYSIS OF STAFF COSTS AND TRUSTEE REMUNERATION AND EXPENSES**

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

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

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

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

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

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

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

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

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

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

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

**13. DEBTORS**

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

**14. CREDITORS**

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

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

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

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

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

**Lower Green Foundation**

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

**Lincolnshire County Council Personal Community Development Learning (PCDL)**

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

**Innovation Grant**

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

**People's Postcode Lottery**

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

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

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



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

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

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

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