

**LINCOLN PELICAN TRUST LTD**

**Company Number: 02518440**

**Charity Number: 703143**

**Financial Accounts  
for the year ended 31<sup>st</sup> March 2024**

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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 2024**

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**LINCOLN PELICAN TRUST LTD****Financial Accounts for the year ended 31<sup>st</sup> March 2024****COMPANY INFORMATION**

<b>TRUSTEES:</b>	Mr Simon Jackson Mr David George Beresford Mr Thomas Henry Hunter Mrs Elaine Gillian Hutton Miss Catriona Mary Ann Wheeler Mr Terence William Arthurs Mr Robert Castle Mr Neil James Everatt
<b>REGISTERED OFFICE:</b>	20/22 Crofton Road Allenby Industrial Estate Lincoln
<b>SOLICITORS:</b>	Chattertons Solicitors St Swithin's Court 1 Flavian Road Nettleham Road Lincoln
<b>ACCOUNTANTS:</b>	Saul Fairholm Limited Chartered Accountants 12 Tentercroft Street Lincoln
<b>BANKERS:</b>	National Westminster Bank plc Smiths Bank Branch 225 High Street Lincoln
<b>COMPANY REGISTRATION NO:</b>	02518440
<b>CHARITY REGISTRATION NO:</b>	703143

## LINCOLN PELICAN TRUST LTD

### Report of the Trustees for the year ended 31<sup>st</sup> March 2024

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 2024.

#### 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 2024 (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 650 enrolments with a retention and pass rate of 99.5%

## LINCOLN PELICAN TRUST LTD

### Report of the Trustees for the year ended 31<sup>st</sup> March 2024 (Cont'd)

We have worked closely with partners to develop and expand our training offerings, adapting our courses for the needs of their learners.

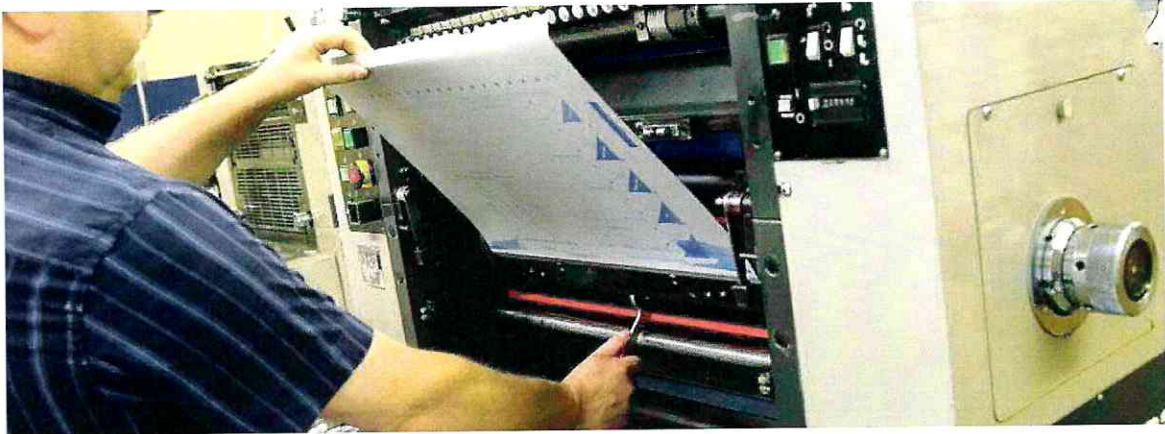
Joinery remains very popular, and with a large safe environment we can have 8 learners per day in the workshop. Many skills are learnt here, especially around health and safety, teamwork, listening and following instructions. Memorial benches, notice boards and planters remain very popular and we continue 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 2024 (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 2024 (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 2024 (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 £5,575 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>2024</u>	<u>2023</u>
	£	£
Restricted Funds	131,518	135,094
Unrestricted Funds	306,868	297,717
	438,386	432,811

#### 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 £400,000. 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 2024 (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 2024 (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  
LN3 4NL

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

Mr Simon Jackson  
Mr David George Beresford  
Mr Thomas Henry Hunter  
Mrs Elaine Gillian Hutton  
Miss Catriona Mary Ann Wheeler  
Mr Terence William Arthurs  
Mr Robert Castle  
Mr Neil James Everatt – appointed 23<sup>rd</sup> July 2024

