

LINCOLN PELICAN TRUST LTD

Company Number: 02518440

Charity Number: 703143

**Financial Accounts
for the year ended 31st March 2021**

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

LINCOLN PELICAN TRUST LTD

Financial Accounts for the year ended 31st March 2021

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LINCOLN PELICAN TRUST LTD**Financial Accounts for the year ended 31st March 2021****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 2021**

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 2021.

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 31st March 2021 (Cont'd)

Vision

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

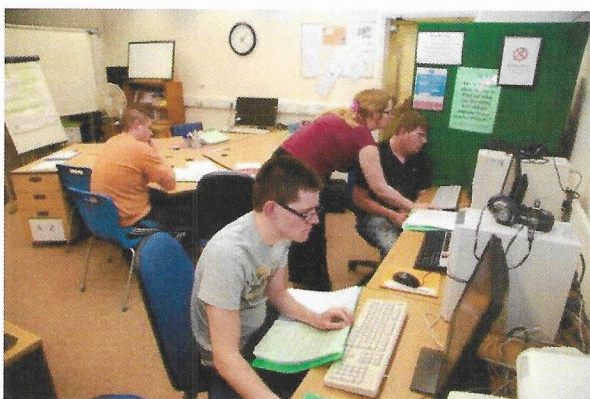
Aim / Mission Statement

- 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 meant a big change in our delivery methods with much more distance learning. 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 580 enrolments with a retention rate of 99%

LINCOLN PELICAN TRUST LTD

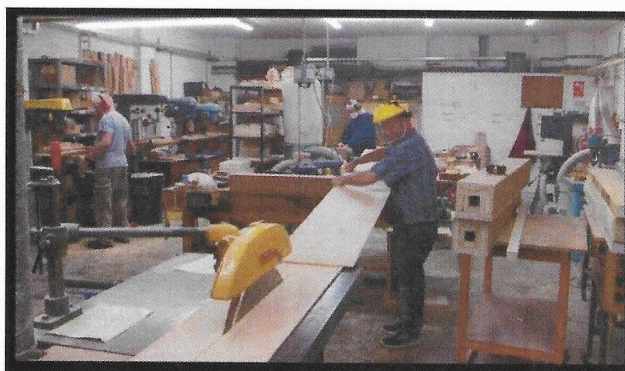
Report of the Trustees for the year ended 31st March 2021 (Cont'd)

The past year has been challenging to ensure all learners are given every opportunity to continue their learning and development, but through changing our delivery model, adapting our courses and the use of remote learning we have achieved our targets.

We have seen a high demand this year in courses around using packages such as TEAMS, ZOOM, Google Classroom etc. which our tutors have embraced, learnt themselves and then taught others to a high standard.

Communication & listening skills, especially online, have been very popular this year. We have run several of these courses, also incorporating online personal security and etiquette.

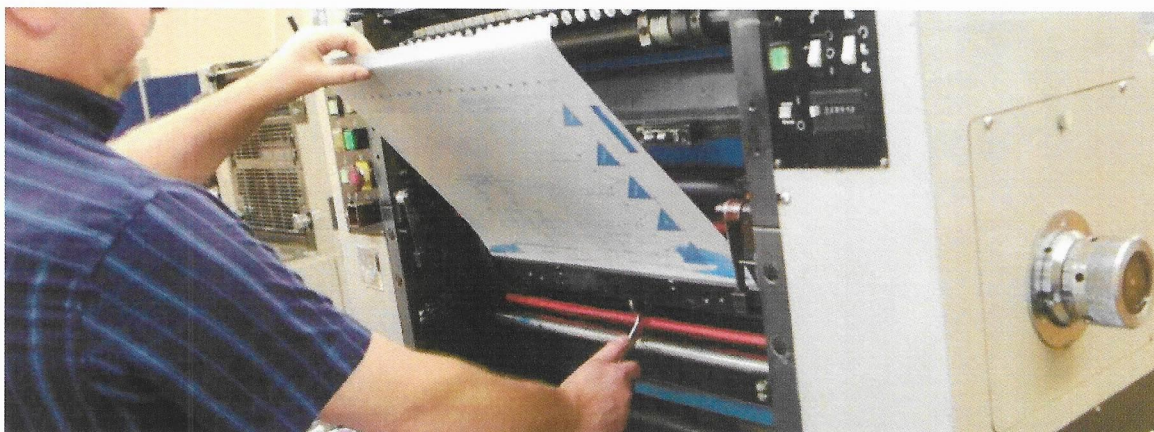
Joinery remains very popular, and with a large safe environment we can have 8 learners per day in the workshop. Many skills are learnt here, especially around health and safety, teamwork, listening and following instructions. Memorial benches, notice boards and planters remain very popular and we continue 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 31st March 2021 (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.

