

Registered number: 2394165
Charity number: 801819

PECAN
(A company limited by guarantee)

INDEPENDENT EXAMINATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2018**

Trustees

Aderemi Okeshola, Chair
John Willis
Paul Jones
Eleanor Orr
Anne Wilde
Ola Obembe (appointed 3 May 2017)
Revd. Joyce Grant (appointed 12 September 2017)

Company registered number

2394165

Charity registered number

801819

Registered office

121A Peckham High Street
London
SE15 5SE

Company secretary

Chris Price

Chief executive officer

Chris Price

Accountants

MHA MacIntyre Hudson
Chartered Accountants
New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

Bankers

Barclays Bank plc
United Kingdom House
180 Oxford Street
London
W1D 1EA

CCLA
Senator House
85 Victoria street
London
EC4V 4ET

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2018**

Advisers (continued)

Solicitors

Grant Saw
110-114 Norman Road
Greenwich
London
SE10 0ER

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

The trustees of Pecan present their report together with the financial statements for the year ended 31 March 2018.

Principal activity

The principal activity of the charity in the year under review was that of the provision of information, advice and guidance, training and assistance to unemployed persons, people from disadvantaged communities and ex-offenders.

Trustees

The trustees of the charity who held office during the year are disclosed on page 1.

Structure, Governance and Management

Governing Document

Pecan is a charitable company limited by guarantee, incorporated on 12 June 1989 and registered as a charity on 21 July 1989. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Members and Trustees

1. Members

- a. Membership will be open to all churches that can sign and continue to affirm the Churches Together Statement of Faith and whose principal place of worship is situated in Peckham and/or the London Borough of Southwark.
- b. Once accepted for membership a senior church leader ("SCL") from each member church ("Member Church") will be invited to be the representative from their Member Church. They shall be entitled to nominate in writing a different person ("Substitute") from their Member Church to attend meetings and vote on behalf of the Member Church. Neither any SCL nor any Substitute may be employed by Pecan.
 - o Members will be invited to an annual meeting. The annual meeting must include Pecan's Annual General Meeting and may include:-
 - o A speaker invited to talk about an area of social action and a Christian response
 - o A forum session to discuss Christian social action in Southwark

The members of the company act as guarantors to the liability of £1 each.

The Board of Directors

The Directors of Pecan are also Trustees of the Charity.

The Board meet quarterly and in a number of sub-committees; they set policy and direction for the charity, and oversee the work of the Chief Executive Officer.

All the directors are Christians and church members of good standing; they help Pecan to maintain its Christian ethos and are not remunerated.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

The Board of Directors ('The Board') are made up of members who have experience and expertise relating to Pecan's work in providing training and support for the marginalised and unemployed. The Board may appoint any member of the Company or any other suitable person, either as a replacement of a member or as an additional member to the Board. Such appointments must be confirmed by election at the next Annual General Meeting. Appointment of the Secretary is the Board's function.

New trustees are recruited by advertising through newsletters to our member and supporter network. The skills and mix of current trustees are regularly analysed and we try to recruit trustees with complementary skills and backgrounds.

The Board may delegate its powers to sub-committees consisting of members of the Board who have expertise in that particular area of management. All proceedings and decisions of the sub-committee are reported back to the Board's next meeting.

New trustees participate in a full induction programme upon appointment.

2. Senior Management

The day to day management of the charity is the responsibility of the Chief Executive Officer who is appointed by the Board.

Operational Structure

All programs of work are managed by project managers. Senior management provides support and oversight of projects, and ensures that standards are maintained across the organisation. Senior management also takes the lead on applying for new contracts and the strategic planning and monitoring of the organisation.

Pecan and other charities/organisations

In order to achieve Pecan's objects, the charity works in partnership with many local, national and international organisations and government agencies whilst retaining a prime focus on its neighbourhood within the London region.

Risk Assessment

The charity maintains and actively monitors its risk register. The register is presented to the Board at each quarterly meeting by the Chief Executive Officer; significant risks are identified and actions agreed and monitored at subsequent meetings.

A Health and Safety update is also presented to the Board at each quarterly meeting, along with any updates to related procedures and policies. Ellis Whittam PLC have been employed to manage health and safety on behalf of Pecan.

Objectives and Activities

Pecan's Charitable Objects

Pecan is governed by its Memorandum and Articles of Association. These state that Pecan's objects are:

- (a) To advance the Christian religion.
- (b) The relief of unemployment for the benefit of the public in such ways as may be thought fit, including providing training and other assistance to help people find employment.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

- (c) The relief of poverty in particular among unemployed people.
- (d) To preserve and protect the physical environment for the benefit of the public by the promotion of waste reduction, re-use, reclamation and recycling and the use of recycled products.

Policies to further our Objects

Pecan is a Christian organisation with the vision to help transform the lives of those we work with, many of whom face seemingly insurmountable barriers to realise their dreams. These are vulnerable groups such as people in touch with the criminal justice system and their families, refugees and asylum-seekers, young people and people facing long-term unemployment. We seek to enable each individual to achieve their full potential and, through that, to see the community they are a part of being transformed.

