

**PECAN**

**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

# **PECAN**

**(A Company Limited by Guarantee)**

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**PECAN****(A Company Limited by Guarantee)****REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2025**

<b>Trustees</b>	Paul Jones, Chair of Trustees (resigned 3 May 2024) Eleanor Orr, Treasurer (resigned 23 January 2025) Helen Palmer Esenam Agubretu Albert Acheampong Berchie (resigned 6 June 2024) (Acting Chair of Trustees from May 2024 to June 2024) Isabel Lennox (resigned 15 August 2024) Fiona Philippa Tudor, Acting Chair of Trustees (Acting Chair of Trustees from June 2024 to January 2025, resigned 23 January 2025) Jennifer Brown Terryana D'Souza Sarolta Stuckley Beerli Amy Jacks (appointed 5 March 2024) Sally Dixon (appointed 23 January 2025), Chair of Trustees (from 3 February 2025) Jervis Rhodes (appointed 23 January 2025), Treasurer (from 3 February 2025)
<b>Company registered number</b>	02394165
<b>Charity registered number</b>	801819
<b>Registered office</b>	121A Peckham High Street London SE15 5SE
<b>Company secretary</b>	Vacancy (1-14 April 2024) Peter William Constantine Edwards (appointed 15 April 2024, resigned 6 February 2025 ) Jennifer Brown (appointed 26 February 2025)
<b>Senior management</b>	Peter Edwards – Chief Executive Officer (appointed 15 April 2024, resigned 6 February 2025). Rebecca Scott - Chief Executive Officer (appointed 7 Oct 2025) Deborah Hayman-Nkhoma - Head of Services Shahid Mughal - Head of Food Services and Finance
<b>Independent auditor</b>	MHA Statutory Auditor 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
(CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

**Bankers**

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

CCLA  
Senator House  
85 Victoria Street  
London  
EC4V 4ET

**Solicitors**

Grant Saw  
110-114 Norman Road  
Greenwich  
London  
SE10 9EH

## PECAN

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The Trustees of Pecan present their report and financial statements for the year ended 31 March 2025.

#### 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.
- (c) The relief of poverty particularly 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

##### Mission

Pecan's Mission is to:

'Restore futures and see an end to poverty in all its forms' We aim to achieve this through equipping people in our community both practically and emotionally to believe in their potential.

##### Vision

"Transforming lives through kindness, belief, hope"

##### Values

Pecan offers a breadth of interventions which comes together through working from our values of Kindness, Belief and Hope. These values underpin the culture of the Charity.

- **Kindness**

- Embracing diversity and loving every person for who they are.
- Honestly building every person's confidence in their own unique capability.

- **Belief**

- Believing in the potential of each and every member of our diverse community
- Persevering alongside people through every challenge.

- **Hope**

- Starting, living, and ending every diverse and unique encounter in hope.

*"Receiving my certificate at the volunteer event is a real reminder of how much Pecan appreciates its volunteers."*

*"Thank you so much for your help; it has really benefited me. Thanks to you, my water bill has been reduced."*

*"I didn't know about the support available, and I wish I had known sooner. Thank you for supporting me with this, as it's all a bit overwhelming."*

*"It makes me feel connected, as I live alone. They made me feel welcome when I first moved here, as I didn't know anyone. I now have friends outside of here, people I would not have met before. I still enjoy coming more than I did when I first joined."*

*"This service has been invaluable in helping me navigate a system that is not designed to help people with mental or physical health issues."*

*"It's a massive relief to have got this far, which would of course have been impossible without your help. You've been incredibly supportive and efficient with everything in my complicated life. Thank you so much!"*

*"The pantry is a huge help. It helps me financially. I love the variety of affordable food, and the sense of community makes a huge difference."*

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025**

#### **Ethos and Culture**

As an inclusive Christ-centred organisation, Pecan seeks to treat all people with dignity, openness and respect, demonstrating Jesus' grace and love in action. Our staff and volunteers come from a wide range of backgrounds, but all believe in our values of Kindness, Belief and Hope and seek to live these out in their work.

#### **Pecan's Charitable Objectives:**

Pecan's practical objectives, stemming from our formal Objects, aim to do the following:-

1. To address the multiple needs of all involved and work towards their social inclusion, through the development and delivery 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, with and for our community.

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 London boroughs.

#### **Trustees**

The Trustees of the Charity who held office during the year and to the date of this report are listed on page 1. In June 2024, Albert Berchie and in January 2025 Dr. Philippa Tudor stepped down as Interim Chair of the Board and Eleanor Orr stepped down as a trustee and Treasurer in January 2025. The Trustees wish to highlight their exceptional dedication and service to Pecan.

Sally Dixon and Jervis Rhodes were appointed as Trustees in January 2025, with Sally Dixon appointed as Chair and Jervis Rhodes as the Treasurer in February 2025.

#### **Public Benefit**

Throughout the year the Trustees had due regard to the guidance issued by the Charity Commission on public benefit.

#### **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 with the Charity Commission 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 of up to £1.

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025**

#### **Recruitment and Appointment of Members and Trustees**

##### **Members**

Membership is open to churches that sign and continue to affirm the Churches Together Statement of Faith and whose principal place of worship is situated in Peckham or the London Borough of Southwark.

Once accepted for membership a senior church leader ("SCL") from each member church ("Member Church") is invited to be the representative of their Member Church. They have the opportunity to nominate a different person ("Substitute") from their Member Church to attend meetings and vote on behalf of the Member Church. Neither SCL's nor Substitutes can be currently employed by Pecan.

Members are invited to an annual meeting. The annual meeting must include Pecan's Annual General Meeting, usually in January, and may also include:

- A speaker invited to give a presentation about a Christian response to a specific area of social justice/action
- A forum session to discuss Christian social action in Southwark

The 2025 AGM was held on 23 January 2025.

##### **The Board of Directors**

The Directors of Pecan are also Trustees of the Charity. The Board typically meets monthly and in a number of sub-committees (in particular: Finance, Policies, Fundraising); they set policy and direction for the Charity and oversee the work of the Chief Executive Officer.

All of the directors are Christians; they voluntarily help Pecan to maintain its Christian ethos and are not remunerated.

