

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SAVIOUR PIMLICO

England & Wales · Charity number 1131373

Details

Other names ST SAVIOUR'S PCC, PIMLICO

Status Registered

Legal form Previously excepted

Registered 2009-08-26

Register [View on the Charity Commission register](#)

Contact

Address St. Saviours Church
St. Georges Square
London
SW1V 3QW

Phone 02078349520

Email office@stsp.org.uk

Website www.stsp.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: The PCC cooperates with the Vicar, Revd Matthew Catterick, in promoting the whole mission of the church: pastoral, evangelistic, social and ecumenical. It does this through regular public worship, pastoral work including visiting the sick and bereaved, teaching of Christianity through sermons and courses, and a wide variety of community and other activities based in the church and meeting rooms.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- City Of Westminster

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£383,270	£288,044	-	-
2024-12-31	£303,515	£231,316	-	-
2023-12-31	£294,001	£231,905	-	-
2022-12-31	£236,012	£207,437	-	-
2021-12-31	£227,514	£208,413	-	-

Trustees

Name	Role	Appointed
Rev Matthew John Catterick	Chair	2011-10-14
Francis Winkley-Riding		2025-04-06
Hugh MacPherson		2025-04-06
Maria Maureen Gayle-Rogers		2018-03-18
Meeli Tamm		2025-04-06
Melissa Pamela Holloway		2014-04-27
Rachel Martha Spicer		2022-03-03
Robin Ivor Clay		2018-03-18
Steven Dickson		2025-04-06

Accounts

St Saviour's, Pimlico

Trustees Report and Financial Statements

For the year ended 31 December 2025

Annual report of the Parochial Church Council Year ended 31 December 2025

The Church and Our Work

The Parochial Church Council (PCC) of St Saviour's, Pimlico, has the responsibility of cooperating with the incumbent, Fr Matthew Catterick, in promoting the ecclesiastical parish of St Saviour, Pimlico, a parish church in the Church of England. Together, they work to further the charitable mission of the church, and the PCC is responsible for the upkeep of the buildings and grounds, as well as the financial affairs of the charity.

St Saviour's Church seeks to provide benefit for both the worshipping community of Pimlico and wider society. This aim is delivered through religious services on six days of the week, community groups open to all, a thriving musical life, and the provision of an open building which acts as a place of quiet and calm for the entire community.

Church life is well supported by a core group of committed volunteers who, when taken as a whole, contribute approximately 0.2 FTE hours to the activities here. These volunteers undertake tasks such as reading during services, altar services, providing refreshments after services, and managing the sacristy.

The PCC has due regard for the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure and is a registered charity. The method of appointment of PCC members is set out in the Church Representation Rules. At St Saviour's the membership of the PCC consists of the incumbent, churchwardens, and members elected by those members of the congregations who are on the Electoral Roll of the church. All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent. The full PCC met six times during 2025. The Standing Committee and Premises Committee met between meetings and their deliberations were discussed by the full PCC where necessary and action taken.

St Saviour's is part of the Westminster Deanery, where the Deanery Synod meets throughout the year and hosts an annual garden party to bring together the parishes of the Deanery. While St Saviour's is an independent charity, we are part of a wider network of parish churches, themselves independent charities, and cooperate together to support the wide Westminster community.

A Thriving Mission in 2025

It has been a busy year of expansion and improvement for St Saviour's Church, a year in which we have completed a number of key projects, built on existing ones, and laid solid foundations for coming years.

The bedrock of our work – worship – has continued at strength six days a week, accompanied by a flourishing musical life, community outreach, and important building improvements.

Worship

St Saviour's is fortunate to enjoy a strong congregation. As a central London parish there is an element of flux as people move in and out of the area, so the composition of our congregation changes across the year around a core group of long-term residents who have been attending for many years.

On an average week we provide the following regular services:

Sundays

08:00	Said Mass
10:30	Sung Mass

Weekdays

08:30	Morning Prayer
12:30	Said Mass
17:30	Evening Prayer (Mondays to Thursdays)

On first Sundays of the month, we celebrate either Evening Prayer or a service of Evensong and Benediction, and evening Sung Masses on important feast days. 235 people attended Christmas services and 193 on Easter Day.

Fr Matthew Catterick, the incumbent, leads the clergy team alongside Deacon Douglas MacMillan. 2025 saw the exciting announcement that St Saviour's will be joined by a new curate, Greg Cook, after diaconal ordinations in Summer 2026. Numerous visiting clergy and preachers ministered at St Saviour's over the year, and we are extremely grateful for their support.

Sung services here are invariably accompanied by bells. The belltower has been ringing since 1864 and our troupe of ringers, led by Stephanie Pattenden, continue to provide the comforting and beautiful sound of celebration and timelessness audible across Pimlico.

Community

Our ongoing group Tea and Chatter, which was established during the pandemic as a means to combat social isolation, received a grant of £10,000 from the City of Westminster Charitable Trust as part of the Community Contribution Fund. This funding has made a huge difference to our ability to deliver the Tea and Chatter service; it has allowed us to recruit a trained facilitator to support the sessions, to cover the cost of hiring the space, and expand our refreshment offering. So far in the first half of the project, 57 individuals have benefitted from Tea and Chatter, with 24 repeat beneficiaries. It has been wonderful to expand the group; community outreach to reduce loneliness and isolation is in keeping with the wider aims of the church. Tea and Chatter is non-religious and is open to all in the community.

As an unexpected and joyful consequence of the popularity of Tea and Chatter, another group has been established for members of the Japanese senior community to meet and enjoy the opportunity to speak Japanese together.

St Saviour's was also delighted to host a mental health recovery café run by well-known charity Hestia. This continued for a number of months in 2025. The team slotted wonderfully into our church community and the PCC were pleased to be able to host a service that fit so perfectly with our aim to provide a space for quiet and support in Pimlico.

Music

Director of Music Yvette Murphy presided over an excellent year. Another cohort of choral scholars was recruited for the academic year 2025/2026 and funding from the Ouseley Trust supported a junior choral scholarship programme. These scholarships are intended to assist young, emerging musicians in their musical education, providing them with a structured introduction to professional choral singing.

Of particular highlight was the performance of a Bach cantata alongside a chamber orchestra, sponsored kindly by Brera Life Sciences. The cantata was a beautiful opportunity for the development of musical skills and for including young musicians from many years of St Saviour's choral scholarships. Yvette also ran two Come and Sing workshops, and very popular Hymns and Pimm's and Carols and Cocktails events. These events reliably attract people into the church from beyond our own regular congregation, coming for the chance to sing and learn from Yvette.

Fabric and Buildings

Great progress on two major projects to improve our historic buildings were completed this year; the Pimlico Room was fully refurbished, and the war memorial restored, with most work on the latter done in 2025 and final completion occurring in early 2026.

The Pimlico Room is our multi-function parish room, used for church meetings, preparing for services and as a private pastoral space. It had not been refurbished for over a decade and was beginning to become less functional than we needed, prompting the PCC to designate funds for its renewal. The newly decorated room has allowed us to offer a pleasant, welcoming community space to groups, and for our own use as a church. Hiring rooms is a vital source of income required to keep the church open, and developing this revenue stream is now a priority.

In October 2022, high winds caused our timber calvary cross war memorial to tilt, prompting the urgent need for repair. With funding from War Memorials Trust and Westminster Council, the PCC instructed contractors to begin work which was finally completed in February 2026. Whilst scaffolded it became clear how much the memorial means to the Pimlico community. People frequently asked for updates and completion of the work has been received with great joy. The memorial will be rededicated at the Remembrance Sunday service in November 2026 and are delighted that, once again, it is restored to honour those members of our community who fell in the First and Second World Wars.

Foundations for the Future

The combination of healthy finances and thriving community leaves the PCC hopeful for the future of St Saviour's. In early 2025, the PCC instructed architects to conduct surveys of the church hall as we look towards renewing and refreshing the space.

Financial Review

2025 has been a solid financial year for St Saviour's with a good surplus helping to strengthen reserves. We have been steadily building these reserves in order to deliver much-needed large capital projects which will enhance St Saviour's ability to serve the community in Pimlico.

Due to the closure of the Government's Listed Places of Worship Grant Scheme and a reduction in future income from telecommunications masts, our sufficient reserves make the charity secure and financially prudent.

The Pimlico Room was completely renovated in 2025 to enhance rental income for the room and provide a refreshed community and parish room through which we can deliver many of our activities.

Another highlight in 2025 was stability in lettings income, with £154,654 generated in the year (2024: £138,967).

In December 2023 the PCC published "Planning your giving to Saviour's", a financial stewardship booklet for the church's members and donors. In early 2025, we wrote to members of the church's electoral roll highlighting stewardship opportunities in the parish, and we encourage members to review this document when considering giving. The PCC recognise this a difficult time to review charitable giving, given the current cost-of-living crisis and geopolitical instability, but we are grateful for all gifts kindly given.

Statutory accounts for 2025 are set out below. These apply accrual and other adjustments to the cash-based management accounts to generate accounts in the form required by the Charity Commission and other external bodies.

Key points to note in relation to financial performance in 2025 are as follows:

- Total 2025 income, both restricted and unrestricted, was £383,270 (2024: £303,515).
- Total 2025 expenditure, both restricted and unrestricted, was £288,044 (2024: £231,316).
- Net surplus of income over expenditure was £95,538 (2024: £72,223).

A full analysis of income and expenditure during 2025 is set out in Notes 1 and 2 to the accounts respectively.

At the end of 2025, St Saviour's designated funds to: refurbish the pews, relevel the flooring in the main church and begin preliminary investigations to refresh the church hall.

**ST SAVIOUR's PIMLICO
REFERENCE AND ADMINISTRATIVE INFORMATION
AS AT 31 DECEMBER 2025**

Charity Number

1131373

Objects and Public Benefit

The purpose of the church is promoting in the parish the whole mission of the Church. The PCC members have taken full recognition of the requirements of section 17 of the Charities Act 2011 in regard to public benefit.

Governing Document

The Church is governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules 2020 (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

Members of the Parochial Church Council (PCC)

The dates on which members of the PCC come to the end of their term of office are indicated in parentheses after their names.

Vicar & Chair: Fr Matthew Catterick

Churchwardens: Melissa Holloway
Robin Clay

The churchwardens were elected on 6 April 2025 and serve for one year.

Representatives to the City Deanery Synod: Jude Sturgess
Paul Tillbrook

Elected Members: Dean Bucknell
Rachel Spicer
Hugh Macpherson
Nicola Parish
Steven Dickson
Maria Gayle-Rogers
Meeli Tamm
Francis Winkley-Riding

Parish Officers

Office Manager & PCC Secretary: Molly Greenwood
Director of Music: Yvette Murphy

**ST SAVIOUR'S PIMLICO
REFERENCE AND ADMINISTRATIVE INFORMATION (continued)
AS AT 31 DECEMBER 2025**

Office Address

St George's Square
London SW1V 3QW

Bankers

HSBC
333 Vauxhall Bridge Road
Victoria
London SW1V 1EJ

Independent Examiner

Heather Cheesman
Chichester Accounting
104 Stockbridge Road
Chichester
West Sussex PO19 8QP

Quinquennial Inspecting Architect

Jonathan Goode
Le Lay Architects
39 Old Church Street
London SW3 5BS

Surveyor

Guy Joseph
Joseph Jameson Evans Ltd
4,20 Streatham Common North
London SW16 3HJ

**ST SAVIOUR'S PIMLICO
PCC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

Responsibilities of the Parochial Church Council (PCC) in relation the Financial Statements

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The Church Accounting Regulations 2006 and the law applicable to charities in England and Wales require the Members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements, the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are responsible and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern unless it is inappropriate to presume that the charity will continue in business.

The Members are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with The Church Accounting Regulations 2006 and S.145 of the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risks

The Trustees have reviewed the risks of St Saviour's, Pimlico during the year and believe that existing controls and procedures are best suited to meet its objectives.

Financial review

There was a net surplus in the year for general and restricted funds and a small deficit for designated funds.

Reserves policy

It is the policy of the PCC to hold 6 months reserves in unrestricted funds to cover emergencies, currently there are slightly more reserves held but this is considered prudent by the PCC.

Approved by the PCC on

and signed on its behalf by:


.....

The Revd Matthew Catterick
Vicar

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST SAVIOUR'S PIMLICO

I report on the accounts of St Saviour's Pimlico for the year ended 31 December 2025, which comprise the Statement of Financial Activities, Balance Sheet and related notes.

Respective Responsibilities of the PCC and Examiner

As members of the PCC, you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under Section 145(5)(b) of the 2011 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 PCC 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 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

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.