All our projects seek to address the multiple needs of our participants and work towards their social inclusion through the development of holistic projects. We work in partnership with local churches supporting initiatives to meet the needs of the community, as well as seeking to be an advocate for those we work with by challenging inequality and injustice on a local and a national level.

Over the last 29 years, we have shown ourselves to be successful in working with many hard-to-reach groups within the communities we serve, delivering skills training and services to those in need. In addition, as a Christian organisation we are committed to outworking our core values through our relationships with all those with whom we interact.

We are committed to the outworking of our vision over the long-term in line with our organisational values:

- **Excellence** – pursuing excellence in all we do, by providing the highest quality of service to best support our participants, staff and the community
- **Empowering** – seeing the individuals and communities we work with empowered to make their own choices and affect their own situation
- **Equality and Diversity** – celebrating diversity and ensuring equal access to our services for all participants regardless of race, colour, nationality, ethnic origin, religion, gender, sexual orientation, age or disability
- **Prayer** – prayer is a key foundation on which all our work is established and is an integral part of our life together
- **Pioneering** – pioneering projects that find new ways to address the needs of our participants and work towards their social inclusion
- **Accountability** – transparency, participation and learning across all areas of our work both internally and externally
- **Advocacy** – using our voice and standing alongside our participants and the local community to influence issues impacting them
- **Collaboration** – achieving our vision through partnership with the local community, churches and other groups and organisations
- **Sustainability** – protecting the environment, promoting health and encouraging ethical lifestyles through initiatives such as Fairtrade

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Uniqueness

Our aim is to seek to serve people in a way that empowers them to gain control of their lives. Our heart continues to be in Peckham with outreach across the borough of Southwark and other communities in our great capital city.

The service people receive at Pecan is important. What is vital, though, is the experience they receive. We aim to meet people at various points in their life, whether they are looking for work, friendship, or support at a time of crisis, and to host a service that meets their needs. The vital part for us is how people are treated because needs can be more than just practical. Our strapline is built on more than the service we offer; it is built on people's experience of Pecan. Our aim is to demonstrate Kindness, Belief and Hope to everyone who comes into contact with Pecan.

Kindness

At Pecan, kindness means that people will be treated with honesty, compassion and fairness. It doesn't mean simply telling people what they want to hear; it means helping them to understand what needs to be said. Kindness brings reality to situations, supports people through their trauma on whatever level, and helps them to deal with it. Kindness is keeping with people when times are tough rather than denying the situation.

Belief

At Pecan we never stop believing in the potential of every person. Everyone is unique. Everyone is loved. We aim to help people on a journey of self-belief to a place where they can see their value to the community around them. By helping people to see the good in themselves we can help them to achieve in the world.

Hope

Through kindness and belief we want Pecan to be an experience that inspires hope in people who use our projects or interact with our volunteers, staff, partners and visitors. It is through having hope that we can all focus on positive next steps in life.

Objectives

Our strategic objectives are:

1. To address the multiple needs of our participants and work towards their social inclusion, through the development of holistic projects.
2. To work with and support local churches in meeting the practical needs of the community.
3. To challenge inequality and injustice on a local and national level, with and for our community.

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

Proving the vision

Pecan uses a monitoring matrix that enables it to evidence if we are actually making a difference to people's lives. This records the activities as targeted in the projects and the structured feedback we receive from our clients. We use an information matrix to track whether we are meeting our vision of 'Transforming Lives through Kindness, Belief, Hope'.

This is tracked through a mix of soft outcomes and hard metrics that are pulled together as a combined assessment across our organisational outcomes of: valuing personal dignity, inspiring self-belief, building self-confidence, increasing employability, making different choices and building healthier communities. The results of this are shown in a 'traffic light' system where green is ahead of target, amber is within 20% of target and red is over 20% away from target.

The table shows how Pecan as a whole has progressed against some quite high targets for the year. We are extremely pleased that we are within 20% of all targets. Where we are seeking opinions from the people we work with on the difference we have made to them, we have over achieved. We recognise that there are areas that we need to improve over the coming year.

PECAN PROVING THE VISION 2016/2017		
Vision	Outcome	Score
KINDNESS	Valuing personal dignity	98%
BELIEF	Inspiring self-belief	106%
	Inspiring self confidence	104%
HOPE	Increasing employability	99%
	Making different choices	103%
	Building healthier communities	140%
Are we meeting the vision?		129%

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

Progress towards objectives during 2017 – 2018

The projects progression towards objectives and future plans

Women's Services

Pecan has changed the name of one of its work pillars. The Resettlement pillar has now become Women's Services. This is due to the developing expertise in the organisation regarding the support of vulnerable women, including those in contact with the criminal justice system. Our work with male offenders is now limited to employment-focused offers. This is due to the quality of support offered by larger organisation for male offenders that we feel is well provided. Work with female offenders is a more specialised provision and something that works well in Pecan.