The Board of Directors ('The Board') is made up of people who have relevant experience and expertise relating to their role as trustees and a concern for Pecan's work in providing support for the marginalised and unemployed. The Board may appoint new Directors, either as a replacement of a Director or as an additional Director, 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, including through newsletters to our member and supporter network. The diversity in background and skills of the Trustees is regularly reviewed as we aim to recruit Trustees with distinctive experience in their fields. Most Trustees live in or near Southwark.

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 made by the sub-committee are reported to the following full Board meeting. New Trustees participate in a full induction programme upon appointment.

##### **Senior Management**

The Trustees delegate the day to day operations of the charity to a paid staff and volunteer team. Key senior management personnel consist of the Chief Executive Officer (CEO), the Head of Services, and the Head of Food Services and Finance. They work closely with the Board of Directors (who as volunteers are not remunerated).

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

In April 2024, Peter Edwards joined as CEO of Pecan and supported the organisation through a period of change, before resigning in February 2025. A new CEO, Rebecca Scott, started on 7 October 2025. The day-to-day management of the Charity is usually the responsibility of the CEO. During the period without a CEO, the Trustees and managers have been more involved. In particular, the Chair of Trustees and Head of Food Services and Finance have both assumed additional responsibilities. The Trustees would like to record their gratitude for the additional management commitment during this period.

#### Operational Structure

All programmes of work are managed and delivered by designated 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 objectives, the charity works in partnership with local, national and government agencies, whilst retaining a focus within the London borough of Southwark. (See note 27 for some of our major supporters.)

#### Risk Assessment

The Charity maintains a risk register. It is presented to the Board at least quarterly; significant risks are identified, and mitigating actions agreed and monitored at subsequent meetings. Pecan considers strategic, financial, operational, reputational, legal and compliance risks that may arise over the short- and long-term. It has sought to manage these risks through appropriate processes such as business planning; investing in financial controls and its fundraising resource; reviewing its reserves policy; filling key Board and management roles; and circulating regulatory guidance among trustees and staff.

#### Performance statistics

Numbers of clients supported	2022/23	2023/24	2024/25
Southwark Foodbank (people benefiting)	11,433	8,948	10,012
Peckham Pantry (No of visits)	16,585	16,516	13,311
Women's Services (women referred to services)	138	225	230
Together Space (opened November 2022)	389	911	1,380
Employment Support (All programme registrations)	719	301	450
Cost of Living successful applications	3,769	1,174	N/A

**Pecan's Southwark Foodbank** distributed over 117 tonnes of food (2023/24: 102 tonnes), with a value of £326,000. This fed 2,493 households of whom 6,730 were adults and 3,282 children. Food was supplied through donations from supermarket collection points, The Felix Project, Bankuet, churches, schools and colleges, individuals, and community groups. We are very grateful for their generosity and support. Some purchases were made to keep staples available. At the foodbank sessions we provided Financial Inclusion advice to 363 clients helping them achieve financial gains.

**Peckham Pantry** received 13,311 visits from 1,375 unique households with 2,492 adults and 1,885 children, with 906 new clients who joined the pantry. We distributed 89 tonnes of discounted food (2023/24: 97 tonnes) to provide 441,000 meals. The decline in footfall compared to previous years is attributable to economic climate improving since Covid, cost of living and energy crises. As a result we took the decision to reduce the opening hours from 6 to 5 days a week.



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The main food suppliers have been The Felix Project and City Harvest, for which we thank them. The Pantry is staffed by Pecan employees and volunteer ambassadors who have benefited or continue to benefit from the Pantry. We estimate that our clients have saved £214,000 by shopping at the pantry. The biggest challenge continues to be the regular supply of a variety of food, including cupboard items, a range of fruit and vegetables and culturally appropriate food.

**Pecan's Women's Services** Pecan's Women's Services provides holistic, trauma-informed 1:1 support for women with experience of the criminal justice system, and for other women in the borough facing multiple disadvantage. The Women's Hub in Peckham also provides bi-weekly coffee mornings, a monthly hub lunch and a programme of creative workshops to boost self-esteem, allowing women to find peer support and a sense of belonging in our hub community. Between April 2024 and March 2025, 230 women were helped by our service in some way. We ran 578 face to face advocacy appointments, plus a further 174 advocacy appointments over the phone. We ran 268 workshops reaching 53 unique beneficiaries, and 12 free monthly hub lunches. Women are referred by partners such as Probation, Pause, Southwark wellbeing hub, Southwark Asylum Seekers Day Centre and Change, Grow, Live (CGL) drug and alcohol services. Many women also self-refer for advocacy having heard about our service through word of mouth from friends or acquaintances we have already supported.

**Together** The Together Hub was established to tackle the health and socio-economic inequalities faced by local residents, with a focus on reducing loneliness and isolation—factors linked to poorer physical and mental health outcomes. The Hub provides a welcoming and inclusive space where community members can connect, access support, and feel a sense of belonging.

At the heart of the Hub is the Together cafe , open for drop-in sessions every Monday and Tuesday. It offers free refreshments and a safe environment for conversation. In the colder months, the café serves as a designated 'warm space' for those who need shelter and comfort. A range of inclusive activities are offered, such as creative writing workshops and a language-specific café for Arabic and Kurdish speakers.

The Hub also celebrates the community's cultural and social richness through events marking Lunar New Year, Eid, Easter, Christmas, Black History Month, Mental Health Awareness Week, Pride, and more, strengthening social bonds and creating space for shared experience.

Overall, the Together Hub is a vibrant, responsive initiative that brings people together, fosters resilience, and promotes equity in the heart of the community.

**Employment** It has been a successful year for the Employment Team, strengthening our reputation as a leading provider of employment services in the borough. Our key projects this year included Parents and Carers, UKSPF, and Over 50 Plus.

Across these programmes, the team registered 459 clients, with 111 successfully moving into employment , exceeding programme targets. We also exceeded targets for participants completing training and work experience placements.

The UKSPF project concluded in March 2025, while Parents and Carers and Over 50 Plus will continue through to June 2027.

