

PIMENTO COMMUNITY PROJECT

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Charity No: 10663621

Company No: 05625190

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FOR THE YEAR ENDING 31 MARCH 2024

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PIMENTO COMMUNITY PROJECT
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDING 31 MARCH 2024

Charity Name: Pimento Community Project

Charity Number 1063621

Company Number 05625190

Registered office and operational address: 28 Powis Gardens (Basement)
London W11 1JG

Trustees	Doreen Davis MBE Debi Tomlin Shirley Simmonds Serena Gustave Cohen
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Accountants	Community Accountancy Self Help 6 Bevington Road London W10 5TN
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Independent Examiner	Dayo Gilmore BA 335 Westbourne Park Road London W11 1EG
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Bankers	Barclays PLC London W11
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PIMENTO COMMUNITY PROJECT
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDING 31 MARCH 2024

Pimento's charitable objectives

To promote for the benefit of the inhabitants of central and West London by associating together the inhabitants and the local authorities, voluntary and other organisation's to advance education and leisure-time occupation.

Structure and Governance

The Charity is run by a voluntary board of four Trustees who meet four times a year. Trustees are also involved in the day to day management of the charity and in providing its service. Apart from the Summer Scheme the charity employs no staff.

Activities

During the year we continued to run the supplementary school which focuses on children who are struggling in main stream school. We teach English, Maths and Black History and also help with homework. The project also provides a range of support for parents including assistance with meetings with Social Services and state schools. Some of the children have special educational needs, others have behavioural problems which our style of teaching and support is able to overcome.

We were open for three days a week during term time.

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Impact

North Kensington is a community with strong physical boundaries including the canal to the north, the train line to the west and the expensive housing to the east and south. This makes it easier for us to track our children after they have left. We constantly hear heartening stories of our alumni getting jobs, going to college for technical qualification and some to university. These are people, who were failing in main stream school, would have had poor quality lives if Pimento had not been there to help them. Some of our pupils are with us for ten years and receive help every time they attend Pimento.

Plans for the future.

In 2025 we hope to expand the service to five days a week and include some summer activities. We also want to reestablish the music lessons and art workshops. In time we will get back to the pre covid level of activity.

Risk.

We undertake an annual risk review with a particular focus on safe guarding.

**PIMENTO COMMUNITY PROJECT
TRUSTEES ANNUAL REPORT (continued)
FOR THE YEAR ENDING 31 MARCH 2024**

Public Benefit

Pimento is aware of and conformed to the Charity Commissions guidance on public benefit.

Financial review

The Charity had income of £40,285 and expenditure of £27,283 during the year resulting in a deficit of £10,655 and carry forward unrestricted reserves of £1,824, restricted reserves of £19,749.

Reserves Policy.

The Charity aims to have six months expenditure as a reserve. Currently the reserve stands at six months.

Investment Policy.

Funds at the end of the year were less than £40,000 and were held in a bank current account which had no charges and no interest. This reflects our current policy of minimising bank charges.

We thank all our funders and the donors for the support they have provided.

Independent examiner's report to the trustees of Pimento Community Project for the year ended 31st March 2024

I report on the accounts of the charity, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. The charity's gross income is less than £250,000. I am allowed under Charities Act regulations to undertake this examination.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- follow the procedures laid down in the general directions given by the Charity Commissioners under section 43(7)(b) of the 1993 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Dayo Gilmore BA
145 Acklam Road
London W10 5YX

Pimento Community Project

Charity Number 1063621

Company Number 05625109

Statement of Financial Activities

(Including Income & Expenditure Account)

The Year Ending 31 March 2024

Incoming Resources	Unrestricted	Restricted	Total 2024	Total 2023
Grants	-	39,505	39,505	16,092
Donations & Fees	780	0	780	3,160
	780	39,505	40,285	19,252
Resources Expended				
Staff salaries NI	1,102	12,062	13,164	13,081
Premise Costs	1,000	11,248	12,248	12,248
Operations	1,007	270	1,277	3,220
Governance and other	594	0	594	540
Total Resources Expended	3,703	23,580	27,283	29,125
Net Incoming (outgoing) resources for the year	(2,923)	15,925	13,002	-9,873
Balance brought forward at 1 April 2022	4,747	2,000	6,474	16,347
Balance carried forward at 31 March 2023	1,824	17,925	19,749	6,474

Pimento Community Project

Charity Number 1063621

Company Number 05625109

Balance Sheet

(Including Income & Expenditure Account)

At 31 March 2024

	2024	2023
	£	£
Fixed Assets	-	-
Current Assets		
Debtors	6,600	6,600
Bank	32,162	14,622
Cash	152	290
	<u>38,914</u>	<u>21,512</u>
Liabilities		
Due within one year	(19,165)	(15,038)
Net Current Assets	19,749	6,474
Net Assets	<u>19,749</u>	<u>6,474</u>
Funds		
Unrestricted	1,824	4,474
. Restricted	17,925	2,000
	<u>19,749</u>	<u>6,474</u>

- (1) For the year ending **31 March 2024** the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- (2) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

- (3) The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- (4) The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- (5) The directors have decided not to file a profit and loss accounts as is allowed under the Companies Act.