Our Moving On project that has been operating since 2012 has taken a radical change in direction over this year. After 2 years of development, in September 2017 Pecan opened Southwark Women's Space with seed funding from the London Community Rehabilitation Company (CRC). This has enabled us to open a church hall one day a week as a safe space for women to gain support from a variety of professionals as well as each other. The project is also a place where women can meet with their probation officers who are managed by the CRC. Moving On has now become part of the Women's Service and Katie Kelly is now the manager of both programmes. Southwark Women's Space in the new financial year is due to expand to be operating 4 days a week over two boroughs, with funding secured from the Mayor of London in partnership with Women in Prison and local authorities.

The Moving On project is continuing to provide coaching and advocacy support to women as they get ready to be released from HMP Downview. The project doesn't work with a large number of women. It is more focused on the depth of support for some of the most vulnerable women returning to South London. It is funded through a mix of different trust grants.

Jade is one of the women we have supported through the year. She was referred through the prison for coaching support from the Moving On team. She met with her coach on several occasions whilst in prison. They together worked on goals around housing, work, relationships and parenting.

Over the course of the yearlong coaching relationship Jade left prison, started a new job, took driving lessons, took her son to school for the first time, applied for housing with the council, was rejected, appealed and at the end of the year has a stable safe home and good contact with her child. She has forged good relationships with other agencies and has a good understanding of how to work with support.

Jade reflected that the coaching relationship had made her stronger and more focused.

Southwark Foodbank

Southwark Foodbank saw an unprecedented rise of 30% in referrals over the financial year. The majority of the increase was caused by the detrimental effects of Universal Credit. The new benefit system, which has been rolled out in Southwark, disproportionately affects the most disadvantaged people in society.

As an organisation, we have been involved in awareness raising on the issue of Universal Credit. We organised a letter to be sent to local MP's, the council leader and the Mayor of London signed by over 40 faith leaders in the borough. Sharon Hunt, Foodbank's Deputy Manager, and Chris Price, CEO, have been invited by Neil Coyle MP to be part of the All Party Parliamentary Group (APPG) on Foodbanks, this has also met with the APPG on Universal Credit.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

The increase in referrals has thankfully been met with an increase in the donations of food, numbers of volunteers and commercial organisations getting involved in the work of the foodbank.

We have also developed our support to people visiting the foodbank. Through developing our referral and signposting routes to other organisations, we can give people increased support and prevent further foodbank usage. Sadly, for many people, the issue is that they are waiting nine or more weeks for their Universal Credit claim to be sorted and they just don't have any money!

We have developed the delivery model to be outside of Pecan as often as possible and in churches where people can get a drink, something to eat and time to chat with a volunteer or staff member about the issues concerning them. Due to the set up in our offices on Peckham High Street, this was not always of the quality we wanted to be delivering. We are now based in Pecan only one day a week and the other days in Peckham Methodist Church, City Hope Church, South London Mission and Walworth Methodist Church. In all these places we have been able to offer people the higher level of service that we are striving to deliver.

Hourbank

The Hourbank continues to offer a brokering service that helps to reduce the effects of loneliness in the local community. We have seen over the year a host of different exchanges of skills and time.

More information about Hourbank

Also, the community cafés in All Saints, South London Mission and St George the Martyr have gone from strength to strength with an average of nearly 60 people a week getting involved. Far surpassing our expectations and showing the value of providing opportunities for people to explore ways to be community with the simple tools of tea, fruit and cake.

The project has a deep impact on people's lives as shown by one of our members.

I have lived and worked in Southwark for more than 40 years. My wife and I are now retired and our children grown up and living elsewhere. I worked in local government for more than 30 years and retired about 5 years ago.

I planned to continue with outdoor activities including tennis and cricket and our country walking group at weekends. But I also sought some additional voluntary activities following retirement and met Naomi at the Hourbank.

I can mostly offer administrative help and hopefully some ideas for existing and future activities. I have also been of some help to the gardening group.

Most importantly, Hourbank means that I can keep in contact with local activities and the lovely people who make them happen. Meeting up and chatting online is better than nothing, but it is never a replacement for meeting people in person and enjoying whatever activities Hourbank has to offer you, and you to others.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

Employment Support

This year has seen the official launch of our Family Works programme, for which we are in a partnership with G4S Welfare to Work. Our style of work helped to develop such a good relationship that Pecan were asked to join their Older Workers programme. From October, we were very pleased to be part of the delivery partnership on both programmes.

Our National Careers Service and Empower programme have had good solid years working with many clients to help them secure their next steps towards employment and in many cases the goal of securing and sustaining new employment. Under these programmes, clients can gain qualifications, especially those needed to gain work in building, catering and customer service.