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

**Christmas vouchers:** Our Christmas campaign appealed for donations to provide £50 and £25 supermarket vouchers to people in need. People were referred by Pecan's Women's Service, Employment Support, Pantry, Foodbank and Together café. A total of 150 vouchers, worth £6,000, were distributed. These are some of the comments of recipients:

1. *"I was very appreciative for the voucher card as it helped me get enough food to last me quite some time through January and I bought some bed sheets and a few bath soaps as well to treat myself it was a great Christmas because of it. And I appreciate the big help."*

*MJ (Employment Support)*

2. *"I just wanted to take a moment to express my heartfelt gratitude for the £50 Christmas voucher. It was incredibly helpful and allowed us to purchase food for both Christmas Day and New Year's celebrations. It truly made a difference in making the holiday season special for our family. Thank you so much for your thoughtfulness and generosity."* M (Southwark Foodbank)

3. *"Thank you so much for the voucher it helped me to get mine and the 3 children's Christmas dinner, if it wasn't for the voucher we wouldn't have managed to get everything. Thanks again you made our Christmas."* KF (Southwark Foodbank)

4. *"I really want to thank Southwark foodbank for the precious and valuable gift they gifted me I was down, depressed and sad thinking about what to do on Christmas day for my kids due to low cash flow I practically had no preparation for Christmas. I was surprised to have received a SMS from an angel (one of our employees) that morning. I cried before going to receive it because it saved a life. Thank you for making my 2024 Christmas a beautiful one."* EA (Southwark Foodbank)

## Staff

The Trustees would like to record their formal thanks to all Pecan's staff for their dedication and hard work during the year. Details of numbers and costs of staff employed are shown in note 12 to the accounts; their commitment has shone through in how they have demonstrated Pecan's values to those Pecan serves – and the resulting impact on numerous lives. Thank you!

## Volunteers

Volunteer statistics	2021/22	2022/23	2023/24	2024/25
Average number of volunteers per month	34	31	35	38
Average number of hours volunteered per month	400	406	470	510
Average number of hours donated per volunteer per month	11.75	13.1	13.4	13.4
Value @ London Living Wage (annual)	£52,974	£58,244	£74,142	£84,762

Note: all figures are estimates and exclude our Trustees and one-off corporate volunteers

Volunteers play a vital role in enabling our services to offer more than just the essentials. Their time, commitment, and range of skills help enrich every part of Pecan's work, creating a warm and supportive environment for everyone who comes through our doors. Many volunteers have gone on to secure employment, either within Pecan or with partner organisations in the community—a testament to the personal and professional growth that volunteering can support.

While volunteers contribute across all our projects and central operations, the largest number continue to serve at Southwark Foodbank and Peckham Pantry, reflecting the high demand and operational scale of those services.

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025**

Southwark Foodbank, in particular, has relied on the compassion and tireless efforts of its volunteers to support local residents facing food insecurity. Many of these individuals bring valuable lived experience, offering empathy and understanding that enhances the support we're able to provide.

To every volunteer—thank you for your generosity, your resilience, and your commitment.

#### **Fundraising**

Pecan uses a mix of in-house fundraising and external support. Felton Fundraising provided support until July 2024 and applied to charitable trusts on Pecan's behalf. Felton did not approach members of the public directly. Applications and letters were agreed upon and sent by either the Head of Services or the CEO. We paid £4,356 for their services, which contributed £214,650 (compared to £242,484 in 2023) to Pecan's income for the year. The Head of Services managed the relationship with Felton Fundraising directly, with support from the Partnerships Manager.

In October 2024, we engaged Craigmyle & Co Ltd to provide ongoing fundraising support, paying £8,640 during FY25 for their services.

One of the biggest challenges facing Pecan over the period was that many contracts and significant funding streams from trusts and foundations ended in March 2025. Whilst the majority of these fundings were successfully extended or replaced, not all were – particularly impacting Southwark Foodbank and, to a lesser extent, the Women's Service - reflecting generally more challenging times for charity fundraising.

In response, the fundraising team has been working diligently to address the funding shortfall and has developed a strategy to secure new sources of income. Depending on materiality, bids for contracts or funding are typically written by the lead manager for the area and senior management team and Craigmyle, with input and review from the CEO and Chair of Trustees.

Pecan is regulated by the Fundraising Regulator. No fundraising complaints were received in 2024/25.

Pecan's Corporate Partnership Manager oversees corporate fundraising activities. This involves collaborating with local businesses. Pecan's clients are never required or expected to contribute financially to Pecan. Financial requests only appear in newsletters sent to individuals who have asked to be added to our supporters list.

The Trustees would like to thank all of Pecan's donors and funders. Your support enables us to make a significant impact on the people and communities of Southwark. Thank you.

#### **Premises**

Throughout the year we used our premises to support community activities and generate income. Two local third sector organisations use desk space: Prosper 4 and Southwark Everywoman's Centre. Our Together Hub space is also sometimes used by other charities. Pecan also rents premises from All Saints Church Peckham, Telegraph Hill Centre for the Womens Service, and Southwark Council for Peckham Pantry.

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025**

#### **Financial Review**

Our income in 2024/25 was £2,283,196 (2024 - £1,831,188). This is a mixture of Restricted Income of £1,041,596 (2024 - £1,226,028) where the funder determines what we spend the money on and Unrestricted Income of £1,241,600 (2024 - £605,160). The Charity's equity-based investment decreased in value by £15,792 (2024 – increase of £44,395) which was allocated to the unrestricted fund.

Expenditure during the year was £2,365,125 (2024 - £1,849,480) leaving a net deficit for the year of £97,721 (2024 – surplus £26,103) split as £242,919 restricted deficit before transfers (2024 – £63,535 deficit), £148,572 unrestricted surplus before transfers (2024 – £93,012 surplus) and £3,374 endowment deficit (2024 - £3,374).

Our restricted fund has decreased due to this year's net movement in funds after transfers to £258,337 (2024 - £464,906).

The unrestricted fund has increased due to this year's net movement in funds after transfers to £904,606 (2024 - £792,384) of which we hold Designated Funds of £342,173 (2024 - £338,848) representing the Fixed Assets and General Funds of £562,433 (2024 - £453,536).