The financial statements and notes on pages 6 to 10 were approved by the trustees, and authorised for issue on 12 December 2024 and signed on their behalf by:

Sign

Print name

Director and Trustee Date: 17-12-24

Pimento Community Project

Notes to accounts 2023-24

1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

SORP (2005) provides a number of concessions for smaller charities that are not subject to a statutory audit. The Women's Association for African Networking and Developemnt falls within this category and has taken advantage of these concessions (as set out in SORP 2005, Appendix 5.3)

The principal accounting policies adopted in the preparation of the financial statements are as follows.

(a) Depreciation of fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life: computers and electronic equipment: 25% of cost straight line; all other fixtures and fittings: 20% per annum, straight line.

(b) Capital grants

Capital grants in respect of capital expenditure are credited to the Statement of Financial Activities (SOFA) when they are received. The charity had no capital grants during the year.

(c) Income

Income from donations and grants is credited to the accounts in the period in which it is received, unless received in advance for a subsequent period, in which case it is carried forward in creditors.

(d) Gifts

Donated services, gifts in kind and voluntary labour were not considered to be material, and have therefore not been included in these accounts.

(e) Productions straddling two financial years

All income and expenditure is taken into the year in which the majority of performances take place.

(f) Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. The organisation does not need to register for VAT because it is below the threshold.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Pimento Community Project

Notes to accounts 2023-24 (continued)

(g) Fund accounting

Funds held by the charity are either:

- unrestricted general funds: these are funds which can be used in accordance with the charitable objects at the discretion of the trustees;
- designated funds: these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects;
- restricted funds: these are funds which can only be used for particular restricted purposes within the objects of the charity; restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

2. Corporation tax

The company is a registered charity and is therefore exempt from tax on its income and gains to the extent that income and/or gains are applicable and applied to charitable purposes only.

3. Payments to directors

No payments were made to any directors during the year.

4. Grants, contracts & donations

5.Debtors	2024	£6,600	2023	£6,600
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6. Creditors and accruals

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7. Movements in funds

	Opening balance £	Incoming resources £	(Resources expended) £	Transfers £	Closing balance £
Unrestricted funds					
b/f	4,747	780	3,703	-	1,824
	<u>4,747</u>	<u>780</u>	<u>3,703</u>	<u>-</u>	<u>1,824</u>
Restricted funds					
John Lyons	-	12,000	12,000	-	-
Westway Trust	2,000	17,505	6,580	-	12,925
Hollick Foundation	-	6,000	3,000	-	3,000
Young K&C	-	4,000	2,000	-	2,000
	<u>2,000</u>	<u>39,505</u>	<u>23,580</u>	<u>-</u>	<u>17,925</u>
Total	<u>6,747</u>	<u>40,285</u>	<u>27,283</u>	<u>-</u>	<u>19,749</u>

8. Staff costs and numbers

There were two part time employees during the year.

Pimento Community Project
Notes to accounts 2023-24 (continued)

9. Fixed assets

Net book value	Total
Brought forward 1 April 2018	0
Additions (disposals)	0
Carried forward 31 March 2019	<u>0</u>

10. Analysis of net assets by fund

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	0		
Current Assets	1,824	37,090	38,914
Liabilities	-	19,165	- 19,165
	<u>1,824</u>	<u>17,925</u>	<u>19,749</u>

11. Trustee expenses

Nil

12. Related party transactions

There are no related party transactions.

13. Independent examination and accountancy services

During the period, the cost of the examination and accountancy services: Nil. 2023: Nil.

14. Glossary of terms

Restricted funds: These are funds given to the charity, subject to specific restrictions set by the donor, but still within the general objects of the charity.

Designated fund: An unrestricted fund that the Trustees have allocated for a specific purpose.

Creditors: These are amounts owed by the charity, but not paid during the accounting period.

Debtors: These are amounts owed to the charity, but not received in the accounting period.