An example of the support we cover is captured in Peter's story. Peter was recently released from prison to a bail hostel. The hostel informed him that he's going to incur rent arrears if he's not careful with the way he spends his income benefit. He was struggling to find work as he didn't know the type of job he could do and enjoy.

A former client that Johnson Olagunju had supported into employment told him to go and see Johnson. Peter explained that he needs a job quickly for him to rent an apartment. Johnson referred him to a recruitment company that that was currently recruiting for a refuse loader. Johnson advised Peter on what to expect and what was needed to take for the registration interview.

Buoyed by the knowledge and confidence gained, Peter visited the recruitment company, registered, and was offered a position as an assistant refuse loader the following week. Pecan bought him a Hi-Vis vest and a pair of safety boots so that he was able to start straight away.

Within 3 weeks of starting work, he moved into his own accommodation. Peter said, *'I didn't know that it would be possible to get a job so quickly.'* Since then he has referred other people he knows to Pecan, and when he passes by he will regularly pop in to catch up with Johnson.

Stats for the year

Throughout the year, our projects have continued to meet people at points of need and help them to develop strategies to change their situation. All support is offered to our clients free of charge. Eligibility criteria are dictated by the funders, and so differ for each programme. Most services are targeted to meet the needs of specific disadvantaged groups. The majority of our programmes have a focus on supporting people within the London Borough of Southwark, although some projects can take people from across London. As one of the main focuses of our work is supporting people into employment, the majority of our programmes are aimed at people who are currently unemployed.

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

Statistics for all Project Participants 2017 – 18 and 2016 - 2017

Gender	2017 - 2018	2016 - 2017
Male	48%	51%
Female	52%	49%
Other	0%	0%
TOTAL	100%	100%

Age	2017 - 2018	2016 - 2017
18 - 24	10%	8%
25 - 49	49%	50%
50+	41%	42%
TOTAL	100%	100%

Employment status	2017 - 2018	2016 - 2017
Employed / Self-employed	20%	12%
Unemployed	78%	86%
Retired	3%	1%
TOTAL	100%	100%

Ethnicity	2017 - 2018	2016 - 2017
Asian	3%	5%
Black	60%	58%
Other	4%	4%
Mixed	5%	5%
White	28%	28%
TOTAL	100%	100%

**All recorded information included – where information is unknown this has been removed*

**statistics on children have not been included*

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

Volunteering

Volunteers continue to provide an essential contribution to our work as a charity and our participants are able to benefit directly from the additional support and wider expertise volunteers can offer. Volunteers are involved in a wide range of our work, from frontline contact with clients, to delivering Foodbank services, and helping with office tasks. Several key volunteers cover our reception and have therefore been the first point of contact for anyone contacting Pecan. We have also seen a significant number of people offering one-off volunteering at Foodbank collections across the borough. We would like to give a big thank you to all the people who have given their time freely to support our clients.

Volunteer statistics in Pecan's premises	
Average number of volunteers per month	28
Average number of hours volunteered a month	344
Average number of hours each volunteer donated a month	12
Value @ national minimum wage for London (£7.83 per hour)	£32,316

These figures do not include the number of hours volunteers have given helping to collect food and fundraise at supermarkets and community events. Nor does it show the volunteers who have helped sort food at other locations or gone out in the van. It only counts the hours in our premises at 121a Peckham High Street.

Pecan is now working with a growing number of volunteers in our offices. The reason the numbers are growing is because people keep finding jobs! Our last three volunteers in our finance team have all left as they have secured employment because of their experience at Pecan. Not only are Pecan helping volunteers to get work in other places, now 25% of our staff team have previously been volunteers at Pecan.

Achievement and performance

The table below compares the number of supported clients over three years, up to March 2017. Some projects have seen an increase in numbers, while others have seen a decrease. The reasons for this vary, depending on the project:

- Southwark Works had a change in contract
- National Career Service experienced a reducing of the contract and a stronger emphasis on job and learning outcomes over numbers of people
- Foodbank has seen a 10% growth in clients fed. Most of this growth has been in the second part of the year. We have in this time seen a significant increase in the number of people saying they have encountered problems with Universal Credit

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

Projects	Number of Clients Supported		
	2015 - 16	2016 - 17	2017 - 18
Employment Support – Southwark Works (clients accessing the service)	95	164	207
Information, Advice & Guidance - National Careers Service (clients accessing the service)	2,432	1,156	1,074
Employment Support Family Works and Journey to Work (clients registered on the programmes)	N/A	N/A	460
Foodbank (people supplied food)	3,664	4,001	4,910
Women's Services (Moving On and Women's Space)	47	28	120
HourBank (active members)	111	150	104
Total Number of Clients Supported:	6,349	5,499	6,875

Contracts, fundraising and facilities performance

During the year Pecan continued to deliver two contracts in Information, Advice & Guidance (IAG) under National Careers Service as a sub-contractor of Prospects, and with Southwark Council to deliver IAG as part of the Southwark Works partnership for people in touch with the criminal justice system. We are a sub-contractor to G4S Welfare to Work to deliver two programmes: Family Works and Journey to Work.