#### **Reserves**

Total funds held by the Charity as at 31st March 2025 were £1,254,058 (2024 - £1,351,779). The Trustees have reviewed the Charity's need for reserves in line with the guidance issued by the Charity Commission, most recently in August 2024. The Trustees believe that in order to safeguard the Charity's services and the obligations to staff and creditors in the event of delays in receipt of grants, or any shortfall in fundraising income, four to six months' running costs, should be held in free reserves (unrestricted reserves excluding tangible fixed assets). Based on the expenditure forecast for 25/26 this equates to £569k - £854k. Against the target we are holding £562,433 in free reserves at the year end.

Restricted reserves at year end amounted to £258,337 (2024 - £464,906) which have donor-imposed restrictions and are held in cash at year end but will be expended over future financial years. In addition, we have a Designated (unrestricted) fund of £342,173 (2024 - £338,848) which represents the value of the tangible fixed asset and a further Endowment fund of £91,115 (2024 - £94,489). The Designated and Endowment funds reflect the investment made by the Trustees over the years in operational assets which are not convertible into cash without affecting the operational running of the business and are not therefore considered to be freely available.

The remaining free reserve held at the year-end amounted to £562,433 (2024 - £453,536). During the financial year end the Charity chose to use an element of this reserve to help deliver our services in areas where funding was not otherwise available.

Pecan has been drawing on some reserves to ensure that we can continue to provide essential services at a time of increased need within Southwark. During 2024/25, a number of Pecan's key contracts or grants were extended, but some others, especially relating to Food Services, were not. The Trustees are actively monitoring the extent to which existing services can be maintained from reserves. Pecan has implemented some cost reduction measures since the financial year end.

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025**

#### **Investment performance**

By investing the Charity's cash balances, the Trustees aim to generate a reasonable income, whilst investing safely, ethically and in such a way that they are sufficiently accessible to support cashflow or to cover any funding shortfall. In order to meet these objectives, the Trustees invest the bulk of the Charity assets in the CCLA Charity Official Investment Fund (COIF) and cash. At the end of the year, the Charity held £375,288 (2024 - £416,032) in various bank deposits for day to day liquidity and £482,371 (2024 - £525,377) in equity-based investment funds.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information
- The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Auditors**

The auditor, MHA, previously traded through the legal entity MacIntyre Hudson LLP. In response to regulatory changes, MacIntyre Hudson LLP ceased to hold an audit registration with the engagement transitioning to MHA Audit Services LLP.

This report was approved and authorised for issue by the Trustees and signed on its behalf by:

.....  
**Sally Dixon**  
**Chair of Trustees**

**Date:**

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### **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees (who are also the Directors of the Charity 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware;
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information; and
- The Trustees are responsible for the maintenance and integrity of the corporate and financial information on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:

.....  
**Sally Dixon**  
Chair  
Date:

## **PECAN**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PECAN**

#### **Opinion**

We have audited the financial statements of Pecan (the 'Charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PECAN (CONTINUED)**

#### **Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.



## **PECAN**

**(A Company Limited by Guarantee)**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PECAN (CONTINUED)**

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

## **PECAN**

**(A Company Limited by Guarantee)**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PECAN (CONTINUED)**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

#### **Use of our report**

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's Members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.

#### **David Boosey BA (Hons) FCA (Senior Statutory Auditor)**

for and on behalf of

MHA

Statutory Auditor

Reigate

Date:

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

**PECAN**

(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>						
Donations and grants	4	800,902	608,965	-	1,409,867	1,078,440
Charitable activities	5	421,240	426,931	-	848,171	711,543
Other trading activities	6	6,952	5,700	-	12,652	14,687
Investments	7	12,506	-	-	12,506	26,518
<b>Total income</b>		<b>1,241,600</b>	<b>1,041,596</b>	<b>-</b>	<b>2,283,196</b>	<b>1,831,188</b>
<b>Expenditure on:</b>						
Raising funds	8	34,889	11,640	-	46,529	67,717
Charitable activities	9,10	1,042,347	1,272,875	3,374	2,318,596	1,781,763
<b>Total expenditure</b>		<b>1,077,236</b>	<b>1,284,515</b>	<b>3,374</b>	<b>2,365,125</b>	<b>1,849,480</b>
<b>Net income/ (expenditure) before net (losses)/ gains on investments</b>		<b>164,364</b>	<b>(242,919)</b>	<b>(3,374)</b>	<b>(81,929)</b>	<b>(18,292)</b>
Net gains/(losses) on investments	15	(15,792)	-	-	(15,792)	44,395
<b>Net income/ (expenditure)</b>		<b>148,572</b>	<b>(242,919)</b>	<b>(3,374)</b>	<b>(97,721)</b>	<b>26,103</b>
Transfers between funds	19	(36,350)	36,350	-	-	-
<b>Net movement in funds</b>		<b>112,222</b>	<b>(206,569)</b>	<b>(3,374)</b>	<b>(97,721)</b>	<b>26,103</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		792,384	464,906	94,489	1,351,779	1,325,676
Net movement in funds		112,222	(206,569)	(3,374)	(97,721)	26,103
<b>Total funds carried forward</b>		<b>904,606</b>	<b>258,337</b>	<b>91,115</b>	<b>1,254,058</b>	<b>1,351,779</b>

All income and expenditure derive from continuing operations.

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

The notes on pages 20 to 47 form part of these financial statements.

**PECAN**

(A Company Limited by Guarantee)  
**REGISTERED NUMBER: 02394165**

**BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	<b>Note</b>	<b>2025 £</b>	<b>2025 £</b>	<b>2024 £</b>	<b>2024 £</b>
<b>Fixed assets</b>					
Tangible assets	14		<b>433,288</b>		433,426
Investments	15		<b>482,371</b>		525,377
			<b>915,659</b>		958,803
<b>Current assets</b>					
Stocks	16	<b>33,581</b>		26,805	
Debtors: Amounts falling due within one year	17	<b>87,525</b>		211,366	
Cash at bank and in hand	22	<b>375,288</b>		416,032	
		<b>496,394</b>		654,203	
Creditors: Amounts falling due within one year	18	<b>(157,995)</b>		(261,227)	
<b>Net current assets</b>			<b>338,399</b>		392,976
<b>Total net assets</b>			<b><u>1,254,058</u></b>		<u>1,351,779</u>
<b>Charity funds</b>					
Endowment funds	19		91,115		94,489
Restricted funds	19		258,337		464,906
Unrestricted funds	19		904,606		792,384
<b>Total funds</b>			<b><u>1,254,058</u></b>		<u>1,351,779</u>

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

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

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

.....  
**Sally Dixon**  
Chair of Trustees  
Date:

The notes on pages 20 to 47 form part of these financial statements.