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 23<sup>rd</sup> September 2024

**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 2024.

**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

23<sup>rd</sup> September 2024

**LINCOLN PELICAN TRUST LTD****Statement of Financial Activities for the year ended 31<sup>st</sup> March 2024**  
**(incorporating Summary Income and Expenditure Account)**

	<u>Note</u>	Un- restricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total Funds <u>2024</u> £	Total Funds <u>2023</u> £
<b>INCOME:</b>					
Donations and Legacies	3	4,857	-	4,857	8,539
Income from Other Trading Activities:					
Other	5	2,124	-	2,124	1,040
Investment Income:					
Interest Receivable	6	4,637	-	4,637	918
Income from Charitable Activities:					
Vocational Training	4	136,328	-	136,328	140,578
Grants	4	46,805	188,135	234,940	197,391
		-----	-----	-----	-----
<b>TOTAL INCOME</b>		194,751	188,135	382,886	348,466
		-----	-----	-----	-----
<b>EXPENDITURE:</b>					
Cost of Raising Funds		2,124	-	2,124	1,040
Expenditure on Charitable Activities	7	183,476	191,711	375,187	328,361
		-----	-----	-----	-----
<b>TOTAL EXPENDITURE</b>		185,600	191,711	377,311	329,401
		-----	-----	-----	-----
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		9,151	(3,576)	5,575	19,065
		-----	-----	-----	-----
<b>TRANSFERS BETWEEN FUNDS</b>	14	-	-	-	-
		-----	-----	-----	-----
<b>NET MOVEMENT IN FUNDS</b>		9,151	(3,576)	5,575	19,065
		-----	-----	-----	-----
<b>RECONCILIATION OF FUNDS</b>					
Total Funds Brought Forward		297,717	135,094	432,811	413,746
		-----	-----	-----	-----
Total Funds Carry Forward		306,868	131,518	438,386	432,811
		-----	-----	-----	-----

**LINCOLN PELICAN TRUST LTD****Balance Sheet as at 31<sup>st</sup> March 2024**

	<u>Note</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	10		168,811		192,892
<b>CURRENT ASSETS</b>					
Stock	11	8,546		15,274	
Debtors	12	37,329		45,530	
Cash at Bank and in Hand		243,280		195,364	
			<u>289,155</u>		<u>256,168</u>
<b>CREDITORS: Amounts falling due within one year</b>	13	<u>(19,580)</u>		<u>(16,249)</u>	
<b>NET CURRENT ASSETS</b>			<u>269,575</u>		<u>239,919</u>
<b>TOTAL NET ASSETS</b>			<u>438,386</u>		<u>432,811</u>
<b>THE FUNDS OF THE CHARITY</b>					
Restricted Funds	14		131,518		135,094
Unrestricted Funds:					
Other Charitable Funds	14		306,868		297,717
<b>TOTAL CHARITY FUNDS</b>			<u>438,386</u>		<u>432,811</u>

For the year ending 31<sup>st</sup> March 2024 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 23<sup>rd</sup> September 2024 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 2024**

**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 2024**

**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 2024 (Cont'd)****3. DONATIONS AND LEGACIES**

	<u>2024</u>	<u>2023</u>
	£	£
Donations: -		
John Dauber Trust Foundation	-	4,000
Sundry Donations	4,857	4,539
	<u>4,857</u>	<u>8,539</u>

The income from donations was £4,857 (2023: £8,539) which is all unrestricted in both years.

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<u>2024</u>	<u>2023</u>
	£	£
Incoming Resources from Social Enterprises: -		
Personal Budget Income	46,805	46,040
PCDL Project (Restricted)	94,016	94,211
Lower Green Foundation (Restricted)	10,000	10,000
Morrisons Foundation (Restricted)	8,285	-
Bernard Sunley Foundation (Restricted)	4,000	-
B&Q	7,500	-
Multiply Programme (Restricted)	64,334	10,640
Screwfix (Restricted)	-	4,500
ESF – Flying High (Restricted)	-	12,000
BNA (Restricted)	-	20,000
	<u>234,940</u>	<u>197,391</u>
Vocational Training Beneficiary Generated Sales	136,328	140,578
	<u>371,268</u>	<u>337,969</u>

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

	<u>2024</u>	<u>2023</u>
	£	£
Room Hire and Catering	1,040	1,040
Open Day Proceeds	1,084	-
	<u>2,124</u>	<u>1,040</u>

All amounts relate to unrestricted funds.