Heather Cheesman FCA
Chichester Accounting
Independent Examiner
Chartered Accountants

Date: 19th March 2026

**ST SAVIOUR'S PIMLICO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR-ENDED 31 DECEMBER 2025**

	Note	General Funds (£)	Designated Funds (£)	Restricted Funds (£)	TOTAL 2025 (£)	TOTAL 2024 (£)
INCOME						
Voluntary income	1	113,081	-	30,092	143,173	89,499
Activities for generating funds	1	221,054	-	-	221,054	195,828
Investment income	1	10,755	-	-	10,755	14,578
Church activities	1	288	-	-	288	3,592
Other income	1	3,000	-	5,000	8,000	18
TOTAL INCOME		348,178	-	35,092	383,270	303,515
EXPENDITURE						
Church activities	2	257,415	1,976	26,153	285,544	230,066
Governance	2	2,500	-	-	2,500	1,250
TOTAL EXPENDITURE		259,915	1,976	26,153	288,044	231,316
NET INCOME BEFORE REVALUATIONS		88,263	(1,976)	8,939	95,226	72,199
Unrealised gains/ (losses) on investment revaluation	8	312	-	-	312	24
NET MOVEMENT IN FUNDS BEFORE TRANSFERS		88,575	(1,976)	8,939	95,538	72,223
Transfers between funds	12	-	-	-	-	-
NET MOVEMENT IN FUNDS		88,575	(1,976)	8,939	95,538	72,223
Total Funds as at 1 January	11, 12	289,105	117,875	527,914	934,894	862,671
Total Funds as at 31 December	11,12	377,680	115,899	536,853	1,030,432	934,894

**ST SAVIOUR'S PIMLICO
BALANCE SHEET
AT 31 DECEMBER 2025**

	Note	2025 £	2024 £
Fixed Assets			
Tangible assets	7	637,133	601,430
Investments	8	537	225
		637,670	601,655
Current Assets and Liabilities			
Debtors and prepayments	9	18,302	13,805
Deposit accounts		376,220	311,266
Cash at bank		17,099	40,101
Creditors	10	(18,859)	(31,933)
Net Current Assets		392,762	333,239
TOTAL FIXED ASSETS AND NET CURRENT ASSETS		1,030,432	934,894
Parish Funds			
General funds	11, 12	377,680	289,105
Designated Funds	11, 12	115,899	117,875
Restricted funds	11, 12	536,853	527,914
TOTAL FUNDS		1,030,432	934,894

Approved by the Parochial Church Council and authorised for issue on
and signed on its behalf by:


The Revd Matthew Catterick
Vicar

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

ACCOUNTING POLICIES

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below:

Basis of accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015) and applicable accounting standard FRS102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted Funds represent (a) income from trusts or endowments which may only be expended on those restricted purposes provided in the terms of the trust or bequest, and (b) donations or grants given for a specific purpose.

General (Unrestricted) Funds represent the funds of the PCC that are not subject to any restrictions regarding their use.

Incoming resources

Planned giving, collections and donations are recognised when received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due and they can be quantified with reasonable certainty. Rental income from the letting of the church premises is recognised when the rental is due. Dividends and interest are accounted for when receivable. All incoming resources are accounted for gross.

Dividends and interest are accounted for when receivable.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are recognised on revaluation of investments at the end of each accounting year.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

All other expenditure is generally recognised when it is incurred and accounted for gross, and is allocated between activities on the basis of the resources used.

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

ACCOUNTING POICIES (continued)

Fixed assets

Consecrated land and benefice property is excluded from the financial statements under S10.2 of the Charities Act 2011.

Movable church furnishings are capitalised at cost and depreciated over their useful economic life. Where insufficient cost information is available, however, the item is not capitalised but is included in the church's inventory.

Improvements to the church, the Pimlico Room and the Church Hall have been capitalised and are depreciated over 50 years.

Fittings and equipment used within the church premises are depreciated on a straight-line basis over 10 years.

Office equipment is depreciated on a straight-line basis over 4 years.

Individual items of equipment with a purchase price of £1,000 or less are written off when the item is acquired.

Investments

Investments are valued at their market value at the accounting year-end.

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. Incoming Funds	General Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Voluntary income					
Regular congregational giving	29,490	-	-	29,490	29,899
Collections (open plate)	5,681	-	-	5,681	4,497
Gift Aid and VAT recovered	18,814	-	3,297	22,111	14,269
Legacies	52,931	-	-	52,931	5,000
Other Giving	6,165	-	26,795	32,960	35,834
Voluntary income	113,081	-	30,092	143,173	89,499
Activities for generating funds					
Fundraising	1,210	-	-	1,210	2,575
Lettings	3 154,654	-	-	154,654	138,967
Income from masts	4 65,190	-	-	65,190	54,286
Fund generation	221,054	-	-	221,054	195,828
Investment income					
Interest income	10,755	-	-	10,755	14,578
Income from church activities					
Weddings & funerals	288	-	-	288	3,592
Other incoming resources					
Other income	3,000	-	5,000	8,000	18
Total income	348,178	-	35,092	383,270	303,515

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. Funds Expended		Unrestricted funds £	Designated funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Church activities						
Common Fund	5	50,000	-	-	50,000	40,000
Worship		1,653	-	3,973	5,626	9,101
Music		6,689	-	12,328	19,017	16,073
Clergy expenses		3,925	-	-	3,925	2,661
Salaries & pension	6	57,601	-	-	57,601	53,346
Utilities		16,245	-	-	16,245	16,972
Cleaning		27,002	-	-	27,002	25,179
Insurance		10,113	-	-	10,113	9,930
Repairs & maintenance		45,990	1,010	1,140	48,140	14,907
Upkeep of grounds		8,312	-	-	8,312	5,049
Printing, postage & stationery		3,317	-	-	3,317	4,371
Phone & internet		1,994	-	-	1,994	2,091
Depreciation		8,050	966	8,712	17,728	23,316
Other costs		16,524	-	-	16,524	7,070
Church activities		257,415	1,976	26,153	285,544	230,066
Governance costs						
Salaries for accounting		-	-	-	-	-
Independent examination		2,500	-	-	2,500	1,250
Governance costs		2,500	-	-	2,500	1,250
Total expenditure		259,915	1,976	26,153	288,044	230,066

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

3. Lettings

The income from lettings includes fees received for the hire of the Church Hall and the Pimlico Room and for the use of the church.

During term time, the Church Hall is let each weekday morning and for four afternoons to the Young England Kindergarten for eleven years from 15 February 2017.

4. Income from mobile phone masts

In 2006, the PCC entered into contracts with mobile phone companies for the installation of masts in the church spire. The rent is reviewed every three years.

5. Common Fund

The PCC makes a contribution to the Common Fund of the London Diocesan Fund to help meet the cost of providing a full-time stipendiary priest including their housing and pension.

6. Staff Costs	2025	2024
	£	£
Wages and salaries	46,520	45,525
Pension (Nest)	2,797	2,564

There were 2 (2024: 2) employees at St Saviour's Pimlico as at 31 December 2025.

Payments to PCC Members

An immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC. No other payments or expenses were paid to any other PCC member, persons connected with them or related parties.

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

7. Tangible Fixed Assets

	General	General	Restricted	Designated	Total
	Fittings & equipment	Other assets & property improvements	Church and other property improvements	Other property improvements	
<u>Cost</u>					
At 1 Jan 2025	153,042	57,404	770,210	-	980,656
Additions	5,133	-	-	48,298	53,431
At 31 Dec 2025	158,175	57,404	770,210	48,298	1,034,087
<u>Depreciation</u>					
At 1 Jan 2025	(86,672)	(28,915)	(263,639)	-	(379,226)
Charge for year	(7,370)	(681)	(8,711)	(966)	(17,728)
At 31 Dec 2025	(94,042)	(29,596)	(272,350)	(966)	(396,954)
<u>Net Book Value</u>					
At 31 Dec 2025	64,133	27,808	497,860	47,332	637,133
At 31 Dec 2024	66,370	28,489	506,571	-	601,430

8. Investments	2025	2024
	£	£
Market value at 1 January	225	201
Disposal at market value	-	-
Net gain (loss) on revaluation	312	24
Market value at 31 December	537	225
Holdings as at 31 December 2025: 61 shares of Banco Santander SA		
9. Debtors	2025	2024
	£	£
Debtors & prepayments	18,302	13,805

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

10	Amounts falling due within one year	2025	2024
		£	£
	Creditors and accrued expenses	18,859	31,933

11. Fund Movements

Restricted funds were as follows:

	2024	Income	Expenditure	2025
	£	£	£	£
Restricted funds				
Building	498,946	-	8,712	490,234
Bells	1,025	3,446	-	4,471
Clock	1,634	-	-	1,634
Music	13,215	22,845	12,328	23,732
War Memorial	8,149	3,801	1,140	10,810
Women's Wellbeing Clinic	452	-	-	452
General	4,493	5,000	3,973	5,520
	527,914	35,092	26,153	536,853
Designated funds				
Pimlico Room refurbishment	50,000	-	1,976	48,024
Metal floor grating replacement	15,000	-	-	15,000
Sound system renewal	15,000	-	-	15,000
Main Entrance – porch redesign	10,000	-	-	10,000
Perimeter improvements	25,000	-	-	25,000
Vicarage maintenance	2,875	-	-	2,875
	117,875	-	1,976	115,899
Unrestricted General funds	289,105	348,490	259,915	377,680
Total funds	934,894	383,582	288,044	1,030,432

The **Building Restricted Fund** was valued as £490,234 in the 2025 accounts. New fixed assets (restricted), if any, are added in the year and depreciation (restricted) charge for the year is applied against this fund.

The **Bells Restricted Fund** holds restricted funds on behalf of St Saviour's troupe of bellringers, and is used towards bell maintenance and connected purposes. The fund is replenished by small donations from individuals as part of their affiliation with bellringing at the church.

The **Clock Restricted Fund** holds funds for the periodic maintenance and, if necessary, repair of the clock on the church's belltower.

The **Music Restricted Fund** holds donations and cash raised through fundraising specifically to support the musical life of St Saviour's, in particular for the choral scholarships offered annually to four young musicians.

The **War Memorial Restricted Fund** was established in early 2024, with the aim of assisting with initial restoration costs and provide longer term reserves to cover future repair and maintenance costs. The War Memorial at St Saviour's is a Grade II listed war memorial commemorating men who died in both the First and Second World Wars. Restoration of the war memorial was completed in February 2026 and this restricted fund will be used for its ongoing improvement and maintenance.

The **Women’s Wellbeing Clinic Restricted Fund** is a historic fund which previously supported a Women’s Wellbeing Clinic. This clinic has since wound up, and remaining funds are being used to provide free sanitary products in our bathrooms.

The **General Restricted Fund** holds a grant from the City of Westminster Charitable Trust for the running of our community coffee morning, Tea and Chatter, and the corresponding expenses for that project.

12. **Analysis of net assets by fund**

The analysis of net assets by fund at year-end is as follows:

Asset category	General funds	Designated Funds	Restricted funds	Total 2025	Total 2024
Tangible fixed assets	91,941	47,332	497,860	637,133	601,430
Investment fixed assets	537	-	-	537	225
Current assets	304,061	68,567	38,993	411,621	365,172
Current liabilities	(18,859)	-	-	(18,859)	(31,933)
Total	377,680	115,899	536,853	1,030,432	934,894

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SAVIOUR PIMLICO

England & Wales - Charity number 1131373

Accounts

St Saviour's, Pimlico
Annual Report and Accounts 2024

Annual report of the Parochial Church Council Year ended 31 December 2024

Aim and Purposes

The Parochial Church Council (PCC) of St Saviour's, Pimlico, has the responsibility of cooperating with the incumbent in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church, the Pimlico Room, the Church Hall and the site that they stand on. It is responsible for the financial affairs of the parish and ensuring compliance with its legislative and statutory obligations.

Objectives and Activities

As a Christian community we believe in a God who is ever creative, loving and who longs to see us flourish. At St Saviour's we are seeking to nurture and grow this understanding of God and we agree that God is calling us to live, pray and think as mature followers, fully engaged with modern life.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

Structure, Governance and Management

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure and is a registered charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Saviour's the membership of the PCC consists of the incumbent, churchwardens, and members elected by those members of the congregations who are on the Electoral Roll of the church. All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The full PCC met six times during the year. The Standing Committee and Premises Committee met between meetings and their deliberations were discussed by the full PCC where necessary and action taken.

Achievements and Performance

St Saviour's enjoyed a very successful 2024 continuing, and in some areas increasing, the worship, activities, and community engagement that we have grown over previous years. Fr Matthew Catterick leads a regular pattern of daily worship with weekday morning prayer, Said Mass, and evening prayer, and both a Said and Sung Mass each Sunday. This is in addition to the evening masses sung on feast days. With the recruitment of Molly Greenwood as Office Manager, the Parish Office is once again open from 9:00 am to 5:00 pm Mondays to Fridays meaning that St Saviour's is open to the public for visiting, public worship, and private prayer six days a week. The PCC of St Saviour's considers it a point of pride that we keep our doors open as much as we can; we feel it is part of our role in the community to provide a space of stillness and reflection in contrast to the busyness of London life, for all who walk through our doors to enjoy.

The PCC continues to meet every two months. A significant piece of work done this year was the creation of a vision statement reflecting the PCC's view of the medium-term future for St Saviour's – this document centres around longstanding Christian ideas of belonging, believing and behaving, and has been drawn up to focus our attention on the priorities which will ensure our church is conserved and thrives for future generations. We also note with great sadness the passing of committed and long-serving PCC member Sally Tooth, who died peacefully in October 2024 after many decades of service to St Saviour's.

2024 also marked the church's triennial archidiaconal visitation which was attended by Archdeacon of London, Fr Luke Miller. Fr Luke met with the PCC and St Saviour's received a very positive report reflecting our achievements so far and giving helpful ideas for the future.