**PECAN****(A Company Limited by Guarantee)****STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2025**

	<b>Note</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	21	<b>(80,464)</b>	(107,277)
<b>Cash flows from investing activities</b>			
Investment income	7	<b>12,506</b>	26,518
Sales of investments	15	<b>27,214</b>	-
<b>Net cash provided by investing activities</b>		<b>39,720</b>	26,518
<b>Change in cash and cash equivalents in the year</b>		<b>(40,744)</b>	(80,759)
Cash and cash equivalents at the beginning of the year		<b>416,032</b>	496,791
<b>Cash and cash equivalents at the end of the year</b>	22	<b><u>375,288</u></b>	<u>416,032</u>

The notes on pages 20 to 47 form part of these financial statements.

## **PECAN**

**(A Company Limited by Guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

#### **1. General information**

Pecan is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 801819) and Registrar of Companies (Company Registration Number 02394165) 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. Members are comprised of founder churches.

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.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Pecan meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pound sterling, which is the presentational and functional currency of the Charity, and are 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.

## **PECAN**

**(A Company Limited by Guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

#### **2. Accounting policies (continued)**

##### **2.2 Going concern**

The charity recorded a loss for the 12 months to 31 March 2025.

Pecan drew on reserves in the year and reviewed its reserves policy in August 2024 to better reflect the fluctuations in turnover of a charity with multiple projects. As such, the board agreed 4-6 months running costs should be held in free reserves (unrestricted reserves excluding tangible fixed assets). See above for further details.

The trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The assessment has included the preparation of budget, cashflow and operational scenarios by management for a period to 31 December 2026; a review of liquidity and solvency; the requirement to renew or replace funding for individual projects with a view on the prospects of winning external support for each and the options for scaling back certain services if unsuccessful; and the nature of the charity's longstanding multi-service model.

In the period since 31 March 2024 the charity has taken the following steps:

- Contracted an experienced fundraising consultancy to support applications to trusts and foundations.
- Engaged with existing funders to determine the prospects for future support for each project.
- Initiated changes to headcount costs, including carefully monitoring headcount and rightsizing in line with funding.
- Begun to reshape the Peckham Pantry in line with the current income environment.
- Agreed and commenced an additional Employment Support contract with the London Borough of Southwark.
- Extended another Employment Contract, two women's service contracts/ funding streams and extended some funding for the Pantry.
- Agreed additional future funding for the Together project and opened discussions with several existing and new funders regarding food and community projects.

The trustees have therefore made their assessment for a period which they consider is the foreseeable future, being at least one year from the date of approval of these financial statements. Based on this analysis, the Trustees have concluded that there are no conditions or events anticipated that create a material uncertainty, and they can have a reasonable expectation that the charity has adequate resources to continue as a going concern for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing these financial statements.

## **PECAN**

**(A Company Limited by Guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

#### **2. Accounting policies (continued)**

##### **2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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 fulfilment 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.

The value of volunteer time is not recognised as income.

Where practicable, donated goods for distribution to the beneficiaries of the Charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.



## **PECAN**

**(A Company Limited by Guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

## **2. Accounting policies (continued)**

### **2.4 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 once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds 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.

Other expenditure represents those items not falling into the categories above.

All expenditure is inclusive of irrecoverable VAT.

### **2.5 Termination payments**

Termination payments are recognised immediately upon becoming a constructive obligation.

### **2.6 Interest receivable**

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 institution with whom the funds are deposited.

### **2.7 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## **PECAN**

**(A Company Limited by Guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

## **2. Accounting policies (continued)**

### **2.8 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold buildings	- 2%
Motor vehicles	- 20%
Office equipment	- 50%

No depreciation is charged on freehold land.

### **2.9 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.

### **2.10 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

### **2.11 Debtors**

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

### **2.12 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## **PECAN**

**(A Company Limited by Guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

## **2. Accounting policies (continued)**

### **2.13 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

### **2.14 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 17. 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 18. 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.

### **2.15 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

### **2.16 Pensions**

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. Pension costs are allocated to restricted funds when permitted by the funding arrangement, otherwise, they are treated as unrestricted.

## **PECAN**

**(A Company Limited by Guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

## **2. Accounting policies (continued)**

### **2.17 Fund accounting**

General funds are unrestricted 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

## **3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

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
- Donated goods for distribution valuation.

**PECAN**

**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**4. Income from donations and grants**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Donations and gifts	190,986	608,965	<b>799,951</b>
Gift aid reclaimed	37,007	-	<b>37,007</b>
Donated goods distributed to beneficiaries	572,909	-	<b>572,909</b>
<b>Total 2025</b>	<b>800,902</b>	<b>608,965</b>	<b>1,409,867</b>

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations and gifts	133,589	558,970	692,559
Gift aid reclaimed	11,330	17,591	28,921
Donated goods distributed to beneficiaries	356,960	-	356,960
<b>Total 2024</b>	<b>501,879</b>	<b>576,561</b>	<b>1,078,440</b>

**PECAN**

**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**5. Income from charitable activities**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Central	10,000	-	<b>10,000</b>
Community Development	59,913	295,562	<b>355,475</b>
Employability	351,327	-	<b>351,327</b>
Women's Services	-	131,369	<b>131,369</b>
<b>Total 2025</b>	<b>421,240</b>	<b>426,931</b>	<b>848,171</b>

  

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Central	-	-	-
Community Development	69,224	307,260	376,484
Employability	206	116,691	116,897
Women's Services	401	217,761	218,162
<b>Total 2024</b>	<b>69,831</b>	<b>641,712</b>	<b>711,543</b>

