

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
For
The Master Poulter's Pelican Trust

Maurice J. Bushell & Co Limited
Chartered Certified Accountants
Units 4 & 5 Brightwell Barns
Waldringfield Road
Brightwell
suffolk
IP10 0BJ

The Master Poulter's Pelican Trust

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for the Year Ended 31 March 2022

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The Master Poulter's Pelican Trust

Report of the Trustees
for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the revised Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' effective from January 2015 as applicable to smaller charities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1087248

Principal address

c/o The Clerk, Mrs Julie Pearce
20 Waltham Road
Woodford Green
Essex IG8 8DN

Trustees

The Court of Assistants of the Worshipful Company of Poulters, whose members during the year comprised:

Mrs E Garner	Master 2022-23
J T L Cross	Master 2021-22
R Beer	Master 2020-21
D W Walker	
R H Haynes	
M G Harris	
N R Kemp	
R L Hughes	
J P Nokes	Retired 24 March 2021
A K Glenney	Retired 22 June 2021
B J Coombe	Retired 16 December 2021
J D H Briggs	
P Hill	
M Goodwin	
P Kelly	
T Thurley	
S Liu	
Mrs J Gubbins	
B Browning	Joined the Court 30 March 2022

Bankers

The Royal Bank of Scotland
P.O. Box 412
62/63 Threadneedle Street
London
EC2R 8LA

Independent Accountants

Maurice J. Bushell & Co Limited
Units 4 & 5 Brightwell Barns
Waldringfield Road
Brightwell
Suffolk
IP10 0BJ

HISTORY OF THE TRUST

The Master Poulter's Pelican Trust was set up in March 2001 in order to enhance the charitable activities of the Worshipful Company of Poulters.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and is constituted as an unincorporated charity.

Management and governance arrangements

The Clerk is responsible for the administration of the Trust under the direction of the Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Procedures and policy for grantmaking

The organisation and decision-making of the Master Poulter's Pelican Trust is undertaken by the Court of the Worshipful Company of Poulters sitting as Trustees. Much of the charitable activities of the Poulters' Company are channelled through the Pelican Trust.

The organisations which benefit from these charitable gifts vary from year to year as the Court sees fit based on a review of applications received and are set out in the Accounts. In addition, the Master's annual charitable appeal is administered by the Pelican Trust as is the annual fundraising pancake race on Shrove Tuesday in Guildhall Yard, which was established by the Company some years ago as a fundraising event to support the Lord Mayor's Appeal and the Poulters' Charities.

The Trustees have considered the requirement that the Charity's activities continue at all times to be for the public benefit and the Charity meets this purpose by promoting the object prescribed in its Trust Deed for the relief of hardship.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objects

1. For the relief of poverty, sickness and distress or any other charitable need within the City of London and other London boroughs.
2. For such other charitable purposes as the trustees may in their absolute discretion from time to time see fit.

ACHIEVEMENTS AND PERFORMANCE

Sadly the pancake race that would have been held on Shrove Tuesday 2021 was cancelled due to the restrictions imposed by the COVID-19 pandemic and the 2022 race was could not be held due to inclement weather. However we were able to hold a buffet lunch in the Guildhall Crypt and judged the imaginative costumes. The event raised £4,405 which was split equally between the Lord Mayor's Charity and the Pelican Trust.

During the year, the Pelican Trust continued to make donations to selected charities, based on the recommendations of Past Masters Briggs and Gilbert-Smith who review applications for support on a regular basis. Each year the Master chooses a charitable cause to support and Master Cross raised £5,003 (including Gift Aid) in support of Diabetes UK and Music for All. Master Beer's appeal raised a total of £4,456 (of which £3,406 including Gift Aid was received in the previous year) in support of the Royal Anglian Benevolent Fund and Royal Regiment of Fusiliers Charitable Fund.

The Master Poulter's Pelican Trust

Report of the Trustees **for the Year Ended 31 March 2022**

PLANS FOR THE FUTURE

Master Garner's charitable appeal is in aid of Barts Heritage & Hospital. The annual Pancake Race will be held on Shrove Tuesday 2023, the proceeds of which will again be divided equally between the Lord Mayor's Appeal and the Poulter's charities. The trustees will continue to make grants to selected charities from the Master and Wardens' Account based on the review of applications received.