We were successful with our funding from the London Borough of Southwark Community Capacity Fund for Southwark HourBank and Southwark Foodbank being carried over for an additional year. Moving On has been funded by a number of grant funders and the Women's Space was launched with funding from the Community Rehabilitation Company.

During the year we have continued to work with Felton Fundraising. We have paid £7,640 for their services during the year and for this they have secured/received pledges for £133,642.

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

Over the year we have used the asset of our premises to support community activities and generate additional income. We now have two third sector organisations using desk space in our office Prosper 4 and Southwark Everywoman's Centre. Our meeting rooms are being used by a growing number of organisations including Southwark Everywoman's Centre's sewing workshops, CAB, piano lessons, a church for prayer meetings and a partner training provider for computer training.

Public Benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Financial review

The results for the period and financial position of the charity are shown in the annexed financial statements. The Statements of Financial Activities shows that total income for the year was £770,887 and total expenditure incurred was £767,078 resulting in a surplus of £3,809. This surplus was increased by capital gains on investment of £4,925 resulting in a total surplus for the year of £8,734.

Investment performance

Pecan invests reserve bank balances on deposit with CCLA charity investment specialist.

Tangible fixed assets for use by the charity.

Fixed assets are set out in Note 16 to the accounts reserves policy.

Reserves Policy

The trustees consider that a policy of holding a minimum of 6 months total expenditure as a general reserve is an appropriate target for the charity. At the end of the financial year we had 7 months' reserves.

This report was approved by the Trustees on 9/10/18 and signed on their behalf by


.....
Aderemi Okeshola, Chair

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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PECAN (the 'Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2018.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 Charity'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 (enter body here), which is one of the listed bodies.

I have completed my examination. I can 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 Charity 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:



Dated:

11 October 2018

Chris Harris CPFA

MHA MacIntyre Hudson, New Bridge Street House, 30-34 New Bridge Street, London, EC4V 6BJ

PECAN**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Endowment funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME FROM:						
Donations and legacies	2	96,278	166,270	-	262,548	186,405
Charitable activities	5	220,059	277,333	-	497,392	390,947
Other trading activities	3	946	-	-	946	26,282
Investments	4	10,001	-	-	10,001	9,712
TOTAL INCOME		327,284	443,603	-	770,887	613,346
EXPENDITURE ON:						
Raising funds	6	24,471	-	-	24,471	23,266
Charitable activities	7	321,758	417,475	3,374	742,607	656,740
TOTAL EXPENDITURE		346,229	417,475	3,374	767,078	680,006
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS						
Net gains on investments	13	(18,945) 4,925	26,128 -	(3,374) -	3,809 4,925	(66,660) 36,349
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES						
		(14,020)	26,128	(3,374)	8,734	(30,311)
NET MOVEMENT IN FUNDS		(14,020)	26,128	(3,374)	8,734	(30,311)
RECONCILIATION OF FUNDS:						
Total funds brought forward		699,436	47,581	118,117	865,134	895,445
TOTAL FUNDS CARRIED FORWARD		685,416	73,709	114,743	873,868	865,134

The notes on pages 19 to 33 form part of these financial statements.

All income and expenditure derive from continuing operations.

The Statement of Financial Activities includes all gains and losses recognised during the year.

PECAN**(A company limited by guarantee)
REGISTERED NUMBER: 2394165**

**BALANCE SHEET
AS AT 31 MARCH 2018**

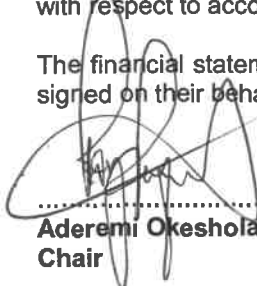
	Note	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	12		498,226		504,396
Investments	13		280,903		275,978
			779,129		780,374
CURRENT ASSETS					
Debtors	14	44,733		62,451	
Cash at bank and in hand		177,235		155,152	
		221,968		217,603	
CREDITORS: amounts falling due within one year	15	(127,229)		(132,843)	
NET CURRENT ASSETS			94,739		84,760
NET ASSETS			873,868		865,134
CHARITY FUNDS					
Endowment funds	16		114,743		118,117
Restricted funds	16		73,709		47,581
Unrestricted funds	16		685,416		699,436
TOTAL FUNDS			873,868		865,134


The Charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit 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 financial statements.

The financial statements were approved and authorised for issue by the Trustees on _____ and signed on their behalf, by:


.....
Aderemi Okeshola
Chair


.....
Eleanor Orr
Treasurer

The notes on pages 19 to 33 form part of these financial statements.