Service attendance remains very strong with an average attendance between 50-80 on normal Sundays and more at high festivals. 227 people attended services on Christmas Eve and Christmas Day, 170 during special Advent services, and 138 on Easter Day. Services of note this year include the Harvest Festival, at which another annual collection for the Cardinal Hume Centre was taken; Remembrance Sunday which saw wreath laying by veteran congregants and prayers at the war memorial; and Palm Sunday with a procession around St George's Square. This year we also held two parish BBQs after Sung Mass which were hugely popular and enjoyable events for all. With a strong core contingent of volunteers, we have been able to offer the ministry of healing at numerous services throughout the year.

The Dedication Festival in July was attended by the Bishop of London who both celebrated mass and preached. 2024 marked St Saviour's 160th year and the Dedication Festival was a wonderful reminder of the strong community we have here.

The clergy team goes from strength to strength under the leadership of Fr Matthew Catterick. The PCC would like to give heartfelt thanks for the service and ministry of Fr Jeremy Cavanagh who completed his curacy in 2024 and has moved on to minister at a new church in Australia. The PCC remains thankful for the ongoing and dedicated service of Deacon Douglas MacMillan, and we are grateful to Mthr Ruwani Gunawardene, and ordinands Doris Barerra and Mary Kilikidi, who have all done placements at St Saviour's this year. The style of worship remains in line with the Anglo-Catholic tradition as has been the custom at St Saviour's throughout its history. Many guest preachers have also visited this year from as far afield as New York City, and we are grateful for their time and insightful sermons.

Musical life here thrives under the leadership and talent of Director of Music, Yvette Murphy. Our choral scholarship scheme continues with appointments of a soprano, alto and bass secured, and this year sees the appointment of our first junior choral scholar. The scholars are supported by a strong and dedicated contingent of volunteers who attend sung masses and provide a well-sized choir for services. Opportunities for visiting organists continue to be available so that young players can develop their skills. Yvette ran a hugely successful Come and Sing event in 2024 which attracted many people from both within St Saviour's and the wider community to join for a day-long rehearsal and performance of Faure's Requiem. Two further Come and Sing days are planned for 2025. Hymns and Pimm's was an extremely popular event which will also be repeated in 2025. Yvette also undertakes regular musical outreach to involve the wider community and members of the public, including weekly lunchtime concerts which are free of charge and offer both a broad array of musical talent and styles to the audience, and further concert experience for young musicians. Each Sunday evening prayer gives an opportunity for congregants to learn more about organ music through a short presentation given by the Director of Music, explaining the history and musicality of a voluntary which is then played.

Musical life is beautifully complemented by our wonderful community of bellringers, who thrive under the leadership of Stephanie Pattenden. Their regular peals and practices provide a glorious backdrop to services both for those who come to worship here, and for the local community. We hope the bells of St Saviour's offer comfort and stability in the lives of those surrounding the church, reminding people that we are open and welcoming to all those who may wish to visit us.

Children's Champion Melissa Holloway continues to provide Diddy Disciples on a regular basis during Sunday morning Sung Mass, giving the opportunity for children up to the age of six to learn Christianity in a supportive and age-appropriate environment. Some of the children who previously attended Diddy Disciples have aged-out of the group and so a further group, Growing Disciples, is in the planning stages for older children to engage more closely with the Bible.

Religious engagement exists beyond just church services, and the PCC continues to be encouraged by the increasing popularity of online study courses, run on three occasions this year by Fr Matthew. Courses in 2024 looked at the Letter to the Hebrews in Lent, the Gospels during the autumn, and the 'Lights of Christmas' (covering the Epiphany, Baptism, and Presentation of Christ) during Advent. These groups continue to grow and are designed to bring people together to learn in greater depth some of the key elements of Christianity beyond that which is immediately apparent through Mass attendance.

Outreach and community-oriented work, which the PCC considers to be a vital part of the ministry of St

Saviour's, is thriving. Tea and Chatter, a weekly social group, ran weekly on Wednesdays throughout 2024 and provided a welcoming environment for members of the community. The group exists to provide vital respite to anyone who may be feeling the brunt of loneliness and isolation, and it remains open to anyone who would like to join. We hope to expand Tea and Chatter in 2025 by widening its reach and providing more activities for attendees. St Saviour's was fortunate enough to host Pimlico Academy, Pimlico Primary, and Westminster School for concerts and services this year, helping build stronger bonds with the schools in our area. This is alongside Fr Matthew's continued work with Westminster City School, assisting them with confirmation preparation and working as chaplain throughout 2024 and his regular pastoral work at St Paul's Cathedral. Fr Matthew also continued as chaplain for the Company of Servers and St Saviour's hosted meetings and masses for the group. St Saviour's was very pleased to develop a closer relationship with Westminster Synagogue this year, taking part in Mitzvah Day and members of the congregation accepted the kind invitation to attend a service at the Synagogue, which was reciprocated by a return visit to St Saviour's.

2024 was a very busy and positive year and the PCC looks forward to an equally successful 2025.

Goods, Fabrics and Ornaments

The archidiaconal visitation this year provided an excellent opportunity to take stock of the church's inventory and maintenance record spanning at least a decade. 2024 saw a great amount of progress with properties work, some of which began in 2023.

We are delighted that we have received sufficient funding, through the War Memorials Trust, Westminster City Council, and the kind donations of parishioners and members of the public, to conserve our damaged war memorial. The process of getting to this point has been complex and we are very pleased to be on the cusp of starting work. The PCC is now very hopeful that work will be completed in time for Remembrance Sunday in 2025.

The project to restore the flooring outside the Parish Office was completed this year with the area beautifully retiled to match the rest of the church.

John Cross also expertly restored the church's external doors, creating a welcoming entrance to the building as well as ensuring the doors remain secure and undamaged. This was accompanied by metalwork done by Justin Hill who restored the processional cross along with an incense boat, a ciborium, a vas aquae benedictae with aspersion and two historic chalices.

SilverCloud Technologies continues to manage the church's IT systems allowing us to work efficiently with the tools required in a modern workplace.

The church hall was deep cleaned this year and plumbing work completed on the urinals, toilets and boiler to ensure all is water efficient. We are in the process of acquiring a new terminal for contactless donations following an unfortunate theft incident at the end of 2024 – the new system will allow us to collect Gift Aid data via the card machine which will support our mission as we work continually to preserve our historic building and deliver for the community.

The piano remained well tuned throughout the year thanks to the excellent work of Malcolm Gerrella.

The PCC instructed for a tree survey to be carried out and remedial work done by Tom Boswell Tree Services which will preserve the beautiful, protected London Plane trees we have on site, ensuring they remain healthy and safe.

The sacristy remains well-stocked with necessary items to support church services. A further generous donation to the church allowed for the purchase of further vestments for use in our services.

General maintenance work was carried out by Contract Garden Services, Clean for Good and others. In 2025 the PCC looks forward to continuing with necessary works including refurbishment of the Pimlico Room among other projects.

Westminster (St Margaret's) Deanery Synod

The Deanery Synod held only one business meeting in 2024, on 24 May, the other occasion of its

coming together having been the Garden Party held on Wednesday 19th June.

On 24 May, the meeting was held at St Mary's Bourne St; in his opening remarks, Fr Andrew Walker welcomed synod members to St Mary's, and gave a brief account of the recent capital work (the 'Pineapple Project'), offering to talk to clergy who might be planning similar projects in the near future.

In the absence of Fr John Pearson-Hicks, the chair of the education committee, the Area Dean, Fr Philip Chester, gave the education committee report which outlined the particular challenges facing all our deanery schools as a result of the demographic shifts taking place in central London. The growing partnerships between schools were working well.

Robert Zampetti (St Paul, Covent Garden), then introduced a motion, the text of which follows. In his remarks he characterised the motion as a technocratic way of restoring a better balance between central funding pots and the funds flowing to dioceses for the support of clergy stipends. Over the long term, it was expected that this would enable larger numbers of full-time stipendiary clergy to be employed, increasing the potential for growth at parish level. He then proposed the motion, which was seconded by Alison Cattermole (St Paul, Covent Garden).

Motion:

That this Synod:

(i) call upon the Church Commissioners and Archbishops Council to undertake everything necessary to effect a redistribution of financial resources directly to Diocesan Stipend Funds to reflect the value of contributions made by Diocesan Boards of Finance to the Church of England Funded Pension Scheme since it was established by the settlement of 1997 (£2.6 billion)

(ii) call upon Diocesan Boards of Finance to manage the funds redistributed as a result of the above to support parish ministry in the ways discerned locally to be most effective in enabling growth and sustaining the Church of England's commitment to be a Christian presence in every community.

In favour: 35

Against: 1

Abstentions: 2

The Area Dean then welcomed and introduced the new Archdeacon of Charing Cross, the Ven Katharine Hedderly. She introduced herself and her role, saying how delighted she was to be taking up the post, and how much she was looking forward to working with churches across the episcopal area; she then talked about how she expected the work of the archdeacons to be taken forward.

The **Garden Party** was held in the Master's Garden at the Temple on 19 June 2024; proceedings began at 6pm with Choral Evensong at the Temple Church, and the Garden Party itself took place between 7 and 9pm. On this occasion the garden party was shared with the City Deanery, as has happened in some previous years.

In the summer Fr Philip Chester stood down as Area Dean, a post he held since 2005, and parishes were invited to contribute to a gift in appreciation of his service.

Financial Review

2024 has been a financially healthy year for St Saviour's with a good surplus helping to continue to rebuild reserves. This will be spent in coming years on various projects. In 2025 the Pimlico Room will be completely renovated to enhance rental income for the room and catch up on a long-overdue repairs held off in prior years due to the pandemic.

Another highlight in 2024 was stability in letting income, with £138,967 generated in the year (2023: £144,982 [this included a back rent amount of £6,863 relating to years prior to 2023]).

In December 2023 the PCC published "Planning your giving to Saviour's", a financial stewardship booklet for the church's members and donors. This will shortly be updated for 2025. We encourage

members to read this document and review their financial stewardship of the church. The PCC recognise this a difficult time to review charitable giving, given the current cost-of-living crisis, but we hope that donors will find a way to continue supporting or increase their current generous gifts to St Saviour's.

Statutory accounts for 2024 are set out below. These apply accrual and other adjustments to the cash-based management accounts to generate accounts in the form required by the Charity Commission and other external bodies.

Key points to note in relation to financial performance in 2024 are as follows:

- Total 2024 income, both restricted and unrestricted, was £303,515 (2023: £294,001).
- Total 2024 expenditure, both restricted and unrestricted, was £231,316 (2023: £231,905).
- Net surplus of income over expenditure was £72,223 (2023: £62,304).

A full analysis of income and expenditure during 2024 is set out in Notes 1 and 2 to the accounts respectively.

At the end of 2024, St Saviour's designated funds to: undertake a refurbishment of the Pimlico Room in 2025; to replace the broken floor grates in the church; renew the church sound system; undertake perimeter improvements & start a process of looking at redesigning the internal entrance porch.

St Saviour's, Pimlico
Annual Accounts 2024

**ST SAVIOUR's PIMLICO
REFERENCE AND ADMINISTRATIVE INFORMATION
AS AT 31 DECEMBER 2024**

Charity Number

1131373

Objects and Public Benefit

The purpose of the church is promoting in the parish the whole mission of the Church. The PCC members have taken full recognition of the requirements of section 17 of the Charities Act 2011 in regard to public benefit.

Governing Document

The Church is governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules 2020 (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

Members of the Parochial Church Council (PCC)

The dates on which members of the PCC come to the end of their term of office are indicated in parentheses after their names.

Vicar & Chair: Fr Matthew Catterick

Assistant Curate: Fr Jeremy Cavanagh

Churchwardens: Melissa Holloway
Lorne Roper-Caldbeck

The churchwardens were elected on 17 March 2024 and serve for one year.

Representatives to the City Deanery Synod: Jude Sturgess
Paul Tillbrook

Elected Members: Dean Bucknell
Rachel Spicer
Sally Tooth (until October 2024)
Nicola Parish
Robin Clay
Maria Gayle-Rogers

Parish Officers

Office Manager & PCC Secretary: Molly Greenwood
Director of Music: Yvette Murphy

**ST SAVIOUR'S PIMLICO
REFERENCE AND ADMINISTRATIVE INFORMATION (continued)
AS AT 31 DECEMBER 2024**

Office Address

St George's Square
London SW1V 3QW

Bankers

HSBC
333 Vauxhall Bridge Road
Victoria
London SW1V 1EJ

Independent Examiner

Heather Cheesman
Chichester Accounting
104 Stockbridge Road
Chichester
West Sussex PO19 8QP

Quinquennial Inspecting Architect

Jonathan Goode
Le Lay Architects
39 Old Church Street
London SW3 5BS

Surveyor

Guy Joseph
Joseph Jameson Evans Ltd
4,20 Streatham Common North
London SW16 3HJ

**ST SAVIOUR'S PIMLICO
PCC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Responsibilities of the Parochial Church Council (PCC) in relation the Financial Statements

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The Church Accounting Regulations 2006 and the law applicable to charities in England and Wales require the Members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements, the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are responsible and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern unless it is inappropriate to presume that the charity will continue in business.

The Members are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with The Church Accounting Regulations 2006 and S.145 of the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risks

The Trustees have reviewed the risks of St Saviour's, Pimlico during the year and believe that existing controls and procedures are best suited to meet its objectives.