**PECAN****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****5. Income from charitable activities (continued)**

Included within income from charitable activities are the following grants received from government sources. There are no unfulfilled conditions or other contingencies attached to these grants:

	<b>2025</b> £	2024 £
Southwark Council - Together Common Purpose	-	22,525
Southwark Council - Foodbank Common Purpose	-	6,890
Southwark Council - Common Purpose	69,984	34,220
Southwark Council Children & Adult Services	112	-
Southwark Council - SFAA	52,000	99,475
Southwark Council - Pantry	-	3,600
Southwark Local Economy Team	352,855	144,302
Southwark Council - Stronger Neighbourhoods	1,000	-
NHS SOUTH EAST LONDON - Women's MH	25,000	50,000
Lambeth Council - Women in Prison	-	121,811
G4S - partly funded by The Department of Work and Pensions/partly funded by the European Social Fund	-	(4,885)
Women In Prison	152,448	-
LTEN - The Mayor's European Social Fund (ESF) 2019-23 Programme Round 2 -Ex-Offenders	-	2,024
	<b><u>653,399</u></b>	<b><u>479,962</u></b>

**PECAN**

**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**6. Income from other trading activities**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Other income	5,160	3,600	<b>8,760</b>
Fundraising	1,792	2,100	<b>3,892</b>
Total 2025	<b>6,952</b>	<b>5,700</b>	<b>12,652</b>

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Meeting room hires	6,932	5,001	11,933
Fundraising	-	2,754	2,754
Total 2024	<b>6,932</b>	<b>7,755</b>	<b>14,687</b>



**PECAN**

**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**7. Income from investments**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Dividend income	10,940	<b>10,940</b>
Bank interest receivable	1,566	<b>1,566</b>
<b>Total 2025</b>	<b><u>12,506</u></b>	<b><u>12,506</u></b>
	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Dividend income	23,832	23,832
Bank interest receivable	2,686	2,686
<b>Total 2024</b>	<b><u>26,518</u></b>	<b><u>26,518</u></b>

**PECAN****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****8. Expenditure on raising funds**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Direct costs	10,832	-	<b>10,832</b>
Support costs	24,057	11,640	<b>35,697</b>
Total 2025	<b><u>34,889</u></b>	<b><u>11,640</u></b>	<b><u>46,529</u></b>

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Direct costs	12,823	12,823
Support costs	54,894	54,894
Total 2024	<b><u>67,717</u></b>	<b><u>67,717</u></b>

The CCLA investment management costs cannot easily be identified as investments held in a “pooled fund”, and hence are not disclosed as costs of raising funds.

**Analysis of support costs**

	<b>2025 £</b>	<b>2024 £</b>
Staff costs	23,280	34,450
Fundraising	12,417	20,444
	<b><u>35,697</u></b>	<b><u>54,894</u></b>

**PECAN****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****9. Analysis of expenditure on charitable activities - by fund**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Endowment funds 2025 £</b>	<b>Total funds 2025 £</b>
Community Development	727,381	858,790	3,374	<b>1,589,545</b>
Employability	264,092	100	-	<b>264,192</b>
Women's Services	50,874	413,985	-	<b>464,859</b>
<b>Total 2025</b>	<b>1,042,347</b>	<b>1,272,875</b>	<b>3,374</b>	<b>2,318,596</b>
	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Endowment funds 2024 £</b>	<b>Total funds 2024 £</b>
Community Development	88,355	1,093,253	3,374	1,184,982
Employability	14,789	162,001	-	176,790
Women's Services	28,722	391,269	-	419,991
<b>Total 2024</b>	<b>131,866</b>	<b>1,646,523</b>	<b>3,374</b>	<b>1,781,763</b>

**PECAN**

**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**10. Analysis of expenditure on charitable activities - by type**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>
Community Development	1,266,575	322,970	<b>1,589,545</b>
Employability	245,376	18,816	<b>264,192</b>
Women's Services	281,313	183,546	<b>464,859</b>
<b>Total 2025</b>	<b><u>1,793,264</u></b>	<b><u>525,332</u></b>	<b><u>2,318,596</u></b>

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Community Development	956,157	228,825	1,184,982
Employability	120,965	55,825	176,790
Women's Services	311,564	108,427	419,991
<b>Total 2024</b>	<b><u>1,388,686</u></b>	<b><u>393,077</u></b>	<b><u>1,781,763</u></b>

**PECAN****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****10. Analysis of expenditure on charitable activities - by type (continued)****Analysis of support costs**

	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Staff costs	292,519	186,886
Depreciation	12,638	10,138
Project costs	13,735	6,607
Human resources	29,502	-
Premises	60,850	71,515
Overheads	19,468	6,563
Management services	16,733	17,142
IT support	4,883	6,966
Governance	37,113	56,573
Irrecoverable VAT expenditure	37,891	30,687
	<b><u>525,332</u></b>	<b><u>393,077</u></b>

Governance costs are analysed in Note 11.

**11. Governance costs**

	<b>2025 £</b>	<b>2024 £</b>
Auditors' remuneration - Audit of the financial statements	20,000	20,500
Auditors' remuneration - Other services	6,326	3,500
Auditors' remuneration - Prior year under accrual	10,500	-
Consultancy fees	-	41,513
Other governance costs	287	2,364
	<b><u>37,113</u></b>	<b><u>67,877</u></b>

## PECAN

(A Company Limited by Guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 12. Staff costs

	2025 £	2024 £
Wages and salaries	1,072,279	892,672
Social security costs	91,327	76,273
Pension costs	86,430	71,684
	<u>1,250,036</u>	<u>1,040,629</u>

Included within staff costs above are termination benefits of £4,191 (2024 - £9,653), of which £NIL were non-contractual benefits (2024 - £NIL) awarded with Trustee approval.

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

	2025 No.	2024 No.
	<u>38</u>	<u>34</u>

The number of employees who received total employee benefits more than £60,000 is as follows:

	<u>2025</u>	<u>2024</u>
£60,001 - £70,000	1	-

The Charity considers its Key Management Personnel to comprise of the Trustees, the Chief Executive Director, Head of Services and Head of Food Services. The total amount of employee benefits, including employer's national insurance contributions, received by Key Management Personnel is £179,728 (2024 - £163,398).