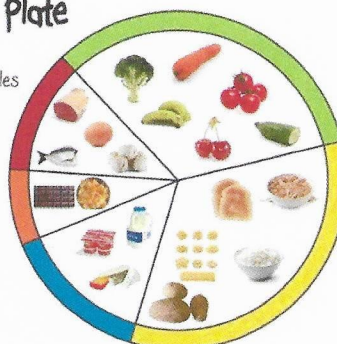
Commercial assembly is a large airy department which can accommodate 15-20 learners per day gaining varied skills. We involve learners in every aspect, from off loading customers work, stock control, production control, completing paperwork and packing of components. We also train people to use heat 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 have been affected this year due to the pandemic and restrictions, but we still ensure we promote healthy eating and encourage all learners to undertake a balanced diet course.

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

A Balanced plate

- Fruit and vegetables
- Grains, cereals and potatoes
- Dairy products
- Meat, fish, nuts and eggs
- Fats and sugars



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LINCOLN PELICAN TRUST LTD

Report of the Trustees for the year ended 31st March 2021 (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 31st March 2021 (Cont'd)

ACHEIVEMENTS AND PERFORMANCE

We are pleased to report that we have had another good year and the Trust has made a surplus of £44,526 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:-

	<u>2021</u>	<u>2020</u>
	£	£
Restricted Funds	142,246	153,020
Unrestricted Funds	249,898	194,598
	<u>392,144</u>	<u>347,618</u>

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. 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 31st March 2021 (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 2021 (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

2021 has seen continued 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 online communication platforms has now become the norm for us, holding staff meetings, Board meetings as well as delivering online distance learning. We are fortunate to have a very large building where we have continued to deliver our services whilst maintaining social distances.

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 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. We will concentrate on working with our partners on work programmes to support the most vulnerable.

LINCOLN PELICAN TRUST LTD**Report of the Trustees for the year ended 31st March 2021 (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:-

Mr D G Beresford
Mr S Jackson
Mr T H Hunter
Mrs E G Hutton
Miss C M A Wheeler

Messrs Kutarski, Newell and Telford resigned in the year.

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 27th September 2021

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 2021.

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

27th September 2021

LINCOLN PELICAN TRUST LTD**Statement of Financial Activities for the year ended 31st March 2021
(incorporating Summary Income and Expenditure Account)**

	<u>Note</u>	<u>Un- restricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2021</u> £	<u>Total Funds 2020</u> £
INCOME:					
Donations and Legacies	3	7,529	-	7,529	11,051
Income from Other Trading Activities:					
Other	5	9,626	-	9,626	6,688
Investment Income:					
Interest Receivable	6	84	-	84	75
Income from Charitable Activities:					
Vocational Training	4	85,482	-	85,482	172,548
Grants	4	58,353	162,458	220,811	188,595
		-----	-----	-----	-----
TOTAL INCOME		161,074	162,458	323,532	378,957
		-----	-----	-----	-----
EXPENDITURE:					
Cost of Raising Funds		9,626	-	9,626	6,688
Expenditure on Charitable Activities	7	96,148	173,232	269,380	360,255
		-----	-----	-----	-----
TOTAL EXPENDITURE		105,774	173,232	279,006	366,943
		-----	-----	-----	-----
NET INCOME/(EXPENDITURE) FOR THE YEAR		55,300	(10,774)	44,526	12,014
		-----	-----	-----	-----
TRANSFERS BETWEEN FUNDS	15	-	-	-	-
		-----	-----	-----	-----
NET MOVEMENT IN FUNDS		55,300	(10,774)	44,526	12,014
		-----	-----	-----	-----
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		194,598	153,020	347,618	335,604
		-----	-----	-----	-----
Total Funds Carry Forward		249,898	142,246	392,144	347,618
		-----	-----	-----	-----