Financial review

There was a net surplus in the year for general funds and a small deficit for restricted funds.

Reserves policy

It is the policy of the PCC to hold 6 months reserves in unrestricted funds to cover emergencies, currently there are slightly more reserves held but this is considered prudent by the PCC.

Approved by the PCC on 20 March 2025

and signed on its behalf by:



The Revd Matthew Catterick
Vicar

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST SAVIOUR'S PIMLICO

I report on the accounts of St Saviour's Pimlico for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet and related notes.

Respective Responsibilities of the PCC and Examiner

As members of the PCC, you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under Section 145(5)(b) of the 2011 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 PCC 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 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.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.



Heather Cheesman FCA
Chichester Accounting
Independent Examiner
Chartered Accountants

Date: 20th March 2025

**ST SAVIOUR'S PIMLICO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR-ENDED 31 DECEMBER 2024**

	Note	General Funds (£)	Restricted Funds (£)	TOTAL 2024 (£)	TOTAL 2023 (£)
INCOME					
Voluntary income	1	65,765	23,734	89,499	92,840
Activities for generating funds	1	195,828	-	195,828	192,653
Investment income	1	14,578	-	14,578	7,135
Church activities	1	3,592	-	3,592	825
Other income	1	18	-	18	548
TOTAL INCOME		279,781	23,734	303,515	294,001
EXPENDITURE					
Church activities	2	203,533	26,533	230,066	230,230
Governance	2	1,250	-	1,250	1,675
TOTAL EXPENDITURE		204,783	26,533	231,316	231,905
NET INCOME BEFORE REVALUATIONS		74,998	(2,799)	72,199	62,096
Unrealised gains/ (losses) on investment revaluation	8	24	-	24	208
NET MOVEMENT IN FUNDS BEFORE TRANSFERS		75,022	(2,799)	72,223	62,304
Transfers between funds	12	49	(49)	-	-
NET MOVEMENT IN FUNDS		75,071	(2,848)	72,223	62,304
Total Funds as at 1 January		331,909	530,762	862,671	800,367
Total Funds as at 31 December		406,980	527,914	934,894	862,671

	Note	2024 £	2023 £
Fixed Assets			
Tangible assets	7	601,430	616,607
Investments	8	225	201
		601,655	616,808
Current Assets and Liabilities			
Debtors and prepayments	9	13,805	10,245
Deposit accounts		311,266	246,329
Cash at bank		40,101	16,899
Creditors	10	(31,933)	(27,610)
Net Current Assets		333,239	245,863
TOTAL FIXED ASSETS AND NET CURRENT ASSETS		934,894	862,671
Parish Funds			
General funds	12	289,105	314,034
Designated Funds			
Church - Pimlico Room refurbishment	12	50,000	8,000
Church - External Doors refurbishment	12	-	8,000
Church - Metal floor grating replacement	12	15,000	-
Church - Sound system renewal	12	15,000	-
Church - Main Entrance - Porch redesign	12	10,000	-
Church - Perimeter improvements	12	25,000	-
Vicarage - Maintenance	12	2,875	1,875
Restricted funds	11, 12	527,914	530,762
TOTAL FUNDS		934,894	862,671

Approved by the Parochial Church Council and authorised for issue on 20 March 2025

and signed on its behalf by:



The Revd Matthew Catterick
Vicar

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

ACCOUNTING POLICIES

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below:

Basis of accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015) and applicable accounting standard FRS102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted Funds represent (a) income from trusts or endowments which may only be expended on those restricted purposes provided in the terms of the trust or bequest, and (b) donations or grants given for a specific purpose.

General (Unrestricted) Funds represent the funds of the PCC that are not subject to any restrictions regarding their use.

Incoming resources

Planned giving, collections and donations are recognised when received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due and they can be quantified with reasonable certainty. Rental income from the letting of the church premises is recognised when the rental is due. Dividends and interest are accounted for when receivable. All incoming resources are accounted for gross.

Dividends and interest are accounted for when receivable.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are recognised on revaluation of investments at the end of each accounting year.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

All other expenditure is generally recognised when it is incurred and accounted for gross, and is allocated between activities on the basis of the resources used.

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

ACCOUNTING POICIES (continued)

Fixed assets

Consecrated land and benefice property is excluded from the financial statements under S10.2 of the Charities Act 2011.

Movable church furnishings are capitalised at cost and depreciated over their useful economic life. Where insufficient cost information is available, however, the item is not capitalised but is included in the church's inventory.

Improvements to the church, the Pimlico Room and the Church Hall have been capitalised and are depreciated over 50 years.

Fittings and equipment used within the church premises are depreciated on a straight-line basis over 10 years.

Office equipment is depreciated on a straight-line basis over 4 years.

Individual items of equipment with a purchase price of £1,000 or less are written off when the item is acquired.

Investments

Investments are valued at their market value at the accounting year-end.

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Incoming Funds	General Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Voluntary income				
Regular congregational giving	29,899	-	29,899	26,682
Collections (open plate)	4,497	-	4,497	3,966
Gift Aid and VAT recovered	11,218	3,051	14,269	10,612
Legacies	5,000	-	5,000	-
Other Giving	15,151	20,683	35,834	51,580
Voluntary income	65,765	23,734	89,499	92,840
Activities for generating funds				
Fundraising	2,575	-	2,575	2,433
Lettings	3 138,967	-	138,967	144,982
Income from masts	4 54,286	-	54,286	45,238
Fund generation	195,828	-	195,828	192,653
Investment income				
Interest income	14,578	-	14,578	7,135
Income from church activities				
Weddings & funerals	3,592	-	3,592	825
Other incoming resources				
Other income	18	-	18	548
Total income	279,781	23,734	303,515	294,001

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Funds Expended		Unrestricted funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Church activities					
Common Fund	5	40,000	-	40,000	40,000
Worship		9,101	-	9,101	5,197
Music		1,651	14,422	16,073	15,179
Clergy expenses		2,661	-	2,661	2,360
Salaries & pension	6	53,346	-	53,346	50,603
Utilities		16,972	-	16,972	23,227
Cleaning		25,179	-	25,179	23,554
Insurance		9,930	-	9,930	10,125
Repairs & maintenance		14,803	104	14,907	11,462
Upkeep of grounds		5,049	-	5,049	5,217
Printing, postage & stationery		4,371	-	4,371	7,386
Phone & internet		2,091	-	2,091	3,430
Depreciation		11,309	12,007	23,316	19,754
Other costs		7,070	-	7,070	12,736
Church activities		203,533	26,533	230,066	230,230
Governance costs					
Salaries for accounting		-	-	-	425
Independent examination		1,250	-	1,250	1,250
Governance costs		1,250	-	1,250	1,675
Total expenditure		204,783	26,533	230,066	231,905

**ST SAVIOUR'S PIMLICO
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Lettings

The income from lettings includes fees received for the hire of the Church Hall and the Pimlico Room and for the use of the church.

During term time, the Church Hall is let each weekday morning and for four afternoons to the Young England Kindergarten for eleven years from 15 February 2017.

4. Income from mobile phone masts

In 2006, the PCC entered into contracts with mobile phone companies for the installation of masts in the church spire. The rent is reviewed every three years.

5. Common Fund

The PCC makes a contribution to the Common Fund of the London Diocesan Fund to help meet the cost of providing a full-time stipendiary priest including their housing and pension.

6. Staff Costs		2024	2023
		£	£
	Wages and salaries	45,525	38508
	Pension (Nest)	2,564	1142

There were 2 (2023: 1) employees at St Saviour's Pimlico as at 31 December 2024.

Payments to PCC Members

An immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC. No other payments or expenses were paid to any other PCC member, persons connected with them or related parties.

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Tangible Fixed Assets

	General	General	Restricted	Restricted	Total
	Fittings & equipment	Other assets & property improvements	Church improvements	Other property improvements	
<u>Cost</u>					
At 1 Jan 2024	152,532	57,404	407,994	354,588	972,518
Additions	510	-	7,628	-	8,138
At 31 Dec 2024	153,042	57,404	415,622	354,588	980,656
<u>Depreciation</u>					
At 1 Jan 2024	(76,384)	(27,895)	(128,942)	(122,690)	(355,911)
Charge for year	(10,288)	(1,020)	(7,266)	(4,741)	(23,315)
At 31 Dec 2024	(86,672)	(28,915)	(136,208)	(127,432)	(379,226)
<u>Net Book Value</u>					
At 31 Dec 2023	76,148	29,509	279,052	231,898	616,607
At 31 Dec 2024	66,370	28,489	279,414	227,157	601,430

8. Investments

	2024	2023
	£	£
Market value at 1 January	201	2,728
Disposal at market value	-	(2,735)
Net gain (loss) on revaluation	24	208
Market value at 31 December	225	201
Holdings as at 31 December 2024: 61 shares of Banco Santander SA		

9. Debtors

	2024	2023
	£	£
Debtors & prepayments	13,805	10,245

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10	Amounts falling due within one year	2024	2023
		£	£
	Creditors and accrued expenses	31,933	27,610

11. Restricted funds

Restricted funds as at 31 December 2024 were as follows:

Building	498,946
Bells	1,025
Clock	1,634
Music	13,215
War Memorial	8,149
Women's Wellbeing Clinic	453
General	4,492
Total	527,914

The 'Building' restricted fund was valued as £498,946 in the 2024 accounts. In 2024, new fixed assets (restricted) to the value of £7,628 (2023: £nil) were added in the year and depreciation (restricted) charge for the year was £12,007 (2023: £11,911) and applied against this fund.

The "War Memorial" fund was established in early 2024, with the aim of assisting with initial restoration costs and provide longer term reserves to cover future repair and maintenance costs. The War Memorial at St Saviour's is a Grade II listed war memorial commemorating men who died in both the First and Second World Wars. We expect the memorial to be restored in 2025 once grant funding assistance is finalised.

12. Analysis of net assets by fund

The analysis of net assets by fund at year-end is as follows:

Asset category	General funds	Designated Funds	Restricted funds	Total 2024	Total 2023
Tangible fixed assets	94,858	-	506,572	601,430	616,607
Investment fixed assets	225	-	-	225	201
Current assets	225,955	117,875	21,342	365,172	273,473
Current liabilities	(31,933)	-	-	(31,933)	(27,610)
Total	289,105	117,875	527,914	934,894	862,671

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SAVIOUR PIMLICO

England & Wales - Charity number 1131373

Accounts

St Saviour's, Pimlico
Annual Report and Accounts 2023

Annual report of the Parochial Church Council Year ended 31 December 2023

Aim and Purposes

The Parochial Church Council (PCC) of St Saviour's, Pimlico, has the responsibility of cooperating with the incumbent, the Reverend Matthew Catterick, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church, the Pimlico Room, the Church Hall and the site that they stand on. It is responsible for the financial affairs of the parish and ensuring compliance with its legislative and statutory obligations.

Objectives and Activities

As a Christian community we believe in a God who is ever creative, loving and who longs to see us flourish. At St Saviour's we are seeking to nurture and grow this understanding of God and we agree that God is calling us to live, pray and think as mature followers, fully engaged with modern life.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

Structure, Governance and Management

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure and is a registered charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Saviour's the membership of the PCC consists of the incumbent, churchwardens, and members elected by those members of the congregations who are on the Electoral Roll of the church. All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The full PCC met six times during the year. The Standing Committee and Premises Committee met between meetings and their deliberations were discussed by the full PCC where necessary and action taken.

Achievements and Performance

St Saviour's has experienced a very successful year of ministry and supporting the Christian community of the parish. Operations have fully transitioned back to a pre-Covid normality following the end of legal restrictions, including reintroduction of the chalice at Holy Communion. Services remain vibrant and with consistent regularity, comprising of daily Mass, weekday morning and evening prayer, both Said and Sung mass on Sundays, and evening prayer on the first Sunday of each month. This is on top of regular observance of feast days, for which Sung Mass takes place on the feast day itself. During Lent in particular, the Church's liturgical activities intensify with weekly Stations of the Cross and full observance of Holy Week leading to a culmination on Easter Day.

Particular services of note include the Harvest Festival, for which St Saviour's once again made a collection for the Cardinal Hume Centre, Remembrance Sunday which included wreath laying at the war memorial, and processions into St George's Square on Palm Sunday. Sacraments continue to be joyously celebrated with baptisms, marriages and confirmations remaining an important part of Church life. Four congregants were confirmed by the Bishop of London at St Paul's Cathedral in 2023. Seven people (three adults and four children) were joyously baptised at St Saviour's in 2023 by Fr Matthew Catterick.

Regular attendance at services is strong, with between 40 and 60 people attending each Sunday Sung

Mass. For Sung Mass on Easter Day, 87 people worshipped here, with 94 at Midnight Mass and 94 at Christmas Day Sung Mass. The worship remains in line with the Anglo-Catholic tradition. St Saviour's is hugely supported by the work and ministry of Fr Jeremy Cavanagh and Dn Douglas MacMillan. Fr Jeremy continues to split his time between St Saviour's and St Stephen's, Rochester Row, and the PCC remains very thankful for their ongoing and dedicated service. The PCC are also extremely grateful to the committed volunteers who ensure our spiritual life at St Saviour's is rich and flourishing. A solid core group of congregants support our liturgical activity as stewards, altar servers and readers, as well as kindly serving refreshments to enrich the social life we endeavour to create amongst the church community.