PECAN**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	2018 £	2017 £
Cash flows from operating activities			
Net cash provided by operating activities	18	<u>16,052</u>	<u>49,644</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		10,001	9,712
Purchase of tangible fixed assets		<u>(3,970)</u>	<u>-</u>
Net cash provided by investing activities		<u>6,031</u>	<u>9,712</u>
Change in cash and cash equivalents in the year		22,083	59,356
Cash and cash equivalents brought forward		<u>155,152</u>	<u>95,796</u>
Cash and cash equivalents carried forward	19	<u><u>177,235</u></u>	<u><u>155,152</u></u>

The notes on pages 19 to 33 form part of these financial statements.

PECAN

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES**1.1 General information and basis of preparation**

Pecan is a charitable company and is registered with the Charity Commission (Charity Registered Number 801819) and Registrar of Companies (Company Registration Number 2394165) in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are:

- (a) To advance the Christian religion.
- (b) The relief of unemployment for the benefit of the public in such ways as may be thought fit, including providing training and other assistance to help people find employment.
- (c) The relief of poverty in particular among unemployed people.
- (d) To preserve and protect the physical environment for the benefit of the public by the promotion of waste reduction, re-use, reclamation and recycling and the use of recycled products.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity. Any capital gains or losses arising on the investments form part of the fund.

PECAN

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES (continued)**1.3 Income**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfillment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The Charity receives government grants in respect of furthering its charitable objectives. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Redundancy and termination payments are recognised immediately upon becoming a constructive obligation. Expenditure is categorised under the following headings:

- Costs of raising funds includes costs incurred seeking voluntary contributions through donations and the running of fundraising events during the year;
- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

PECAN

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES (continued)**1.5 Support cost allocation**

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

1.6 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% straight line
Office equipment	-	50% straight line

1.7 Investments

Fixed asset investments are a form of basic financial instrument are initially recognised at their transaction value and subsequently measured at their fair value using the closing quoted market price or the share of the Net Asset Value of the fund (if unlisted). All gains and losses are taken to the Statement of Financial Activities as they arise.

The Statement of Financial Activities includes all net gains and losses arising on revaluation and disposals throughout the year. As investments are revalued to fair value continuously, no realised gains or losses arise.

1.8 Debtors and creditors receivable / payable within one year

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

PECAN

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES (continued)**1.9 Employee benefits**

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity operates a defined contribution plan for the benefit of its employees which are administered by outside independent pensions providers. Contributions are expensed as they become payable.

1.10 Tax

Pecan is a registered Charity (Charity Registration Number 801819) and as such is entitled to certain tax exemptions on income and profits on investments and surpluses on any trading activities carried on in furtherance of the charities' primary objectives, if these profits and surpluses are applied solely for charitable purposes.

1.11 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 14. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 15. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

1.12 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

1.13 Operating leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PECAN**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES (continued)**1.14 Judgements and key sources of estimation uncertainty**

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Basis of valuation of financial investments
- Allocation of support costs
- Depreciation rates for tangible fixed assets

2. INCOME FROM DONATIONS

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations and gifts	93,749	164,868	258,617	185,443
Gift aid reclaimed	2,529	1,402	3,931	962
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations	96,278	166,270	262,548	186,405
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2017	88,280	98,125	186,405	
	<hr/>	<hr/>	<hr/>	

3. INCOME FROM TRADING ACTIVITIES

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Storehouse	946	-	946	26,282
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2017	26,282	-	26,282	
	<hr/>	<hr/>	<hr/>	

PECAN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

4. INCOME FROM INVESTMENTS

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Bank interest receivable	256	-	256	160
Dividend income	9,745	-	9,745	9,552
	<u>10,001</u>	<u>-</u>	<u>10,001</u>	<u>9,712</u>
Total 2017	<u>9,712</u>	<u>-</u>	<u>9,712</u>	

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Community Development	-	69,957	69,957	93,968
Employability	220,059	122,568	342,627	236,380
Women's Services	-	84,808	84,808	60,599
	<u>220,059</u>	<u>277,333</u>	<u>497,392</u>	<u>390,947</u>
Total 2017	<u>115,599</u>	<u>275,348</u>	<u>390,947</u>	

6. EXPENDITURE ON RAISING FUNDS

	2018 £	2017 £
Support costs	<u>24,471</u>	<u>23,266</u>

Support costs of £24,471 (2017: £23,266) are included in Note 8.

In 2017 all expenditure on raising funds was from unrestricted funds.

PECAN**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

7. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITIES

	Activities undertaken directly 2018 £	Support costs 2018 £	Total 2018 £	Total 2017 £
Central	57,041	26,061	83,102	116,547
Community Development	150,633	9,254	159,887	223,716
Employability	405,310	7,663	412,973	245,002
Women's Services	84,041	2,604	86,645	71,475
Total 2018	<u>697,025</u>	<u>45,582</u>	<u>742,607</u>	<u>656,740</u>
Total 2017	<u>572,274</u>	<u>84,466</u>	<u>656,740</u>	

In 2017, of the total expenditure on Charitable Activities, £224,960 was from unrestricted funds, £428,406 was from restricted funds and £3,374 was from endowment funds.