#### 13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £NIL were reimbursed or paid directly to no Trustees (2024 - £267 reimbursed or paid to one trustee).

**PECAN****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****14. Tangible fixed assets**

	Freehold land and buildings £	Office equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 April 2024	656,898	8,935	-	<b>665,833</b>
Additions	-	-	12,500	<b>12,500</b>
At 31 March 2025	<b>656,898</b>	<b>8,935</b>	<b>12,500</b>	<b>678,333</b>
<b>Depreciation</b>				
At 1 April 2024	223,472	8,935	-	<b>232,407</b>
Charge for the year	10,138	-	2,500	<b>12,638</b>
At 31 March 2025	<b>233,610</b>	<b>8,935</b>	<b>2,500</b>	<b>245,045</b>
<b>Net book value</b>				
At 31 March 2025	<b>423,288</b>	<b>-</b>	<b>10,000</b>	<b>433,288</b>
At 31 March 2024	<b>433,426</b>	<b>-</b>	<b>-</b>	<b>433,426</b>

Included within freehold land and buildings is land of £150,000 (2024 - £150,000) which is not depreciated.

**PECAN****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****15. Fixed asset investments**

	<b>CCLA investments £</b>
<b>Cost or valuation</b>	
At 1 April 2024	525,377
Revaluations	(15,792)
Disposals	(27,214)
At 31 March 2025	<u><b>482,371</b></u>
<b>Net book value</b>	
At 31 March 2025	<u><b>482,371</b></u>
At 31 March 2024	<u><b>525,377</b></u>

The fixed asset investments all relate to investments held in CCLA.

Post year end a material amount of fixed asset investments were released into cash to pay for the wind down of projects. At the balance sheet date, the trustees view was to hold these investments in place for the long term, so they have continued to be allocated as fixed asset investments on the balance sheet with the material release of investments post year end treated as a non-adjusting balance sheet event.

**16. Stocks**

	<b>2025 £</b>	<b>2024 £</b>
Donated goods	<u><b>33,581</b></u>	<u><b>26,805</b></u>

**17. Debtors**

	<b>2025 £</b>	<b>2024 £</b>
<b>Due within one year</b>		
Trade debtors	58,102	106,299
Other debtors	6,626	4,946
Prepayments and accrued income	22,797	100,121
	<u><b>87,525</b></u>	<u><b>211,366</b></u>



**PECAN****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****18. Creditors: Amounts falling due within one year**

	<b>2025</b>	2024
	<b>£</b>	£
Trade creditors	46,011	85,194
Other taxation and social security	34,496	20,271
Other creditors	7,488	10,827
Accruals and deferred income	70,000	144,935
	<b><u>157,995</u></b>	<b><u>261,227</u></b>
	<b>2025</b>	2024
	<b>£</b>	£

**Deferred income**

Deferred income at 1 April	111,875	128,243
Resources deferred during the year	30,000	111,875
Amounts released from previous periods	(111,875)	(128,243)
<b>Deferred income at 31 March</b>	<b><u>30,000</u></b>	<b><u>111,875</u></b>

Income is deferred where grant agreements cover a number of years and a time-based condition can be implied. Income in respect of the following was received in the 2024/25 financial year but has been deferred to the next financial year:

	<b>2025</b>	2024
	<b>£</b>	£
Southwark Council	-	8,125
Impact on Urban Health (formerly Guy's and St Thomas Charity grant)	-	73,750
Henry Smith Charity	<b>30,000</b>	30,000
	<b><u>30,000</u></b>	<b><u>111,875</u></b>

**PECAN**

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**19. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed asset fund	<u>338,848</u>	<u>-</u>	<u>(9,175)</u>	<u>12,500</u>	<u>-</u>	<u>342,173</u>
 <b>General funds</b>						
General funds	453,536	1,241,600	(1,068,061)	(48,850)	(15,792)	562,433
 <b>Total Unrestricted funds</b>	<u>792,384</u>	<u>1,241,600</u>	<u>(1,077,236)</u>	<u>(36,350)</u>	<u>(15,792)</u>	<u>904,606</u>
 <b>Endowment funds</b>						
Endowment funds	<u>94,489</u>	<u>-</u>	<u>(3,374)</u>	<u>-</u>	<u>-</u>	<u>91,115</u>
 <b>Restricted funds</b>						
General	-	5,000	(11,640)	6,640	-	-
Community Development	386,404	730,723	(858,790)	-	-	258,337
Employability	-	-	(100)	100	-	-
Women's services	78,502	305,873	(413,985)	29,610	-	-
	<u>464,906</u>	<u>1,041,596</u>	<u>(1,284,515)</u>	<u>36,350</u>	<u>-</u>	<u>258,337</u>
 <b>Total of funds</b>	<u><u>1,351,779</u></u>	<u><u>2,283,196</u></u>	<u><u>(2,365,125)</u></u>	<u><u>-</u></u>	<u><u>(15,792)</u></u>	<u><u>1,254,058</u></u>

**PECAN**

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**19. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed asset fund	<u>345,612</u>	<u>-</u>	<u>(6,764)</u>	<u>-</u>	<u>-</u>	<u>338,848</u>
<b>General funds</b>						
General funds	427,016	536,967	(464,272)	(90,570)	44,395	453,536
Community Development	5,662	68,193	(85,507)	11,652	-	-
	<u>432,678</u>	<u>605,160</u>	<u>(549,779)</u>	<u>(78,918)</u>	<u>44,395</u>	<u>453,536</u>
<b>Total Unrestricted funds</b>	<u>778,290</u>	<u>605,160</u>	<u>(556,543)</u>	<u>(78,918)</u>	<u>44,395</u>	<u>792,384</u>
<b>Endowment funds</b>						
Endowment funds	<u>97,863</u>	<u>-</u>	<u>(3,374)</u>	<u>-</u>	<u>-</u>	<u>94,489</u>
<b>Restricted funds</b>						
General	(34,656)	-	-	34,656	-	-
Community Development	434,813	687,884	(736,293)	-	-	386,404
Employability	-	117,739	(162,001)	44,262	-	-
Women's services	49,366	420,405	(391,269)	-	-	78,502
	<u>449,523</u>	<u>1,226,028</u>	<u>(1,289,563)</u>	<u>78,918</u>	<u>-</u>	<u>464,906</u>
<b>Total of funds</b>	<u>1,325,676</u>	<u>1,831,188</u>	<u>(1,849,480)</u>	<u>-</u>	<u>44,395</u>	<u>1,351,779</u>

## **PECAN**

**(A Company Limited by Guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

#### **Statement of funds (continued)**

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.