Music at St Saviour's continues to go from strength to strength under the stewardship of Director of Music, Yvette Murphy. October 2023 saw the beginning of a new academic year for choral scholarships, of which four are currently occupied (soprano, alto, tenor, and bass). The choral scholars are supported at Sung Masses by a dedicated and enthusiastic volunteer choir who, in turn, form the basis of cantor services. St Saviour's also offers the opportunity for visiting organists to play at our services, allowing the musical development of the scholars and volunteers under the conductorship of Yvette Murphy. Murphy also undertakes regular musical outreach to involve the wider community and members of the public, including weekly lunchtime concerts which are free of charge and offer both a broad array of musical talent and styles to the audience, and further concert experience for young musicians. St Saviour's Come and Sing event attracted many people to come and perform at the church. Each Sunday evening prayer gives an opportunity for congregants to learn more about organ music through a short presentation given by the Director of Music, explaining the history and musicality of a voluntary which is then played. Music beyond that which is directly connected to service administration and the Church also remains strong with numerous choirs who rehearse and perform here.

In the year the Music restricted fund also received a grant of £2,000 from The Ouseley Church Music Trust. These funds will be used to develop a mentoring programme for younger sixth form choral singers.

Musical life is beautifully complemented by our wonderful community of bellringers, who thrive under the leadership of Stephanie Pattenden. Their regular peals and practices provide a glorious backdrop to services both for those who come to worship here, and for the local community. We hope the bells of St Saviour's offer comfort and stability in the lives of those surrounding the church, reminding people that we are open and welcoming to all those who may wish to visit us.

Children's Champion Melissa Holloway continues to provide Diddy Disciples on a regular basis during Sunday morning Sung Mass, giving the opportunity for children up to the age of six to learn Christianity in a supportive and age-appropriate environment.

Religious engagement exists beyond just church services, and the PCC continues to be encouraged by the increasing popularity of online study courses, run during Lent and Advent by Fr Matthew Catterick and Fr Jeremy Cavanagh. In 2023, participants studied the Nicene Creed, the depictions of Jesus' birth as they are told in the Gospels, and a course on the foundations of Christian faith. These groups continue to grow and are designed to bring people together to learn in greater depth some of the key elements of Christianity beyond that which is immediately apparent through Mass attendance.

The parish also ran a successful pilgrimage to the Shrine of Our Lady of Walsingham in May 2023. This excursion was a beautiful and meaningful event to deepen in faith and forge closer bonds amongst members of our congregation and was well enjoyed by those who attended.

Outreach and community-oriented work, which the PCC considers to be a vital part of the ministry of St Saviour's, is thriving. Tea and Chatter, a weekly social group, ran weekly on Wednesdays throughout 2023 and provided a welcoming environment for members of the community. The group exists to provide vital respite to anyone who may be feeling the brunt of loneliness and isolation, and it remains open to anyone who would like to join. The PCC is particularly pleased with the regularity of attendance which has allowed bonds of friendship to be formed between those who come frequently. Fr Matthew Catterick continues to chaplain the Company of Servers, which exists to further educate those who altar serve, and Masses take place at St Saviour's for that group whose members come from across London. Jude Sturgess continues to run the Women's Wellbeing Hub for women in the community alongside a consultant gynaecologist.

Culturally, St Saviour's has been engaging with local events, including the annual SouthWestFest at which the church, due to its excellent central location, becomes a hub around activities happening in St

George's Square. The art exhibition, which features pieces done by students of the MA in Fine Arts at UAL: Chelsea College of Arts, happened again in Lent of 2023 to great success and praise from members of the community.

The PCC of St Saviour's reflects positively on 2023 and looks forward to an equally successful 2024, during which the church will celebrate its 160th anniversary with a Dedication Festival attended by the Bishop of London.

We thank everyone at St Saviour's, whether regular congregants or occasional visitors, for contributing to the life of the church. Though our buildings may be old and beautiful, the church would be nothing without those who fill it.

Goods, Fabrics and Ornaments

The Premises Committee met regularly in 2023, continuing its important monitoring work of church buildings and maintenance.

Efforts to restore St Saviour's war memorial are increasing in intensity with active work to secure funding to repair the memorial, which began listing in October 2022. Scaffolding has been in place since this time to secure the site, and the PCC has engaged architects and conservators to assist with this work. The PCC is hopeful that the restoration will be completed in 2024 and feel that it is a vital piece of community work to remember those whose names are listed on the memorial, along with countless others, who have died in the service of this country.

The project to repair the floor outside the parish office continued throughout the year, with hopeful completion of that work in the first half of 2024. Permission has since been given by the Diocese to retiling the floor, instead of relaying the wooden parquet floor, in line with what we suspect was originally in place and to match the surrounding tiling that can be seen throughout the main church. Likewise, renovation of the Pimlico Room continues to be considered with a view to begin work there in 2024.

The PCC engaged an external company to review the fire safety and health and safety policies to ensure compliance and the safety of all those who use our church buildings. Steps are actively being taken to get those reviews in place, alongside a full review of PCC policies which was undertaken in 2023 by Treasurer, Dean Bucknell.

A new CCTV system has been installed across the site which has proven to be very useful in providing an enhanced sense of security and stewardship of our historic buildings. The parish office has benefitted greatly from an overhaul of IT systems which has made work substantially more efficient. We have also fully transitioned to a digital accounting system and a new lease for the office printer, which is more cost-effective, will begin in 2024.

The piano remained well tuned throughout the year thanks to the excellent work of Malcolm Gerrella.

The sacristy remains well-stocked with necessary items to support church services. A generous donation to the church at the end of 2023 opened the possibility of purchasing new vestments, greatly needed for faithful adherence to the colours of the liturgical calendar.

General maintenance work was carried out by Contract Garden Services, Clean for Good and others. By the end of 2023, several ongoing projects remained, but there is considerable energy behind getting those completed as soon as possible, enabling St Saviour's to remain a safe and open place of worship.

Financial Review

2023 has been a financially healthy year for St Saviour's with a good surplus helping rebuild reserves, however, most of the surplus this year was generated by one off donations, not expected to occur in future years. One off donations in the year were £51,580 (2022: £14,633).

Another highlight in 2023 was a continued recovery in letting income to £144,907 in the year (2022: £11,759) as corporate organisations, clubs and societies continued to gain confidence in meeting face-to-face post the Covid-19 pandemic.

In December 2023 the PCC published “Planning your giving to Savior’s”, a financial stewardship booklet for its members and donors. We encourage members to read this document and review their financial stewardship of the church. The PCC recognise this a difficult time to review charitable giving, given the current cost-of-living crisis, but we hope that donors will find a way to continue supporting or increase their current generous gifts to St Saviour’s.

Statutory accounts for 2023 are set out below. These apply accrual and other adjustments to the cash-based management accounts to generate accounts in the form required by the Charity Commission and other external bodies.

Key points to note in relation to financial performance in 2023 are as follows:

- Total 2023 income, both restricted and unrestricted, was £273,233 (2022: £236,012).
- Total 2023 expenditure, both restricted and unrestricted, was £207,124 (2022: £207,437).
- Net surplus of income over expenditure was £62,096 (2021: £28,575).

A full analysis of income and expenditure during 2023 is set out in Notes 1 and 2 to the accounts respectively.

At the end of 2023, St Saviour’s designated funds to: undertake a light refurbishment of the Pimlico Room in 2024; to renovate and restore the exteriors doors of the church; and establish a fund for annual vicarage maintenance costs.

St Saviour's, Pimlico
Annual Accounts 2023

**ST SAVIOUR's PIMLICO
REFERENCE AND ADMINISTRATIVE INFORMATION
AS AT 31 DECEMBER 2023**

Charity Number

1131373

Objects and Public Benefit

The purpose of the church is promoting in the parish the whole mission of the Church. The PCC members have taken full recognition of the requirements of section 17 of the Charities Act 2011 in regard to public benefit.

Governing Document

The Church is governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules 2020 (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

Members of the Parochial Church Council (PCC)

The dates on which members of the PCC come to the end of their term of office are indicated in parentheses after their names.

Vicar & Chair: Fr Matthew Catterick

Assistant Curate: Fr Jeremy Cavanagh

Churchwardens: Melissa Holloway
Lorne Roper-Caldbeck

The churchwardens were elected on 3 April 2023 and serve for one year.

Representatives to the City Deanery Synod: Jude Sturgess
Paul Tillbrook

Elected Members:
Krissy Kennedy
Fiona Andrews (until April 2023)
Sally Tooth
Richard White (until April 2023)
Robin Clay
Maria Gayle-Rogers
Reeba Oliver (until April 2023)
Dean Bucknell
Rachel Spicer
Molly Greenwood (March 2023 until December 2023)
Henry Dawnay (appointed March 2023)
Nicola Parish (appointed March 2023)

Parish Officers

Office Manager & PCC Secretary: Molly Greenwood (appointed Jan 2024)

Director of Music: Yvette Murphy

**ST SAVIOUR'S PIMLICO
REFERENCE AND ADMINISTRATIVE INFORMATION (continued)
AS AT 31 DECEMBER 2023**

Office Address

St George's Square
London SW1V 3QW

Bankers

HSBC
333 Vauxhall Bridge Road
Victoria
London SW1V 1EJ

Independent Examiner

Heather Cheesman
Chichester Accounting
104 Stockbridge Road
Chichester
West Sussex PO19 8QP

Quinquennial Inspecting Architect

Jonathan Goode
Le Lay Architects
39 Old Church Street
London SW3 5BS

Surveyor

Guy Joseph
Joseph Jameson Evans Ltd
4,20 Streatham Common North
London SW16 3HJ

**ST SAVIOUR'S PIMLICO
PCC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Responsibilities of the Parochial Church Council (PCC) in relation the Financial Statements

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The Church Accounting Regulations 2006 and the law applicable to charities in England and Wales require the Members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements, the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are responsible and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern unless it is inappropriate to presume that the charity will continue in business.

The Members are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with The Church Accounting Regulations 2006 and S.145 of the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risks

The Trustees have reviewed the risks of St Saviour's Pimlico during the year and believe that existing controls and procedures are best suited to meet its objectives.

Financial review

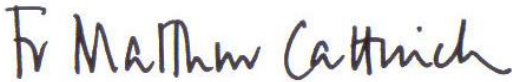
There was a net surplus in the year for general funds and a small deficit for restricted funds.

Reserves policy

It is the policy of the PCC to hold 6 months reserves in unrestricted funds to cover emergencies, currently there are slightly more reserves held but this is considered prudent by the PCC.

Approved by the PCC on 7 March 2024

and signed on its behalf by:



.....

The Revd Matthew Catterick
Vicar

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST SAVIOUR'S PIMLICO

I report on the accounts of St Saviour's Pimlico for the year ended 31 December 2023, which comprise the Statement of Financial Activities, Balance Sheet and related notes.

Respective Responsibilities of the PCC and Examiner

As members of the PCC, you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under Section 145(5)(b) of the 2011 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 PCC 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 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.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.



Heather Cheesman FCA
Chichester Accounting
Independent Examiner
Chartered Accountants

Date: 7th March 2024

**ST SAVIOUR'S PIMLICO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR-ENDED 31 DECEMBER 2023**

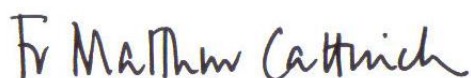
	Note	General Funds (£)	Restricted Funds (£)	TOTAL 2023 (£)	TOTAL 2022 (£)
INCOME					
Voluntary income	1	72,072	20,768	92,840	62,049
Activities for generating funds	1	192,653	-	192,653	167,301
Investment income	1	7,135	-	7,135	1,243
Church activities	1	825	-	825	792
Other income	1	548	-	548	4,627
TOTAL INCOME		273,233	20,768	294,001	236,012
EXPENDITURE					
Church activities	2	205,449	24,781	230,230	198,062
Governance	2	1,675	-	1,675	9,375
TOTAL EXPENDITURE		207,124	24,781	231,905	207,437
NET INCOME BEFORE REVALUATIONS		66,109	(4,013)	62,096	28,575
Unrealised gains/ (losses) on investment revaluation	8	49	159	208	(264)
NET MOVEMENT IN FUNDS BEFORE TRANSFERS		66,158	(3,854)	62,304	28,311
Transfers between funds	12	-	-	-	-
NET MOVEMENT IN FUNDS		66,158	(3,854)	62,304	28,311
Total Funds as at 1 January		265,751	534,616	800,367	772,056
Total Funds as at 31 December		331,909	530,762	862,671	800,367

**ST SAVIOUR'S PIMLICO
BALANCE SHEET
AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	7	616,607	603,179
Investments	8	201	2,728
		616,808	605,907
Current Assets and Liabilities			
Debtors and prepayments	9	10,245	6,009
Deposit accounts		246,329	163,594
Cash at bank		16,899	37,500
Creditors	10	(27,610)	(12,643)
Net Current Assets		245,863	194,460
TOTAL FIXED ASSETS AND NET CURRENT ASSETS		862,671	800,367
Parish Funds			
General funds	12	314,034	177,751
Designated Funds			
Lower Hall	12	-	50,000
Pimlico Room	12	8,000	25,000
External Doors	12	8,000	5,000
IT infrastructure	12	-	8,000
Vicarage Maintenance	12	1,875	-
Restricted funds	11, 12	530,762	534,616
TOTAL FUNDS		862,671	800,367

Approved by the Parochial Church Council and authorised for issue on 7 March 2024

and signed on its behalf by:



.....
The Revd Matthew Catterick
Vicar

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

ACCOUNTING POLICIES

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below:

Basis of accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015) and applicable accounting standard FRS102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted Funds represent (a) income from trusts or endowments which may only be expended on those restricted purposes provided in the terms of the trust or bequest, and (b) donations or grants given for a specific purpose.