On 18 May 2022 the trustees were notified of a very significant bequest of £200,000 from the estate of the late David Bridges, Past Master. This will be treated as an expendable endowment and the income distributed in accordance with the charity's objectives.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the income and expenditure 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;
- 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THIS REPORT WAS APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF BY:

.....
E A M Garner - Master

Date: 5 January 2023

**Independent Examiner's Report to the Trustees of
The Master Poulter's Pelican Trust**

I report to the trustees on my examination of the accounts of the Master Poulter's Pelican Trust (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Stephen Farra
(FCCA)
For and on behalf of Maurice J Bushell & Co. Limited

Maurice J. Bushell & Co Limited
Chartered Certified Accountants
Units 4 & 5 Brightwell Barns
Waldringfield Road
Brightwell
Suffolk
IP10 0BJ

Date:

The Master Poulter's Pelican Trust

Statement of Financial Activities
for the Year Ended 31 March 2022

		2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
	Notes				
INCOME from:					
Raising funds					
Fundraising event – pancake race		-	15,045	15,045	168
Donations and legacies	2	<u>6,250</u>	<u>6,012</u>	<u>12,262</u>	<u>8,406</u>
Total income		<u>6,250</u>	<u>21,057</u>	<u>27,307</u>	<u>8,584</u>
EXPENDITURE on:					
Raising funds					
Pancake race costs		-	10,543	10,543	265
Charitable activities					
Grants	3	5,875	4,456	10,331	12,040
Support/governance costs	4	<u>645</u>	<u>-</u>	<u>45</u>	<u>38</u>
Total expenditure		<u>6,520</u>	<u>14,999</u>	<u>20,929</u>	<u>12,343</u>
NET INCOME(EXPENDITURE)		(270)	6,058	6,388	(3,769)
Transfers between funds	8	2,161	(2,161)	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,140</u>	<u>3,309</u>	<u>4,449</u>	<u>8,218</u>
TOTAL FUNDS CARRIED FORWARD		<u>3,031</u>	<u>7,206</u>	<u>10,837</u>	<u>4,449</u>

The notes form part of these financial statements

The Master Poulter's Pelican Trust

Balance Sheet
At 31 March 2022

		2022	2021
	Notes	£	£
CURRENT ASSETS			
Debtors	6	764	304
Cash at bank		<u>10,073</u>	<u>4,291</u>
		10,837	4,595
CREDITORS			
Amounts falling due within one year	7	600	(146)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>10,237</u>	<u>4,449</u>
NET ASSETS		<u>10,237</u>	<u>4,449</u>
FUNDS	8		
Unrestricted funds		3,031	1,140
Restricted funds		<u>7,206</u>	<u>3,309</u>
TOTAL FUNDS		<u>10,237</u>	<u>4,449</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 5 January 2023 and were signed on its behalf by:

.....
E A M Garner - Trustee

.....
J T L Cross -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 the Financial Reporting Standard applicable to the UK and Republic of Ireland, the Charities Act 2011 and the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015), as applicable to smaller charities. The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts are rounded to the nearest pound.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis. Having carried out a review of the Charity's resources the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Income

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income, it is probable that the amount will be received and can be quantified with reasonable accuracy. Gift aid reclaimable on donations to the charity is included with the amount received.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Irrecoverable VAT is charged to the SOFA as incurred.

Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Trust has not made any grant commitments of more than one year. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Funds received in respect of the Master's Appeal are treated as restricted funds and accounted for accordingly. Amounts received but not paid over or committed at the year end are carried forward as restricted funds. The annual donation from the Worshipful Company of Poulters is unrestricted and is credited to the Master and Warden's Account for the general purposes of the Trust.

Financial instruments

The charity only holds basic financial instruments as defined by FRS 102. Financial instruments receivable or payable within one year of the reporting date are carried at their transaction price and subsequently at amortised cost.

The Master Poulter's Pelican Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. DONATIONS

	2022	2021
	£	£
Donations:		
- The Worshipful Company of Poulterers (unrestricted)	5,000	5,000
- Other donations (unrestricted - including Gift Aid £50)	1,250	-
- Master Cross's Appeal (restricted)	4,289	-
- Master Beer's Appeal (restricted)	1,009	3,102
Gift Aid recoverable (on restricted donations)	<u>714</u>	<u>304</u>
	<u>12,262</u>	<u>8,406</u>