The Charity have utilised in the form of transfers unrestricted general funds to cover the deficits incurred during the year in relation to its unrestricted and restricted Employability programmes. Such programmes have since been ended.

General restricted funds - These are funds that can be used to support the function of Pecan to deliver services. This can be for capital items and for revenue expenditure to support the furtherance of the organisation's objectives.

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.

Women's services - Funding for work on the Women's Service 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 2025****20. Analysis of net assets between funds****Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Endowment funds 2025 £</b>	<b>Total funds 2025 £</b>
Tangible fixed assets	342,173	-	91,115	<b>433,288</b>
Fixed asset investments	482,371	-	-	<b>482,371</b>
Current assets	238,057	258,337	-	<b>496,394</b>
Creditors due within one year	(157,995)	-	-	<b>(157,995)</b>
<b>Total</b>	<b><u>904,606</u></b>	<b><u>258,337</u></b>	<b><u>91,115</u></b>	<b><u>1,254,058</u></b>

**Analysis of net assets between funds - prior period**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Endowment funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	338,937	-	94,489	433,426
Fixed asset investments	525,377	-	-	525,377
Current assets	189,297	464,906	-	654,203
Creditors due within one year	(261,227)	-	-	(261,227)
<b>Total</b>	<b><u>792,384</u></b>	<b><u>464,906</u></b>	<b><u>94,489</u></b>	<b><u>1,351,779</u></b>

**PECAN****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****21. Reconciliation of net movement in funds to net cash flow from operating activities**

		<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Net income/expenditure for the period (as per Statement of Financial Activities)		(97,721)	26,103
<b>Adjustments for:</b>			
Depreciation charges	14	12,638	10,138
Donated fixed assets		(12,500)	-
Losses/(gains) on investments	15	15,792	(44,395)
Investment income	7	(12,506)	(26,518)
(Increase) in stocks	16	(6,776)	(6,623)
Decrease/(increase) in debtors	17	123,841	(121,206)
(Decrease)/increase in creditors	18	(103,232)	55,224
<b>Net cash used in operating activities</b>		<b><u>(80,464)</u></b>	<b><u>(107,277)</u></b>

**22. Analysis of cash and cash equivalents**

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Cash in hand	375,288	416,032
<b>Total cash and cash equivalents</b>	<b><u>375,288</u></b>	<b><u>416,032</u></b>

**23. Analysis of changes in net debt**

	<b>At 1 April</b> <b>2024</b> <b>£</b>	<b>Cash flows</b> <b>£</b>	<b>At 31 March</b> <b>2025</b> <b>£</b>
Cash at bank and in hand	416,032	(40,744)	375,288
	<b><u>416,032</u></b>	<b><u>(40,744)</u></b>	<b><u>375,288</u></b>

## PECAN

(A Company Limited by Guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 24. Pension commitments

The Charity contributes to employees defined contribution stakeholder pension schemes. The amount recognised as an expense in the period was £86,430 (2024 - £71,684). Contributions totalling £7,488 (2024 - £5,803) were payable to the fund at the Balance Sheet date and are included within Creditors: Amounts falling due within one year.

#### 25. Operating lease commitments

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	24,956	24,312
Later than 1 year and not later than 5 years	5,199	29,941
	<u>30,155</u>	<u>54,253</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2025 £	2024 £
Operating lease rentals	<u>24,098</u>	<u>3,420</u>

**PECAN**

**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**26. Related party transactions**

During the year, the Charity received donations of £8,500 (2024 - £NIL) from Tisbury Telegraph Trust of which Eleanor Orr is a common Trustee. All of these donations were restricted for Community Development activities (2024 - £NIL restricted). There were no balances outstanding as at 31 March 2025 (2024 - £NIL).

During the year, the Charity received donations of £3,600 (2024 - £3,600) from All Saint's Church of which Eleanor Orr is a common Trustee. All of these donations were restricted for Community Development activities (2024 - £3,600 restricted). There were no balances outstanding as at 31 March 2025 (2024 - £NIL).

During the year, the Charity made payments totalling £11,171 (2024 - £13,564) to All Saint's Church of which Eleanor Orr is a common Trustee. The payments were for rental of space at the church. £NIL (2024 - £NIL) was payable to All Saint's Church as at 31 March 2025.

During the year, unrestricted donations made from individual Trustees totalled £8,500 (2023 - £99).

There were no other related party transactions in either the current or previous reporting years, other than Key Management Personnel remuneration disclosed in Notes 12 and 13.



**PECAN****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****27. Major funders**

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

Alma Strategic Communications	Alleyns Junior School
Ansvar Insurance	Southwark Friends
Apcoa	King's College London
Arena- stone ceramics	Shad Thames Resident
COOP Local Community Fund	CPMI UK Elim Pentecostal Church
DCUK	All Saints Camberwell
Devolver Digital	Brandon Baptist Church
Folio Society	Celestial church of Christ Elephant & Castle parish
Jaguar Building Services	Donation Holy Michael Church of the Lord
Jones Day Office	Faith Temple
JP Morgan Chase Bank N.A	Honor Oak Baptist Church
Mr Bao	New Testament Church Harvest
Prospects Services Ltd	St George The Martyr Church
PSE Consulting	Southwark Charities
Saltash Enterprise	THE 29TH MAY 1961
Trevor Heywood	The Henry Smith
Wanis	Tisbury Telegraph Trust
Charities Aid Foundation	Trussell Trust
Garfield Weston	Church Action On Poverty
Girdlers Company Charitable Trust	National Lottery
Impact on Urban Health	Prince of Wales