LINCOLN PELICAN TRUST LTD**Balance Sheet as at 31st March 2021**

	<u>Note</u>	<u>2021</u>		<u>2020</u>	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	10		167,042		168,608
CURRENT ASSETS					
Stock	12	7,734		10,787	
Debtors	13	33,643		29,759	
Investments	11	-		-	
Cash at Bank and in Hand		195,697		149,534	
		<u>237,074</u>		<u>190,080</u>	
CREDITORS: Amounts falling due within one year	14		<u>(11,972)</u>		<u>(11,070)</u>
NET CURRENT ASSETS			<u>225,102</u>		<u>179,010</u>
TOTAL NET ASSETS			<u>392,144</u>		<u>347,618</u>
THE FUNDS OF THE CHARITY					
Restricted Funds	15		142,246		153,020
Unrestricted Funds:					
Other Charitable Funds	15		249,898		194,598
TOTAL CHARITY FUNDS			<u>392,144</u>		<u>347,618</u>

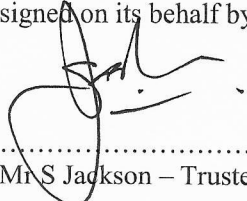
For the year ending 31st March 2021 the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

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.

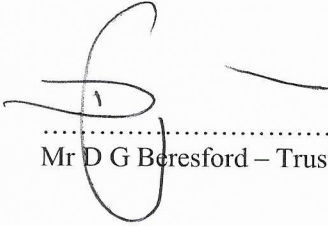
The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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 27th September 2021 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 2021

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 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 2021****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 9. 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 2021 (Cont'd)****3. DONATIONS AND LEGACIES**

	<u>2021</u>	<u>2020</u>
	£	£
Donations:-		
John Dauber Trust Foundation	-	7,000
Community Champions	-	773
Sundry Donations	2,581	3,278
Peter Hodgkinson Trust	4,948	-
	<u>7,529</u>	<u>11,051</u>

The income from donations was £7,529 (2020: £11,051) which is all unrestricted in both years.

4. INCOME FROM CHARITABLE ACTIVITIES

	<u>2021</u>	<u>2020</u>
	£	£
Incoming Resources from Social Enterprises:-		
Personal Budget Income	41,878	54,737
Childrens Links	-	2,517
PCDL Project (Restricted)	73,858	117,591
Lower Green Foundation (Restricted)	10,000	10,000
MCN (Restricted)	-	3,750
Bishop Grosseteste University - Education & Skills Funding	8,000	-
Bromhead Medical	7,708	-
Furlough Income	52,892	-
LCC – Covid Grants	16,475	-
LCC – Introducing Distance Learning	10,000	-
	<u>220,811</u>	<u>188,595</u>
Vocational Training Beneficiary Generated Sales	85,482	172,548
	<u>306,293</u>	<u>361,143</u>

5. INCOME EARNED FROM OTHER TRADING ACTIVITIES

	<u>2021</u>	<u>2020</u>
	£	£
Pelican Place	-	364
Other Income	-	665
Room Hire and Catering	2,626	2,509
Open Day Proceeds	-	650
Management fee	7,000	2,500
	<u>9,626</u>	<u>6,688</u>

All amounts relate to unrestricted funds.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2021 (Cont'd)****6. INVESTMENT INCOME**