3. GRANTS PAYABLE

	2022	2021
	£	£
The total grants paid or payable to institutions during the year were as follows:		
Master Beer's Appeal (restricted): Royal Anglian Regiment Benevolent Fund and Royal Fusiliers Fund	4,456	-
Master Walker's Appeal (restricted): Macmillan Cancer Care and Marie Curie Nurses	<u>-</u>	<u>4,231</u>
	<u>4,456</u>	<u>4,231</u>
City:		
Lord Mayor's Charity (2021: £2,084 restricted from 2020 Pancake Race)	1,000	2,209
Sheriffs and Records fund	250	250
St Peter-upon-Cornhill Trust	500	500
United Guilds Service	<u>175</u>	<u>-</u>
	<u>1,925</u>	<u>2,959</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. GRANTS PAYABLE (continued)

	2022 £	2021 £
Other:		
Royal Anglian Regiment Adventure Training Fund	1,000	1,000
Ambitious about autism	500	-
Food Lifeline	250	-
Grove Adventure Playground	250	-
Blooming Blossoms Trust	250	-
Helping Disabilities Trust	250	-
Kids 'n' Action	250	-
Refreshing Minds	250	-
Royal British Legion	200	-
St Paul's Cathedral Foundation	250	-
Mitchells Miracles	-	250
The Community Hub	-	250
Activiteens	-	250
The Manna Society	-	250
Highlights	-	250
Youth on the move	-	250
The Spitz	-	250
Willow Foundation	-	250
Open Age	-	250
Maytree Respite Centre	-	250
Safe families for children	-	250
Pembroke House	-	250
Up 'n' Away	-	250
The Red Cross	-	100
RAR Easter Eggs	500	500
	<u>3,950</u>	<u>4,850</u>
Total grants	<u>10,331</u>	<u>12,040</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. GOVERNANCE COSTS

	2022 £	2021 £
Bank charges	45	38
Independent Examiner's fee	600	-
	<u>645</u>	<u>38</u>

5. TRUSTEES' REMUNERATION AND EXPENSES

The trustees are considered to be the key management of the charity. No trustees' remuneration or expenses were paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amount owed by Worshipful Company of Poulters	-	-
Income Tax Recoverable	764	304
	<u>304</u>	<u>304</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	600	6
Amount owed to Worshipful Company of Poulters	-	140
	<u>600</u>	<u>146</u>

8. MOVEMENT IN FUNDS

2022

	At 1.4.21 £	Income £	Expenditure £	Transfers £	At 31.3.22 £
Unrestricted funds					
Master and Wardens' Account	1,140	6,250	5,920	2,161	3,631
Restricted funds					
Master Beer's appeal	3,406	1,009	4,456	41	-
Master Cross's appeal	-	5,003	-	-	5,003
Pancake Race	(97)	15,045	10,543	(2,202)	2,203
	<u>4,449</u>	<u>27,307</u>	<u>15,762</u>	<u>-</u>	<u>10,837</u>
TOTAL FUNDS	<u>4,449</u>	<u>27,307</u>	<u>15,762</u>	<u>-</u>	<u>10,837</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. MOVEMENT IN FUNDS (contd.)

The net surplus on the Pancake Race in 2022 was split equally between the Lord Mayor's Appeal and the Poulterers' Charities. Payments will be made in 2022-23.

A transfer of £41 was made to Master Beer's appeal in respect of a late donation to that appeal.

2021

	At 1.4.20 £	Income £	Expenditure £	Transfers £	At 31.3.21 £
Unrestricted funds					
Master and Wardens' Account	1,943	5,000	5,763	(40)	1,140
Restricted funds					
Master Walker's appeal	4,191	-	4,231	40	-
Master Beer's appeal	-	3,406	-	-	3,406
Pancake Race	2,084	168	2,349	-	(97)
	<u>8,218</u>	<u>8,574</u>	<u>12,343</u>	<u>-</u>	<u>4,449</u>
TOTAL FUNDS	<u>8,218</u>	<u>8,574</u>	<u>12,343</u>	<u>-</u>	<u>4,449</u>

There was no Pancake Race in 2021 due to the restrictions arising from the COVID-19 pandemic, however a supply of commemorative mugs were produced. At the balance sheet date the sale of mugs had not covered the cost which has led to the small deficit.

A transfer of £40 was made to Master Walker's appeal in respect of a late donation to that appeal.

9. Post Balance Sheet Event

On 18 May 2022 the trustees were notified of a very significant bequest of £200,000 from the estate of the late David Bridges, Past Master. This will be treated as an expendable endowment and the income distributed in accordance with the charity's objectives.