General (Unrestricted) Funds represent the funds of the PCC that are not subject to any restrictions regarding their use.

Incoming resources

Planned giving, collections and donations are recognised when received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due and they can be quantified with reasonable certainty. Rental income from the letting of the church premises is recognised when the rental is due. Dividends and interest are accounted for when receivable. All incoming resources are accounted for gross.

Dividends and interest are accounted for when receivable.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are recognised on revaluation of investments at the end of each accounting year.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

All other expenditure is generally recognised when it is incurred and accounted for gross, and is allocated between activities on the basis of the resources used.

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

ACCOUNTING POICIES (continued)

Fixed assets

Consecrated land and benefice property is excluded from the financial statements under S10.2 of the Charities Act 2011.

Movable church furnishings are capitalised at cost and depreciated over their useful economic life. Where insufficient cost information is available, however, the item is not capitalised but is included in the church's inventory.

Improvements to the church, the Pimlico Room and the Church Hall have been capitalised and are depreciated over 50 years.

Fittings and equipment used within the church premises are depreciated on a straight-line basis over 10 years.

Office equipment is depreciated on a straight-line basis over 4 years.

Individual items of equipment with a purchase price of £1,000 or less are written off when the item is acquired.

Investments

Investments are valued at their market value at the accounting year-end.

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Incoming Funds	General Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Voluntary income				
Regular congregational giving	26,682	-	26,682	33,100
Collections (open plate)	3,966	-	3,966	3,433
Gift Aid and VAT recovered	9,812	800	10,612	10,883
Other Giving	31,612	19,968	51,580	14,633
Voluntary income	72,072	20,768	92,840	62,049
Activities for generating funds				
Fundraising	2,433	-	2,433	1,257
Lettings	3 144,982	-	144,907	111,759
Income from masts	4 45,238	-	45,238	54,285
Fund generation	192,653	-	192,653	167,301
Investment income				
Interest income	7,135	-	7,135	1,243
Income from church activities				
Weddings & funerals	825	-	825	792
Other incoming resources				
Other income	548	-	548	4,627
Total income	273,233	20,768	294,001	236,012

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Funds Expended		Unrestricted funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Church activities					
Common Fund	5	40,000	-	40,000	40,000
Worship		5,197	-	5,197	2,701
Music		2,692	12,487	15,179	23,676
Clergy expenses		2,360	-	2,360	4,532
Salaries & pension	6	50,603	-	50,603	43,694
Utilities		23,227	-	23,227	14,826
Cleaning		23,554	-	23,554	15,080
Insurance		10,125	-	10,125	11,609
Repairs & maintenance		11,079	383	11,462	4,946
Upkeep of grounds		5,217	-	5,217	2,971
Printing, postage & stationery		7,386	-	7,386	7,097
Phone & internet		3,430	-	3,430	2,291
Depreciation		7,843	11,911	19,754	19,258
Other costs		12,736	-	12,736	5,381
Church activities		205,449	24,781	230,230	198,062
Governance costs					
Salaries for accounting		425	-	425	8,125
Independent examination		1,250	-	1,250	1,250
Governance costs		1,675	-	1,675	9,375
Total expenditure		207,124	24,781	231,905	207,437

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Lettings

The income from lettings includes fees received for the hire of the Church Hall and the Pimlico Room and for the use of the church.

During term time, the Church Hall is let each weekday morning and for four afternoons to the Young England Kindergarten for eleven years from 15 February 2017.

4. Income from mobile phone masts

In 2006, the PCC entered into contracts with mobile phone companies for the installation of masts in the church spire. The rent is reviewed every three years.

5. Common Fund

The PCC makes a contribution to the Common Fund of the London Diocesan Fund to help meet the cost of providing a full-time stipendiary priest including their housing and pension.

6. Staff Costs	2023	2022
	£	£
Wages and salaries	38,508	42,633
Pension (Nest)	1,142	1,061

There were 1 (2022: 2) employees at St Saviour's Pimlico as at 31 December 2023.

Payments to PCC Members

An immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC. No other payments or expenses were paid to any other PCC member, persons connected with them or related parties.

ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. Tangible Fixed Assets

	General	General	Restricted	Restricted	Total
	Fittings & equipment	Other assets & property improvements	Church improvements	Other property improvements	
<u>Cost</u>					
At 1 Jan 2023	119,350	57,404	407,994	354,588	939,336
Additions	33,182	-	-	-	33,182
At 31 Dec 2023	152,532	57,404	407,994	354,588	972,518
<u>Depreciation</u>					
At 1 Jan 2023	(69,562)	(26,875)	(121,771)	(117,949)	(336,157)
Charge for year	(6,822)	(1,020)	(7,171)	(4,741)	(19,754)
At 31 Dec 2023	(76,384)	(27,895)	(128,942)	(122,690)	(355,911)
<u>Net Book Value</u>					
At 31 Dec 2022	49,788	30,529	286,223	236,639	603,179
At 31 Dec 2023	76,148	29,509	279,052	231,898	616,607

8. Investments

	2023	2022
	£	£
Market value at 1 January	2,728	2,992
Disposal at market value	(2,735)	-
Net gain (loss) on revaluation	208	(264)
Market value at 31 December	201	2,728
Holdings as at 31 December 2023: 61 shares of Banco Santander SA		

9. Debtors

	2023	2022
	£	£
Debtors & prepayments	10,245	6,009

ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10	Amounts falling due within one year	2023	2022
		£	£
	Creditors and accrued expenses	27,610	12,643

11. Restricted funds

Restricted funds as at 31 December 2023 were as follows:

Building	510,951
Bells	811
Clock	1,634
Music	12,371
Women's Wellbeing Clinic	500
General	4,495
Total	530,762

The 'Building' restricted fund was valued as £510,951 in the 2023 accounts. In 2023, new fixed assets (restricted) to the value of £0 (2022: £54,438) were added in the year and depreciation (restricted) charge for the year was £11,911 (2022: £11,575) and applied against this fund.

12. Analysis of net assets by fund

The definition of 'restricted funds' was reviewed during the year. The PCC has determined that notional allocations provided for specific projects should either (i) remain within general funds or (ii) be categorised as 'designated funds' on the balance sheet. To implement this, a further £620 (Organ) were deemed to be Unrestricted Funds by the PCC and adjusted in the current year.

The analysis of net assets by fund at year-end is as follows:

Asset category	General funds	Designated Funds	Restricted funds	Total 2023	Total 2022
Tangible fixed assets	105,656	-	510,951	616,607	603,179
Investment fixed assets	201	-	-	201	2,728
Current assets	235,787	17,875	19,811	273,473	207,103
Current liabilities	(27,610)	-	-	(27,610)	(12,643)
Total	314,034	17,875	530,762	862,671	800,367

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SAVIOUR PIMLICO

England & Wales - Charity number 1131373

Accounts

St Saviour's Pimlico
Annual Report and Accounts 2022

Annual report of the Parochial Church Council Year ended 31 December 2022

Aim and purposes

The Parochial Church Council (PCC) of St Saviour's, Pimlico, has the responsibility of cooperating with the incumbent, the Reverend Matthew Catterick, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church, the Pimlico Room, the Church Hall and the site that they stand on. It is responsible for the financial affairs of the parish and ensuring compliance with its legislative and statutory obligations.

Objectives and activities

As a Christian community we believe in a God who is ever creative, loving and who longs to see us flourish. At St Saviour's we are seeking to nurture and grow this understanding of God and we agree that God is calling us to live, pray and think as mature followers, fully engaged with modern life.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

Achievements and performance

Disruption caused by Covid-19 began to lessen in 2022 and although worship was taking place in person, certain restrictions were still in place, including mask-wearing for those not in the choir, and ongoing social distancing. Communicants were able to receive communion in one kind throughout 2022. Thanks to the efforts of Fr Matthew and the clergy team, Churchwardens and members of the PCC, positive steps were taken towards the post-Covid resumption of 'normal' activities. Building on our familiarity with online meetings using *Zoom*, this became a regular vehicle for online study courses during Lent and Advent. *Zoom* also afforded us opportunities to widen the attendance at meetings, when participants were unable to attend in person.

Our Sunday morning activity for young children, 'Diddy Disciples', continued throughout the year and flourished under Melissa Holloway's excellent leadership.

At the Annual Meeting of Parishioners in April 2022, Melissa Holloway was re-elected as Churchwarden and Lorne Roper-Caldbeck elected for her first term as Churchwarden. Grateful thanks were given to our outgoing Churchwarden, Hugh Macpherson, for his excellent service and support for St Saviour's. Krissy Kennedy was re-elected as deputy Churchwarden and was joined by Maria Gayle-Rogers. Nicola Parish served as PCC Secretary until May 2022, when she left St Saviour's to pursue a career with the Metropolitan Police. Nicola also acted as Safeguarding Officer but was replaced by Caroline Kabera in May 2022. We were delighted that Melissa Holloway agreed to continue serving as Children's Champion.

Rev. Jeremy Cavanagh continued to split his time between St Saviour's and St Stephen's, Rochester Row. We have been very thankful for Fr Jeremy's work at St Saviour's and were pleased to welcome him as an ordained priest when he celebrated his First Mass at St Saviour's at the end of September.

We have been consistently encouraged by the support of Deacon Douglas Macmillan. His insight, humour and his weekly reflections on our website have done much to enrich the life of the parish.

There were several staff changes during 2022. Our longstanding Office Manager, Nicola Parish, left St Saviour's in May to join the Metropolitan Police. Nicola had at various points, been a member of the PCC and Churchwarden, and she took a regular role as an altar server. Grateful thanks are due to Nicola for her unfailing commitment to St Saviour's. Nicola was succeeded by two part-time administrators, Nikki Saker and Ann Townshend.

The Treasurer of the PCC, Michael Byrne, left St Saviour's in January 2023, having developed our financial systems during his time at St Saviour's. Many thanks are given to Michael for his support and hard work.

In December 2022, our esteemed Director of Music, Richard Gowers, moved on to become Director of Music at St George's, Hanover Square, after three very successful years at St Saviour's. During his time at St Saviour's, Richard continued the Choral Scholarship programme, elevating the quality of music at St Saviour's through a sophisticated and broad programme of music. Choral evensong, Compline and other musical events added to the increasingly positive reputation for music that St Saviour's developed. One notable event in 2022 was the Massed Choir Compline in the summer of 2022, with more than 40 singers taking part to sing Tallis's *Spem in Alium*. Richard's programme of Friday recitals proved very popular with both recitalists and audiences. Yvette Murphy joined St Saviour's as Director of Music in January 2023.

Outreach work included Sing After School, meeting weekly in term time under Richard Gowers' guidance. The children from Sing after School sang the Communion Anthem during a Sung Mass in February and their performance was greatly appreciated by all.

Tea and Chatter was a great success in 2022 and, according to some of the participants, an important respite from feelings of loneliness and isolation. During the warmer months, Tea and Chatter took place outside the church, making it more visible to passers by and attracting new members. New members were welcomed throughout the year and the weekly group moved from strength to strength.

Stephanie Pattenden continued her outstanding work, along with her team of bellringers, who have become a regular feature in the life of St Saviour's, ringing on special occasions and for regular practice every week. The ringing practices are not always heard, due to technological advances that allow 'silent ringing'. However, we feel that the sound of our bells serves as an audible sign to our local community that we are open and welcoming everyone to St Saviour's.

Once again, individuals supported the Diocesan Lent Appeal and Poppy Appeal. We were pleased that our income from lettings began to increase in 2022 after a huge drop due to Covid-19. However, our income through congregational giving remained much lower than was necessary to sustain the life and ministry of the parish. Whilst we are aware that hardship remains a major cause of concern for many, we are mindful that generous and realistic giving must continue to be a focus as we move forward.

During 2022 St Saviour's hosted four baptisms and one wedding. Bishop Michael Colclough joined us in November for the joyful occasion of the confirmation of one of our congregation.

Following the death of Her Majesty Queen Elizabeth II in September 2022, St Saviour's opened a book of remembrance, and the church was widely used as a place for private prayer and quiet reflection.

Goods, fabric and ornaments

The Premises Committee met six times during 2022.

Several major works took place during 2022. In July, work began on a new roof for the Church Hall. The old, felted roof was replaced with synthetic tiles that are durable and water tight. Work was completed by E J Roberts at a cost of £54,000.

The boiler in the Church needed to be replaced and, after obtaining several quotes for the work, the PCC selected W J Atalan Ltd to complete the work. The boilers were replaced in the autumn of 2022 and the heating controls moved from the basement boiler room to the church, making it much easier to adjust the heating levels and timer.

Structural work on the Church Hall took place during August, following subsidence at the rear of the building. This involved inserting HeliBars between the brickwork to stabilise and strengthen the masonry and prevent further damage in the future.