**LINCOLN PELICAN TRUST LTD****Notes to the Financial Accounts for the year ended 31<sup>st</sup> March 2024 (Cont'd)****6. INVESTMENT INCOME**

All of the charity's investment income of £4,637 (2023: £918) 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>2024 Total</u></b>	<b><u>2023 Total</u></b>
	£	£	£	£	£	£
Staff Costs	-	166,560	-	49,832	216,392	204,389
Depreciation & Asset Disposal	-	29,938	-	-	29,938	20,280
Premises	-	-	-	16,602	16,602	13,908
Repairs and Maintenance	-	10,751	-	9,198	19,949	9,837
Direct Purchases	-	71,354	-	-	71,354	60,594
Travel	-	2,633	-	-	2,633	1,517
Advertising and Exhibitions	-	968	-	-	968	1,076
Insurance	-	3,924	-	981	4,905	4,277
Other	-	4,538	2,550	7,482	14,570	13,523
	-	290,666	2,550	84,095	377,311	329,401
Allocation of Support Costs	2,124	81,971	-	(84,095)	-	-
	2,124	372,637	2,550	-	377,311	329,401

Total expenditure was £377,311 (2023: £329,401) of which £185,600 (2023: £174,474) was unrestricted and £191,711 (2023: £154,927) 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 2024 (Cont'd)****8. NET INCOME/(EXPENDITURE) FOR THE YEAR**

	<u>2024</u>	<u>2023</u>
	£	£
This is stated after charging:		
Depreciation	29,684	20,154
Staff Costs (Note 9)	216,392	204,389
	<u>          </u>	<u>          </u>

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

	<u>2024</u>	<u>2023</u>
	£	£
Wages and Salaries	202,314	191,844
Social Security Costs	10,971	9,567
Pension Costs	3,107	2,978
	<u>          </u>	<u>          </u>
	216,392	204,389
	<u>          </u>	<u>          </u>

No employees had employee benefits in excess of £60,000 (2023: £60,000).

The Charity Trustees were not paid or received any other benefits from employment with the Trust in the year (2023: £Nil) neither were they reimbursed expenses during the year (2023: £Nil). No Charity Trustee received payment for professional or other services supplied to the Charity (2023: £Nil).

The total employment benefits of the key management personnel of the Charity were £78,606 (2023: £75,114).

	<u>Number</u>	<u>Number</u>
The average weekly number of employees during the year was as follows:		
Support	3	3
Social Enterprises	8	9
	<u>          </u>	<u>          </u>
	11	12
	<u>          </u>	<u>          </u>

**LINCOLN PELICAN TRUST LTD****Notes to the Financial Accounts for the year ended 31<sup>st</sup> March 2024 (Cont'd)****10. TANGIBLE FIXED ASSETS**

	<b>Restricted Long Leasehold Property</b>	<b>Un- restricted Property Improve- ments</b>	<b>Restricted Plant and Machinery</b>	<b>Un- restricted Plant and Machinery</b>	<b>Total</b>
	£	£	£	£	£
<b>COST:</b>					
At 1 <sup>st</sup> April 2023	178,901	33,797	77,086	264,724	554,508
Additions	-	5,288	-	569	5,857
Disposals	-	-	-	(459)	(459)
At 31 <sup>st</sup> March 2024	178,901	39,085	77,086	264,834	559,906
<b>DEPRECIATION:</b>					
At 1 <sup>st</sup> April 2023	43,807	26,944	77,086	213,779	361,616
Provisions for the Year On Disposals	3,576	1,433	-	24,675	29,684
	-	-	-	(205)	(205)
At 31 <sup>st</sup> March 2024	47,383	28,377	77,086	238,249	391,095
<b>NET BOOK VALUE:</b>					
At 31 <sup>st</sup> March 2024	131,518	10,708	-	26,585	168,811
At 31 <sup>st</sup> March 2023	135,094	6,853	-	50,945	192,892