All of the charity's investment income of £84 (2020: £75) 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>2021 Total</u>	<u>2020 Total</u>
	£	£	£	£	£	£
Staff Costs	-	139,051	-	41,552	180,603	205,591
Depreciation & Asset Disposal	-	21,128	-	-	21,128	26,450
Premises	-	-	-	10,154	10,154	9,742
Repairs and Maintenance	-	6,202	-	6,067	12,269	12,853
Direct Purchases	-	35,324	-	-	35,324	76,865
Pelican Place	-	-	-	-	-	64
Travel	-	103	-	-	103	4,257
Advertising and Exhibitions	-	-	-	-	-	168
Insurance	-	3,336	-	858	4,194	4,399
Other	-	5,697	2,550	6,984	15,231	26,554
	-	210,841	2,550	65,615	279,006	366,943
Allocation of Support Costs	9,626	55,989	-	(65,615)	-	-
	<u>9,626</u>	<u>266,830</u>	<u>2,550</u>	<u>-</u>	<u>279,006</u>	<u>366,953</u>

Total expenditure was £279,006 (2020: £366,953) of which £105,774 (2020: £227,115) was unrestricted and £173,232 (2020: £139,828) 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 2021 (Cont'd)****8. NET INCOME/(EXPENDITURE) FOR THE YEAR**

	<u>2021</u>	<u>2020</u>
	£	£
This is stated after charging:		
Depreciation	17,997	26,450
Staff Costs (Note 9)	180,603	205,591
	<u> </u>	<u> </u>

9. ANALYSIS OF STAFF COSTS AND TRUSTEE REMUNERATION AND EXPENSES

	<u>2021</u>	<u>2020</u>
	£	£
Wages and Salaries	172,994	195,532
Social Security Costs	6,944	9,775
Pension Costs	665	284
	<u> </u>	<u> </u>
	180,603	205,591
	<u> </u>	<u> </u>

No employees had employee benefits in excess of £60,000 (2020: £60,000).

The Charity Trustees were not paid or received any other benefits from employment with the Trust in the year (2020: £Nil) neither were they reimbursed expenses during the year (2020: £Nil). No Charity Trustee received payment for professional or other services supplied to the Charity (2020: £Nil).

The total employment benefits of the key management personnel of the Charity were £66,654 (2020: £82,400).

	<u>Number</u>	<u>Number</u>
The average weekly number of employees during the year was as follows:		
Support	3	3
Social Enterprises	8	10
	<u> </u>	<u> </u>
	11	13
	<u> </u>	<u> </u>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2021 (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 2020	178,901	31,383	126,194	192,154	528,632
Additions	-	-	-	19,562	19,562
Disposals	-	(326)	(49,108)	(3,078)	(52,512)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2021	178,901	31,057	77,086	208,638	495,682
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION:					
At 1 st April 2020	33,079	24,330	118,996	183,619	360,024
Provisions for the Year	3,576	883	4,911	8627	17,997
On Disposals	-	(106)	(46,821)	(2,454)	(49,381)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2021	36,655	25,107	77,086	189,792	328,640
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:					
At 31 st March 2021	142,246	5,950	-	18,846	167,042
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2020	145,822	7,053	7,198	8,535	168,608
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The net book value at 31st March 2021 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	142,246	5,950	-	18,846	167,042
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2021 (Cont'd)****12. STOCK**

	<u>2021</u> £	<u>2020</u> £
Stocks	4,580	6,710
Work in Progress	3,154	4,077
	<u>7,734</u>	<u>10,787</u>

13. DEBTORS

	<u>2021</u> £	<u>2020</u> £
Amounts recoverable within one year:-		
Trade Debtors	15,284	17,310
Prepayments and Accrued Income	7,512	6,968
Other Debtors	10,847	5,481
	<u>33,643</u>	<u>29,759</u>

14. CREDITORS

	<u>2021</u> £	<u>2020</u> £
Amounts falling due within one year:		
Trade Creditors	7,043	9,067
Accruals and Other Creditors	4,929	2,003
	<u>11,972</u>	<u>11,070</u>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2021 (Cont'd)****15. ANALYSIS OF CHARITABLE FUNDS**

At 31st March 2021	At 31.3.2020	Incoming Resources	Outgoing Resources	Transfers	At 31.3.2021
	£	£	£	£	£
Restricted Funds					
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>
Unrestricted Funds	<u>194,598</u>	<u>161,074</u>	<u>105,774</u>	<u>-</u>	<u>249,898</u>
Total Funds	<u>347,618</u>	<u>323,532</u>	<u>279,006</u>	<u>-</u>	<u>392,144</u>
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>

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2021 (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.