8. TOTAL SUPPORT COSTS

	2018 £	2017 £
Premises	250	-
Overheads	9,959	44,265
Management services	9,930	14,465
IT support	11,103	9,450
Governance	4,200	6,145
Fundraising	13,504	12,374
Fundraising wages and salaries	10,967	10,892
Depreciation	10,140	10,141
Total	<u>70,053</u>	<u>107,732</u>

Governance costs are analysed in Note 9.

9. GOVERNANCE COSTS

	2018 £	2017 £
Independent Examiners' remuneration - Examination of the financial statements	3,000	3,000
Auditors' remuneration - Other services	1,200	231
Professional fees	-	2,914
Total	<u>4,200</u>	<u>6,145</u>

PECAN**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

10. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2018	2017
	£	£
Depreciation of tangible fixed assets: - owned by the charity	10,140	10,141
Independent Examiners' remuneration - Examination of the financial statements	3,000	3,000
Auditors' remuneration - Other services	1,200	231
	<u><u>14,340</u></u>	<u><u>13,372</u></u>

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

11. STAFF COSTS

Staff costs were as follows:

	2018	2017
	£	£
Wages and salaries	485,406	382,274
Social security costs	42,903	31,931
Other pension costs	29,114	21,585
	<u><u>557,423</u></u>	<u><u>435,790</u></u>

Total redundancy / termination payments amounted to £Nil (2017: £11,948).

The average number of persons employed by the Charity during the year was as follows:

	2018	2017
	No.	No.
Direct staff	18	14
Support staff	4	3
	<u><u>22</u></u>	<u><u>17</u></u>

No employee received remuneration amounting to more than £60,000 in either year.

The Charity considers its Key Management Personnel to comprise of the Trustees and the Executive Director. The total amount of employee benefits, including employers national insurance contributions, received by Key Management Personnel is £51,594 (2017: £50,643).

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(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2017	656,898	178,785	15,531	851,214
Additions	-	3,970	-	3,970
At 31 March 2018	<u>656,898</u>	<u>182,755</u>	<u>15,531</u>	<u>855,184</u>
Depreciation				
At 1 April 2017	152,502	178,785	15,531	346,818
Charge for the year	10,140	-	-	10,140
At 31 March 2018	<u>162,642</u>	<u>178,785</u>	<u>15,531</u>	<u>356,958</u>
Net book value				
At 31 March 2018	<u>494,256</u>	<u>3,970</u>	<u>-</u>	<u>498,226</u>
At 31 March 2017	<u>504,396</u>	<u>-</u>	<u>-</u>	<u>504,396</u>

13. FIXED ASSET INVESTMENTS

	CCLA investments £
Fair value	
At 1 April 2017	275,978
Revaluations	4,925
At 31 March 2018	<u>280,903</u>

14. DEBTORS

	2018 £	2017 £
Trade debtors	35,123	60,137
Other debtors	1,024	1,231
Prepayments and accrued income	8,586	1,083
	<u>44,733</u>	<u>62,451</u>

PECAN**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

15. CREDITORS: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	31,490	49,942
Other taxation and social security	32,186	14,275
Pension contributions	2,888	2,150
Other creditors	772	1,054
Accruals and deferred income	59,893	65,422
	<hr/> 127,229 <hr/>	<hr/> 132,843 <hr/>
		£
Deferred income		
Deferred income at 1 April 2017		62,422
Resources deferred during the year		56,893
Amounts released from previous years		(62,422)
		<hr/> 56,893 <hr/>

Deferred income relates to grant income to be recognised in future years in accordance with funding agreements.

PECAN**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

16. STATEMENT OF FUNDS**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2017 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2018 £
Designated funds					
Fixed asset fund	386,279	-	(6,764)	-	379,515
General funds					
General funds	313,157	327,284	(339,465)	4,925	305,901
Total Unrestricted funds	699,436	327,284	(346,229)	4,925	685,416
Endowment funds					
Endowment funds	118,117	-	(3,374)	-	114,743
Restricted funds					
General	15,566	42,594	(48,120)	-	10,040
Community Development	-	176,839	(159,887)	-	16,952
Employability	-	122,823	(122,823)	-	-
Women's services / Resettlement	32,015	101,347	(86,645)	-	46,717
	47,581	443,603	(417,475)	-	73,709
Total of funds	865,134	770,887	(767,078)	4,925	873,868

PECAN**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

16. STATEMENT OF FUNDS (continued)**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2017 £
Fixed asset fund	394,183	-	(7,904)	-	-	386,279
General Funds	340,749	239,873	(240,322)	(63,492)	36,349	313,157
Endowment funds	121,491	-	(3,374)	-	-	118,117
Restricted funds						
Community Development	-	171,844	(223,050)	51,206	-	-
Employability	-	121,131	(133,417)	12,286	-	-
Resettlement	39,022	64,932	(71,939)	-	-	32,015
General	-	15,566	-	-	-	15,566
	39,022	373,473	(428,406)	63,492	-	47,581
Total of funds	895,445	613,346	(680,006)	-	36,349	865,134

Fixed asset fund - This fund represents the amount of charity funds locked up in Freehold land and buildings and other fixed assets which are needed for operational purposes. The funds are carried at the net book value of the fixed assets at the balance sheet date, after deducting any outstanding loans, endowment funds or restricted funds used to finance their operation.