The net book value at 31<sup>st</sup> March 2024 represents fixed assets used for:-

	<b>Restricted Long Leasehold Property</b>	<b>Un- restricted Property Improve- ments</b>	<b>Restricted Plant and Machinery</b>	<b>Un- restricted Plant and Machinery</b>	<b>Total</b>
	£	£	£	£	£
Charitable Activity Purposes	131,518	10,708	-	26,585	168,811

**LINCOLN PELICAN TRUST LTD****Notes to the Financial Accounts for the year ended 31<sup>st</sup> March 2024 (Cont'd)****11. STOCK**

	<u>2024</u>	<u>2023</u>
	£	£
Stocks	6,191	11,453
Work in Progress	2,355	3,821
	<u>8,546</u>	<u>15,274</u>

**12. DEBTORS**

	<u>2024</u>	<u>2023</u>
	£	£
Amounts recoverable within one year:-		
Trade Debtors	31,651	28,025
Prepayments and Accrued Income	3,704	7,885
Other Debtors	1,974	9,620
	<u>37,329</u>	<u>45,530</u>

**13. CREDITORS**

	<u>2024</u>	<u>2023</u>
	£	£
Amounts falling due within one year:		
Trade Creditors	13,815	11,170
Accruals and Other Creditors	5,765	5,079
	<u>19,580</u>	<u>16,249</u>

**LINCOLN PELICAN TRUST LTD****Notes to the Financial Accounts for the year ended 31<sup>st</sup> March 2024 (Cont'd)****14. ANALYSIS OF CHARITABLE FUNDS**

<b>At 31<sup>st</sup> March 2024</b>	<b><u>At</u></b> <b><u>31.3.2023</u></b> £	<b><u>Incoming</u></b> <b><u>Resources</u></b> £	<b><u>Outgoing</u></b> <b><u>Resources</u></b> £	<b><u>Transfers</u></b> £	<b><u>At</u></b> <b><u>31.3.2024</u></b> £
<b>Restricted Funds</b>					
Social Investment Business	135,094	-	3,576	-	131,518
PCDL Grant	-	94,016	94,016	-	-
Lower Green					
Foundation Grant	-	10,000	10,000	-	-
Multiply Programme	-	64,334	64,334	-	-
Morrisons Foundation	-	8,285	8,285	-	-
Bernard Sunley Foundation	-	4,000	4,000	-	-
B&Q Foundation	-	7,500	7,500	-	-
	<u>135,094</u>	<u>188,135</u>	<u>191,711</u>	<u>-</u>	<u>131,518</u>
<b>Unrestricted Funds</b>	<u>297,717</u>	<u>194,751</u>	<u>185,600</u>	<u>-</u>	<u>306,868</u>
<b>Total Funds</b>	<u>432,811</u>	<u>382,886</u>	<u>377,311</u>	<u>-</u>	<u>438,386</u>
<b>At 31<sup>st</sup> March 2023</b>	<b><u>At</u></b> <b><u>31.3.2022</u></b> £	<b><u>Incoming</u></b> <b><u>Resources</u></b> £	<b><u>Outgoing</u></b> <b><u>Resources</u></b> £	<b><u>Transfers</u></b> £	<b><u>At</u></b> <b><u>31.3.2023</u></b> £
<b>Restricted Funds</b>					
Social Investment Business	138,670	-	3,576	-	135,094
PCDL Grant	-	94,211	94,211	-	-
Lower Green					
Foundation Grant	-	10,000	10,000	-	-
Multiply Programme	-	10,640	10,640	-	-
ESF Grant – Fly High	-	12,000	12,000	-	-
Screwfix	-	4,500	4,500	-	-
BNA	-	20,000	20,000	-	-
	<u>138,670</u>	<u>151,351</u>	<u>154,927</u>	<u>-</u>	<u>135,094</u>
<b>Unrestricted Funds</b>	<u>275,076</u>	<u>197,115</u>	<u>174,474</u>	<u>-</u>	<u>297,717</u>
<b>Total Funds</b>	<u>413,746</u>	<u>348,466</u>	<u>329,401</u>	<u>-</u>	<u>432,811</u>

**LINCOLN PELICAN TRUST LTD**

**Notes to the Financial Accounts for the year ended 31<sup>st</sup> March 2024 (Cont'd)**

**14. 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.

**Education & Skills Funding – Fly High**

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

**Multiply Programme**

Central government funding was received through Lincolnshire County Council to support delivery of courses with imbedded Maths.