In October 2022, it was noted that the War Memorial in the Church grounds was listing at an increasingly precarious angle. We arranged for scaffolding to be erected around it as a matter of urgency to prevent

it from further movement or collapse. Having consulted with the Diocese, the War Memorials Trust and the Church Architect, the restoration of the War Memorial is an ongoing project that continues into 2023.

In December, work was commissioned to lift the uneven block flooring outside the Parish Office, clean the wooden blocks and replace them. However, when the wooden floor was lifted, it was discovered that there was a void underneath a thin layer of flooring. The Diocesan property team advised that to make the flooring secure would require structural repairs and would be a much longer project than was first envisaged. To this end, it was arranged that a temporary floor would be fitted over the area until further work could be completed. This project continues into 2023.

Minor repairs have included repairs to a freestanding noticeboard, the security bar on the side door of the Church and the welcomers' cupboard.

The piano remained well tuned throughout the year thanks to the excellent work of Malcolm Gerrella.

General maintenance work was carried out by Contract Garden Services, WEV Electrical Ltd and John Cross. By the end of 2022, several ongoing projects remained, but a number of major works were completed during the year, enabling St Saviour's to remain a safe and open place of worship.

Financial review

Michael Byrne resigned as Treasurer in January 2023 and Dean Bucknell joined in his place in February 2023. While welcoming Dean, we record our gratitude to Michael for his contribution to managing the church's finances during his time with us.

The accounting system which had been used to track our financial records (an Excel-based bespoke system) was discontinued at the end of financial year 2022 and replaced by Xero, a cloud-based accounting solution. In addition to this change, a review of the Chaplaincy's Financial Approval Policies & Procedures in early 2023 was also completed, and a cloud-based expenditure approval system also implemented that communicates automatically with the accounting system. A new cloud-based Gift Aid system has also implemented, again that communicates automatically with the cloud-based accounting system, all with the collective aim of moving the administrative & finance function onto a modern cloud-based approach to its financial accounting, control and reporting approach as an organisation. This now allows automatically reconciled & drillable functionality and a more detailed accrual-based management information to be generated within the one week following each month-end, whilst also improving the transparency of expenditure approval policy adherence to PCC members.

Statutory accounts for 2022 are set out below. These apply accrual and other adjustments to the cash-based management accounts to generate accounts in the form required by the Charity Commission and other external bodies.

A further exercise has also been undertaken to rationalise the use of various 'restricted' funds in 2022. This review resulted in a year-end transfer of £3,449 (from restricted funds to general funds). A total year-end transfer of £47,494 (from restricted funds to general funds), predominantly related to restricted fixed asset additions and associated depreciation.

Key points to note in relation to financial performance in 2022 are as follows:

- Total 2022 income, both restricted and unrestricted, was £236,012 (2021: £227,514).
- Total 2022 expenditure, both restricted and unrestricted, was £207,437 (2021: £208,413).
- Net surplus of income over expenditure was £28,575 (2021: £19,101).

A full analysis of income and expenditure during 2022 is set out at Notes 1 and 2 to the accounts respectively.

St Saviour's Pimlico
Annual Accounts 2022

**ST SAVIOUR'S PIMLICO
REFERENCE AND ADMINISTRATIVE INFORMATION
AS AT 31 DECEMBER 2022**

Charity Number

1131373

Objects and Public Benefit

The purpose of the church is promoting in the parish the whole mission of the Church. The PCC members have taken full recognition of the requirements of section 17 of the Charities Act 2011 in regard to public benefit.

Governing Document

The Church is governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

Members of the Parochial Church Council (PCC)

The dates on which members of the PCC come to the end of their term of office is indicated in parentheses after their names.

Vicar & Chair:	Fr Matthew Catterick
Assistant Curate:	Fr Jeremy Cavanagh
Churchwardens:	Melissa Holloway Hugh Macpherson (until April 2022) Lorne Roper-Caldbeck (appointed April 2022) <i>The churchwardens were elected on 3 April 2022 and serve for one year.</i>
Representatives to the City Deanery Synod:	Jude Sturgess Michael Gliddon (resigned January 2023)
Elected Members:	Krissy Kennedy Julia Lonsdale (until April 2022) Lola Barbour (until April 2022) Fiona Andrews Sally Tooth Richard White Robin Clay Maria Gayle-Rogers Reeba Oliver Paul Tillbrook Dean Bucknell (from February 2023) Caroline Kabera (from April 2022 to January 2023) Rachel Spicer (from April 2022)

Parish Officers

Office Manager & PCC Secretary:	Ann Townshend
Director of Music:	Yvette Murphy

**ST SAVIOUR'S PIMLICO
REFERENCE AND ADMINISTRATIVE INFORMATION (continued)
AS AT 31 DECEMBER 2022**

Office Address

St George's Square
London SW1V 3QW

Bankers

HSBC
333 Vauxhall Bridge Road
Victoria
London SW1V 1EJ

Independent Examiner

Heather Cheesman
Chichester Accounting
104 Stockbridge Road
Chichester
West Sussex PO19 8QP

Quinquennial Inspecting Architect

Jonathan Goode
Le Lay Architects
39 Old Church Street
London SW3 5BS

Surveyor

Guy Joseph
Joseph Jameson Evans Ltd
4,20 Streatham Common North
London SW16 3HJ

**ST SAVIOUR'S PIMLICO
PCC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Responsibilities of the Parochial Church Council (PCC) in relation the Financial Statements

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The Church Accounting Regulations 2006 and the law applicable to charities in England and Wales require the Members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements, the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are responsible and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern unless it is inappropriate to presume that the charity will continue in business.

The Members are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with The Church Accounting Regulations 2006 and S.145 of the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risks

The Trustees have reviewed the risks of St Saviour's Pimlico during the year and believe that existing controls and procedures are best suited to meet its objectives.

Financial review

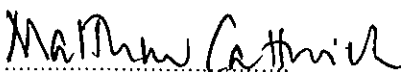
There was a small deficit in the year for general funds and there has been a change to the recognition of restricted funds as listed in the notes.

Reserves policy

It is the policy of the PCC to hold 6 months reserves in unrestricted funds to cover emergencies, currently there are slightly more reserves held but in light of the covid restrictions this is considered prudent by the PCC.

Approved by the PCC on 16 March 2023

and signed on its behalf by:



The Revd Matthew Catterick
Vicar

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST SAVIOUR'S PIMLICO

I report on the accounts of St Saviour's Pimlico for the year ended 31 December 2022, which comprise the Statement of Financial Activities, Balance Sheet and related notes.

Respective Responsibilities of the PCC and Examiner

As members of the PCC you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under Section 145(5)(b) of the 2011 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 PCC 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 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.



Heather Cheesman FCA
Chichester Accounting
Independent Examiner
Chartered Accountants

Date: 16th March 2023

**ST SAVIOUR'S PIMLICO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR-ENDED 31 DECEMBER 2022**


	Note	General Funds (£)	Restricted Funds (£)	TOTAL 2022 (£)	TOTAL 2021 (£)
INCOME					
Voluntary income	1	45,917	16,132	62,049	55,786
Activities for generating funds	1	167,301	-	167,301	153,472
Investment income	1	1,243	-	1,243	86
Church activities	1	792	-	792	1,052
Other income	1	3,479	1,148	4,627	17,118
TOTAL INCOME		218,732	17,280	236,012	227,514
EXPENDITURE					
Church activities	2	172,169	25,893	198,062	200,236
Governance	2	9,375	-	9,375	8,177
TOTAL EXPENDITURE		181,544	25,893	207,437	208,413
NET INCOME BEFORE REVALUATIONS		37,188	(8,613)	28,575	19,101
Unrealised gains/ (losses) on investment revaluation	8	7	(271)	(264)	431
NET MOVEMENT IN FUNDS BEFORE TRANSFERS		37,195	(8,884)	28,311	19,532
Transfers between funds	12	(50,324)	50,324	-	-
NET MOVEMENT IN FUNDS		(13,129)	41,440	28,311	19,532
Total Funds as at 1 January		278,880	493,176	772,056	752,524
Total Funds as at 31 December		265,751	534,616	800,367	772,056

**ST SAVIOUR'S PIMLICO
BALANCE SHEET
AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	7	603,179	546,687
Investments	8	2,728	2,992
		605,907	549,679
Current Assets and Liabilities			
Debtors and prepayments	9	6,009	12,268
Deposit accounts		163,594	188,593
Cash at bank		37,500	23,516
Creditors	10	(12,643)	(2,000)
Net Current Assets		194,460	222,377
TOTAL FIXED ASSETS AND NET CURRENT ASSETS		800,367	772,056
Parish Funds			
General funds	12	177,751	178,480
Designated Funds			
Lower Hall	12	50,000	50,000
Pimlico Room	12	25,000	-
External Doors	12	5,000	-
IT infrastructure	12	8,000	-
Vicarage	12	-	4,400
Boiler	12	-	16,000
Church Hall Roof	12	-	30,000
Restricted funds	11, 12	534,616	493,176
TOTAL FUNDS		800,367	772,056

Approved by the Parochial Church Council and authorised for issue on 16 March 2023

and signed on its behalf by:



The Revd Matthew Catterick
Vicar

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

ACCOUNTING POLICIES

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below:

Basis of accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015) and applicable accounting standard FRS102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted Funds represent (a) income from trusts or endowments which may only be expended on those restricted purposes provided in the terms of the trust or bequest, and (b) donations or grants given for a specific purpose.

General (Unrestricted) Funds represent the funds of the PCC that are not subject to any restrictions regarding their use.

Incoming resources

Planned giving, collections and donations are recognised when received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due and they can be quantified with reasonable certainty. Rental income from the letting of the church premises is recognised when the rental is due. Dividends and interest are accounted for when receivable. All incoming resources are accounted for gross.

Dividends and interest are accounted for when receivable.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are recognised on revaluation of investments at the end of each accounting year.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

All other expenditure is generally recognised when it is incurred and accounted for gross, and is allocated between activities on the basis of the resources used.

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

ACCOUNTING POLICIES (continued)

Fixed assets

Consecrated land and benefice property is excluded from the financial statements under S10.2 of the Charities Act 2011.

Movable church furnishings are capitalised at cost and depreciated over their useful economic life. Where insufficient cost information is available, however, the item is not capitalised but is included in the church's inventory.

Improvements to the church, the Pimlico Room and the Church Hall have been capitalised and are depreciated over 50 years.

Fittings and equipment used within the church premises are depreciated on a straight line basis over 10 years.

Office equipment is depreciated on a straight line basis over 4 years.

Individual items of equipment with a purchase price of £1,000 or less are written off when the item is acquired.

Investments

Investments are valued at their market value at the accounting year-end.

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Incoming Funds	General Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Voluntary income				
Regular congregational giving	33,100	-	33,100	21,842
Collections (open plate)	3,433	-	3,433	5,007
Gift Aid and VAT recovered	6,850	4,033	10,883	14,325
Legacies	-	-	-	-
Other Giving	2,534	12,099	14,633	14,612
Voluntary income	45,917	16,132	62,049	55,786
Activities for generating funds				
Fundraising	1,257	-	1,257	350
Lettings 3	111,759	-	111,759	73,682
Income from masts 4	54,285	-	54,285	79,440
Fund generation	167,301	-	167,301	153,472
Investment income				
Interest income	1,243	-	1,243	86
Income from church activities				
Weddings & funerals	792	-	792	1,052
Other Incoming resources				
Other income	3,479	1,148	4,627	17,118
Total income	218,732	17,280	236,012	227,514

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Funds Expended		Unrestricted funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Church activities					
Common Fund	5	40,000	-	40,000	12,421
Worship		2,701	-	2,701	2,569
Music		12,490	11,186	23,676	19,416
Clergy expenses		4,532	-	4,532	3,214
Salaries & pension	6	43,694	-	43,694	45,984
Utilities		14,826	-	14,826	9,762
Cleaning		15,080	-	15,080	15,167
Insurance		11,609	-	11,609	10,554
Repairs & maintenance		4,748	198	4,946	32,842
Upkeep of grounds		2,971	-	2,971	2,383
Printing, postage & stationery		7,097	-	7,097	9,214
Phone & internet		2,291	-	2,291	2,662
Depreciation		7,683	11,575	19,258	23,111
Other costs		2,447	2,934	5,381	10,937
Church activities		172,169	25,893	198,062	200,236
Governance costs					
Salaries for accounting		8,125	-	8,125	6,927
Independent examination		1,250	-	1,250	1,250
Governance costs		9,375	-	9,375	8,177
Total expenditure		181,544	25,893	207,437	208,413

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Lettings

The income from lettings includes fees received for the hire of the Church Hall and the Pimlico Room and for the use of the church.

During term time, the Church Hall is let each weekday morning and for four afternoons to the Young England Kindergarten for eleven years from 15 February 2017.

4. Income from mobile phone masts

In 2006, the PCC entered into contracts with mobile phone companies for the installation of masts in the church spire. The rent is reviewed every three years.

5. Common Fund

The PCC makes a contribution to the Common Fund of the London Diocesan Fund to help meet the cost of providing a full-time stipendiary priest including their housing and pension.

6. Staff Costs

	2022	2021
	£	£
Wages and salaries	42,633	48,233
Pension (Nest)	1,061	1,427

There were 2 (2021: 2) employees at St Saviour's Pimlico as at 31 December 2022.