Bromhead Medical

Funding was received to assist with equipment purchased to assist with the ongoing services provided by Lincoln Pelican Trust Limited.

Bishop Grosseteste University - Education & Skills Funding

Funding was received to assist with the providing the necessary skills to get participants into employment.

LCC – Introducing Distance Learning

Funding was received to assist with the introduction of distance learning within the organisation.

LINCOLN PELICAN TRUST LTD**Notes to the Financial Accounts for the year ended 31st March 2021 (Cont'd)****16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

As at 31st March 2021	Un- restricted <u>Funds</u> £	Restricted <u>Funds</u> £
Non Current Assets	24,796	142,246
Current Assets	237,074	-
Current Liabilities	(11,972)	-
Total Net Assets	<u>249,898</u>	<u>142,246</u>
As at 31st March 2020	Un- restricted <u>Funds</u> £	Restricted <u>Funds</u> £
Non Current Assets	15,588	153,020
Current Assets	190,080	-
Current Liabilities	(11,070)	-
Total Net Assets	<u>194,598</u>	<u>153,020</u>

LINCOLN PELICAN TRUST LTD**Income and Expenditure Account for the year ended 31st March 2021**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
VOLUNTARY INCOME				
Donations		7,529		11,051
ACTIVITIES FOR GENERATING FUNDS				
Miscellaneous Income		9,626		6,324
INVESTMENT INCOME				
Bank Interest (Gross)		84		75
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES				
Beneficiary Generated Sales	85,482		172,548	
PCDL Grant Funding	73,858		117,591	
Childrens Links	-		2,517	
Lower Green Foundation Grant	10,000		10,000	
Personal Budget Income	41,878		54,737	
Pelican Place	-		364	
Furlough Income	52,892		-	
Mental Health Promotion Fund				
- Crafting for Fun	-		3,750	
Bromhead Medical	7,708		-	
LCC – Covid Funding	16,475		-	
LCC – Introducing Distance Learning	10,000		-	
Bishop Grosseteste University				
- Education & Skills Funding	8,000		-	
		<u>306,293</u>		<u>361,507</u>
		<u>323,532</u>		<u>378,957</u>
DIRECT COSTS				
Purchases	35,324		76,865	
Pelican Place Costs	-		64	
Wages - Technical Trainees and Helpers	90,459		103,701	
Wages - Administration and Welfare	43,226		46,552	
Social Security Costs	4,750		6,741	
Pension Contributions	616		259	
Therapeutic Payments	807		3,373	
		<u>175,182</u>		<u>237,555</u>
CARRIED FORWARD		<u>148,350</u>		<u>141,402</u>

LINCOLN PELICAN TRUST LTDIncome and Expenditure Account for the year ended 31st March 2021 (Cont'd)

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
BROUGHT FORWARD		148,350		141,402
OTHER COSTS				
Wages – Administration	39,309		45,279	
Social Security Costs	2,194		3,034	
Pension Contributions	49		25	
Redundancy	450		12,459	
Motor and Travel Expenses	103		4,151	
Trainee Travel Expenses	-		106	
Telephone Charges	3,191		3,506	
Rent and Rates	825		(616)	
Light and Heat	6,138		6,852	
Advertising and Exhibitions	-		168	
Insurance	4,194		4,399	
Depreciation	17,997		26,450	
Repairs and Renewals	12,269		12,853	
Stationery, Postage and Carriage	1,140		2,007	
Cleaning Costs	391		411	
External Accountancy and Audit Fees	4,159		2,868	
Incidentals	534		1,062	
Bank Charges	899		1,351	
Professional Fees	-		66	
IT Costs	6,851		2,957	
Loss on Disposal of Assets	3,131		-	
		<u>103,824</u>		<u>129,388</u>
SURPLUS FOR THE YEAR		<u>44,526</u>		<u>12,014</u>