**Screwfix**

Funding was received to contribute towards the redecoration works to the toilet facilities.

**BNA**

Funding was received to support the attendance of 5 learners who would otherwise not be able to attend due to personal financial circumstances.

**Morrisons Foundation**

Funding was received to contribute towards the refurbishment of the site.

**Bernard Sunley Foundation**

Funding was received to contribute towards the refurbishment of the site.

**B&Q Foundation**

Funding was received to contribute towards the refurbishment of the site.

**LINCOLN PELICAN TRUST LTD****Notes to the Financial Accounts for the year ended 31<sup>st</sup> March 2024 (Cont'd)****15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<b>As at 31<sup>st</sup> March 2024</b>	<b>Un- restricted Funds £</b>	<b>Restricted Funds £</b>
Non Current Assets	37,293	131,518
Current Assets	289,155	-
Current Liabilities	(19,580)	-
Total Net Assets	<u>306,868</u>	<u>131,518</u>
<b>As at 31<sup>st</sup> March 2023</b>	<b>Un- restricted Funds £</b>	<b>Restricted Funds £</b>
Non Current Assets	57,798	135,094
Current Assets	256,168	-
Current Liabilities	(16,249)	-
Total Net Assets	<u>297,717</u>	<u>135,094</u>

**LINCOLN PELICAN TRUST LTD****Income and Expenditure Account for the year ended 31<sup>st</sup> March 2024**

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<b>VOLUNTARY INCOME</b>				
Donations		4,857		8,539
<b>ACTIVITIES FOR GENERATING FUNDS</b>				
Miscellaneous Income		2,124		1,040
<b>INVESTMENT INCOME</b>				
Bank Interest (Gross)		4,637		918
<b>INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</b>				
Beneficiary Generated Sales	136,328		140,578	
PCDL Grant Funding	94,016		94,211	
Lower Green Foundation Grant	10,000		10,000	
Personal Budget Income	46,805		46,040	
Morrisons Foundation	8,285		-	
Bernard Sunley Foundation	4,000		-	
Multiply Programme	64,334		10,640	
B&Q Foundation	7,500		-	
ESF	-		12,000	
BNA	-		20,000	
Screwfix	-		4,500	
		<u>371,268</u>		<u>337,969</u>
		382,886		348,466
<b>DIRECT COSTS</b>				
Purchases	71,354		60,594	
Wages - Technical Trainees and Helpers	95,389		92,320	
Wages - Administration and Welfare	61,048		55,749	
Social Security Costs	8,045		6,783	
Pension Contributions	2,078		2,076	
Therapeutic Payments	2,734		2,758	
		<u>240,648</u>		<u>220,280</u>
<b>CARRIED FORWARD</b>		142,238		128,186

LINCOLN PELICAN TRUST LTDIncome and Expenditure Account for the year ended 31<sup>st</sup> March 2024 (Cont'd)

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<b>BROUGHT FORWARD</b>		142,238		128,186
<b>OTHER COSTS</b>				
Wages – Administration	45,877		43,775	
Social Security Costs	2,926		2,784	
Pension Contributions	1,029		902	
Training Costs	-		915	
Motor and Travel Expenses	1,988		1,409	
Trainee Travel Expenses	645		108	
Telephone Charges	3,008		3,184	
Rent and Rates	580		695	
Light and Heat	13,233		10,029	
Advertising and Exhibitions	968		1,076	
Insurance	4,905		4,277	
Depreciation	29,684		20,154	
Loss on Asset Disposal	254		126	
Repairs and Renewals	19,949		9,837	
Stationery, Postage and Carriage	1,946		514	
Cleaning Costs	703		599	
External Accountancy and Audit Fees	3,757		3,577	
Incidentals	275		35	
Bank Charges	716		704	
IT Costs	4,220		4,421	
		<u>136,663</u>		<u>109,121</u>
<b>SURPLUS FOR THE YEAR</b>		<u>5,575</u>		<u>19,065</u>