Unrestricted funds are general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Community development fund - Funding for work on the Pecan Foodbank, Hourbank and Community projects.

Employability fund - Funding for use in providing information, advice and guidance (IAG) to clients on incapacity benefit.

Resettlement fund - Funding for work on the Moving On project.

Endowment fund - this is made up of donations and statutory funding provided to contribute towards capitalised refurbishments of 121 Peckham High Street and 71-73 County Street. Depreciation associated with the improvements is charged to the endowed funds in the proportion to which they have contributed to the refurbishment. 71-73 County Street was disposed of in 2014.

PECAN**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Endowment funds 2018 £	Total funds 2018 £
Tangible fixed assets	383,483	-	114,743	498,226
Fixed asset investments	280,903	-	-	280,903
Current assets	148,259	73,709	-	221,968
Creditors due within one year	(127,229)	-	-	(127,229)
	<u>685,416</u>	<u>73,709</u>	<u>114,743</u>	<u>873,868</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £
Tangible fixed assets	386,279	-	118,117	504,396
Fixed asset investments	275,978	-	-	275,978
Current assets	170,022	47,581	-	217,603
Creditors due within one year	(132,843)	-	-	(132,843)
	<u>699,436</u>	<u>47,581</u>	<u>118,117</u>	<u>865,134</u>

**18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING
ACTIVITIES**

	2018 £	2017 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	8,734	(30,311)
Adjustment for:		
Depreciation charges	10,140	10,141
Losses on investments	(4,925)	(36,349)
Profit on the sale of fixed assets	(10,001)	(9,712)
Loss on the sale of fixed assets	-	1,137
Decrease in debtors	17,718	49,749
(Decrease)/increase in creditors	(5,614)	64,989
Net cash provided by operating activities	<u>16,052</u>	<u>49,644</u>

PECAN**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

19. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2018 £	2017 £
Cash in hand	177,235	155,152
Total	<u>177,235</u>	<u>155,152</u>

20. PENSION COMMITMENTS

The Charity contributes to employees defined contribution stakeholder pension schemes. The amount recognised as an expense in the period was £29,114 (2017: £21,585). Contributions totalling £2,888 (2017: £2,150) were payable to the fund at the balance sheet date and are included within creditors.

21. OPERATING LEASE COMMITMENTS

At 31 March 2018 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2018 £	2017 £
Amounts payable:		
Within 1 year	2,470	5,004
Between 1 and 5 years	4,926	3,259
Total	<u>7,396</u>	<u>8,263</u>

22. RELATED PARTY TRANSACTIONS

During the year the charity paid £1,250 to the spouse of Paul Jones for HR advisory services. There were no other related party transactions in either the current or previous reporting years, other than those disclosed in Note 11.

PECAN**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

23. MAJOR FUNDERS

We would like to thank the following trusts, companies and churches who made a donation to us during the year:

Trusts	Companies	Churches	Other
City Bridge Trust	Acxion Ltd	All Saints Camberwell Church	3rd Camberwell Scouts
Fitton Trust Gloag Foundation	Barclays Boyer	Brandon Baptist Church Celestial Church	BECA Dulwich, Peckham and Crystal Palace Rotary Club
Hinchley Charitable Trust Laing Family Trusts	Coalition DTCC	Christ Apostolic Church City Hope Church	General Optical Council London Southbank University Peckham WI
Lloyds Bank Foundation for England and Wales Marsh Christian Trust Souter Charitable Trust Tay Charitable Trust The Alchemy Foundation The Barleycorn Trust	Eight Associates Freepoint Kraft Heinz LNX Ltd News UK PIAS	Community Outreach Ministries CPMI Rye Lane Chapel St. Barnatao Church St George the Martyr Walworth Methodist Church	Southwark Friends Southwark Momentum The Challenge Network
The Barnabas Trust (Steward Co) The Borrows Charitable Trust The Charles Hayward Foundation The City and Metropolitan Welfare Charity The Henry Smith Charity The Leaver Family Charitable Trust The London Stock Exchange Group Foundation The Morel Charitable Trust The Morrisons Foundation The Peckham Settlement The Peter Minet Trust The Roger Vere Foundation The Sir James Roll Charitable Trust The Tisbury Telegraph Trust The Trussel Trust The White Benevolent Fund The Worshipful Company of Launderers Benevolent Fund W F Southall Trust	Platypus Prospects & subcontractors PwC Sainsbury's Sodexo Tesco The Co-op Local Community Fund TSB		