The former treasurer (until January 2023) provided services to the church on a contract basis. Payments made to him during 2022 came to £8,125. The new treasurer (appointed 31 Jan 2023) will provide services on a voluntary basis for the year 2023 onwards.

Payments to PCC Members

An immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC. No other payments or expenses were paid to any other PCC member, persons connected with them or related parties.

ST SAVIOUR'S PIMLICO
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2022

7. Tangible Fixed Assets

	General	General	Restricted	Restricted	Total
	Fittings & equipment	Other assets & property improvements	Church improvements	Other property improvements	
<u>Cost</u>					
At 1 Jan 2022	98,038	57,404	407,994	300,150	863,586
Additions	21,312	-	-	54,438	75,750
At 31 Dec 2022	119,350	57,404	407,994	354,588	939,336
<u>Depreciation</u>					
At 1 Jan 2022	(63,063)	(25,691)	(116,471)	(111,674)	(316,899)
Charge for year	(6,499)	(1,184)	(5,300)	(6,275)	(19,258)
At 31 Dec 2022	(69,562)	(26,875)	(121,771)	(117,949)	(336,157)
<u>Net Book Value</u>					
At 31 Dec 2021	34,975	31,713	291,523	188,476	546,687
At 31 Dec 2022	49,788	30,529	286,223	236,639	603,179

8. Investments	2022 £	2021 £
Market value at 1 January	2,992	2,561
Net gain (loss) on revaluation	(264)	431
Market value at 31 December	2,728	2,992

Holdings as at 31 December 2022:
 59 shares of Banco Santander SA
 48.6 units of the CBF Church of England Investment Fund – Accumulation series.

9. Debtors	2022 £	2021 £
Debtors & prepayments	6,009	12,268

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10	Amounts falling due within one year	2022	2021
		£	£
	Creditors and accrued expenses	12,643	2,000

11. Restricted funds

Restricted funds as at 31 December 2022 were as follows:

Building	522,862
Bells	908
Clock	1,922
Music	4,090
Women's Wellbeing Clinic	500
General	4,334
Total	534,616

The 'Building' restricted fund was valued as £488,494 in the 2021 accounts. There was a £54,438 addition in the year and the depreciation charge for 2022 of £11,575 was applied against this asset, with a corresponding reduction in the value of the fund.

12. Analysis of net assets by fund

The definition of 'restricted funds' was reviewed during the year. The PCC has determined that notional allocations provided for specific projects should either (i) remain within general funds or (ii) be categorised as 'designated funds' on the balance sheet. To implement this, a further £620 (Organ) were deemed to be Unrestricted Funds by the PCC and adjusted in the current year.

The analysis of net assets by fund at year-end is as follows:

Asset category	General funds	Designated Funds	Restricted funds	Total 2022	Total 2021
Tangible fixed assets	80,317	-	522,862	603,179	546,687
Investment fixed assets	152	-	2,576	2,728	2,992
Current assets	109,925	88,000	9,178	207,103	224,377
Current liabilities	(12,643)	-	-	(12,643)	(2,000)
Total	177,751	88,000	534,616	800,367	772,056

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SAVIOUR PIMLICO

England & Wales - Charity number 1131373

Accounts

St Saviour's Pimlico
Annual Accounts 2021

**ST SAVIOUR's PIMLICO
REFERENCE AND ADMINISTRATIVE INFORMATION
AS AT 31 DECEMBER 2021**

Charity Number

1131373

Objects and Public Benefit

The purpose of the church is promoting in the parish the whole mission of the Church. The PCC members have taken full recognition of the requirements of section 17 of the Charities Act 2011 in regard to public benefit.

Governing Document

The Church is governed by the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

Members of the Parochial Church Council (PCC)

The dates on which members of the PCC come to the end of their term of office is indicated in parentheses after their names.

Vicar & Chair: The Revd Matthew Catterick

Churchwardens: Melissa Holloway
Hugh Macpherson

*The churchwardens were elected on 21 March 2021
and serve for one year.*

Representatives to the City Deanery Synod: Jude Sturgess (2023)
Michael Gliddon (2023)

Elected Members: John Parry-Crooke (until March 2021)
Krissy Kennedy (2022)
Julia Lonsdale (2022)
Lola Barbour (2022)
Fiona Andrews (2023)
Lorne Roper-Caldbeck (2023)
Sally Tooth (2023)
Richard White (2023)
Robin Clay (2024)
Maria Gayle-Rogers (2024)
Reeba Oliver (2024)
Paul Tillbrook (2024; from March 2021)

Parish Officers

Office Manager & PCC Secretary: Nicola Parish
Director of Music: Richard Gowers

**ST SAVIOUR'S PIMLICO
REFERENCE AND ADMINISTRATIVE INFORMATION (continued)
AS AT 31 DECEMBER 2021**

Office Address

St George's Square
London SW1V 3QW

Bankers

HSBC
333 Vauxhall Bridge Road
Victoria
London SW1V 1EJ

Independent Examiner

Heather Cheesman
Chichester Accounting
104 Stockbridge Road
Chichester
West Sussex PO19 8QP

Quinquennial Inspecting Architect

Jonathan Goode
Le Lay Architects
39 Old Church Street
London SW3 5BS

Surveyor

Guy Joseph
Joseph Jameson Evans Ltd
4,20 Streatham Common North
London SW16 3HJ

**ST SAVIOUR'S PIMLICO
PCC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Responsibilities of the Parochial Church Council (PCC) in relation the Financial Statements

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The Church Accounting Regulations 2006 and the law applicable to charities in England and Wales require the Members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements, the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are responsible and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern unless it is inappropriate to presume that the charity will continue in business.

The Members are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with The Church Accounting Regulations 2006 and S.145 of the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risks

The Trustees have reviewed the risks of St Saviour's Pimlico during the year and believe that existing controls and procedures are best suited to meet its objectives.

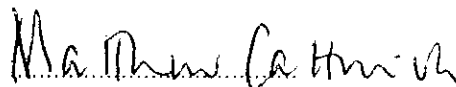
Financial review

There was a surplus in the year for general funds and there has been a change to the recognition of restricted funds as listed in the notes.

Reserves policy

It is the policy of the PCC to hold 6 months reserves in unrestricted funds to cover emergencies, currently there are slightly more reserves held but in light of the covid restrictions this is considered prudent by the PCC.

Approved by the PCC on



and signed on its behalf by:

1. vi. 22

The Revd Matthew Catterick
Vicar

**INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF
ST SAVIOUR'S PIMLICO**

I report on the accounts of St Saviour's Pimlico for the year ended 31 December 2021, which comprise the Statement of Financial Activities, Balance Sheet and related notes.

Respective Responsibilities of the PCC and Examiner

As members of the PCC you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under Section 145(5)(b) of the 2011 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 PCC 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 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.



Heather Cheesman FCA
Chichester Accounting
Independent Examiner
Chartered Accountants

Date: 24th March 2022

**ST SAVIOUR'S PIMLICO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR-ENDED 31 DECEMBER 2021**

	Note	General Funds (£)	Restricted Funds (£)	TOTAL 2021 (£)	TOTAL 2020 (£)
INCOME					
Voluntary income	1	55,786	-	55,786	60,450
Activities for generating funds	1	153,472	-	153,472	149,870
Investment income	1	86	-	86	512
Church activities	1	1,052	-	1,052	687
Other income	1	7,470	9,648	17,118	4,847
TOTAL INCOME		217,866	9,648	227,514	216,366
EXPENDITURE					
Church activities	2	172,605	27,631	200,236	240,611
Governance	2	8,177	-	8,177	7,713
TOTAL EXPENDITURE		180,782	27,631	208,413	248,324
NET INCOME BEFORE REVALUATIONS		37,084	(17,983)	19,101	(31,958)
Unrealised gains/ (losses) on investment revaluation	8	-	431	431	183
NET MOVEMENT IN FUNDS BEFORE TRANSFERS		37,084	(17,552)	19,532	(31,775)
Transfers between funds	12	29,166	(29,166)	-	-
NET MOVEMENT IN FUNDS		66,250	(46,718)	19,532	(31,775)
Total Funds as at 1 January		212,630	539,894	752,524	784,299
Total Funds as at 31 December		278,880	493,176	772,056	752,524

**ST SAVIOUR'S PIMLICO
BALANCE SHEET
AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
Fixed Assets			
Tangible assets	7	546,687	569,798
Investments	8	2,992	2,561
		549,679	572,359
Current Assets and Liabilities			
Debtors and prepayments	9	12,268	26,398
Deposit accounts		188,593	148,508
Cash at bank		23,516	60,114
Creditors	10	(2,000)	(54,855)
Net Current Assets		222,377	180,165
TOTAL FIXED ASSETS AND NET CURRENT ASSETS		772,056	752,524
Parish Funds			
General funds	12	178,480	162,070
Designated Funds			
Lower Hall	12	50,000	-
Vicarage	12	4,400	-
Boiler	12	16,000	-
Church Hall Roof	12	30,000	-
General / Other		-	50,560
Restricted funds	11, 12	493,176	539,894
TOTAL FUNDS		772,056	752,524

Approved by the Parochial Church Council and authorised for issue on

M.A. Thomas Catterick

The Revd Matthew Catterick
Vicar

1. Vi. 22

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACCOUNTING POLICIES

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below:

Basis of accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015) and applicable accounting standard FRS102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted Funds represent (a) income from trusts or endowments which may only be expended on those restricted purposes provided in the terms of the trust or bequest, and (b) donations or grants given for a specific purpose.

General (Unrestricted) Funds represent the funds of the PCC that are not subject to any restrictions regarding their use.

Incoming resources

Planned giving, collections and donations are recognised when received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due and they can be quantified with reasonable certainty. Rental income from the letting of the church premises is recognised when the rental is due. Dividends and interest are accounted for when receivable. All incoming resources are accounted for gross.

Dividends and interest are accounted for when receivable.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are recognised on revaluation of investments at the end of each accounting year.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

All other expenditure is generally recognised when it is incurred and accounted for gross, and is allocated between activities on the basis of the resources used.

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACCOUNTING POLICIES (continued)

Fixed assets

Consecrated land and benefice property is excluded from the financial statements under S10.2 of the Charities Act 2011.

Movable church furnishings are capitalised at cost and depreciated over their useful economic life. Where insufficient cost information is available, however, the item is not capitalised but is included in the church's inventory.

Improvements to the church, the Pimlico Room and the Church Hall have been capitalised and are depreciated over 50 years.

Fittings and equipment used within the church premises are depreciated on a straight line basis over 10 years.

Office equipment is depreciated on a straight line basis over 4 years.

Individual items of equipment with a purchase price of £1,000 or less are written off when the item is acquired.

Investments

Investments are valued at their market value at the accounting year-end.

ST SAVIOUR'S PIMLICO
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2021

1.	Incoming Funds	General funds £	Restricted Funds £	Total 2021 £	Total 2020 £
	Voluntary income				
	Regular congregational giving	21,842	-	21,842	27,173
	Collections (open plate)	5,007	-	5,007	7,852
	Gift Aid and VAT recovered	14,325	-	14,325	6,556
	Legacies	-	-	-	-
	Other Giving	14,612	-	14,612	18,869
	Voluntary income	55,786	-	55,786	60,450
	Activities for generating funds				
	Fundraising	350	-	350	84
	Lettings 3	73,682	-	73,682	100,621
	Income from masts 4	79,440	-	79,440	49,165
	Fund generation	153,472	-	153,472	149,870
	Investment income				
	Interest income	86	-	86	512
	Income from church activities				
	Weddings & funerals	1,052	-	1,052	687
	Other incoming resources				
	Other income	7,470	9,648	17,118	4,847
	Total income	217,866	9,648	227,514	216,366

Note:

Certain categories of income have been re-defined between 2020 and 2021. This means that the income shown in specific sub-categories in 2020 may not be comparable to that shown in 2021. The totals shown for each year are, however, directly comparable.

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Funds Expended		Unrestricted funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Church activities					
Common Fund	5	12,421	-	12,421	68,603
Worship		2,569	-	2,569	3,804
Music		15,524	3,892	19,416	28,211
Clergy expenses		3,214	-	3,214	2,161
Salaries & pension	6	45,984	-	45,984	33,139
Utilities		9,762	-	9,762	11,432
Cleaning		15,167	-	15,167	18,031
Insurance		10,554	-	10,554	10,609
Repairs & maintenance		32,842	-	32,842	26,217
Upkeep of grounds		2,383	-	2,383	1,980
Printing, postage & stationery		9,214	-	9,214	4,129
Phone & internet		2,662	-	2,662	3,329
Depreciation		2,925	20,186	23,111	23,111
Charitable giving		-	-	-	4,690
Other costs		7,384	3,553	10,937	1,165
		172,605	27,631	200,236	240,611
Governance costs					
Salaries for accounting		6,927	-	6,927	6,463
Independent examination		1,250	-	1,250	1,250
		8,177	-	8,177	7,713
Total expenditure		180,782	27,631	208,413	248,324

Note:

Certain categories of expenditure have been re-defined between 2020 and 2021. This means that the expenditure shown in specific sub-categories in 2020 may not be comparable to that shown in 2021. The totals shown for each year are, however, directly comparable.

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Lettings

The income from lettings includes fees received for the hire of the Church Hall and the Pimlico Room and for the use of the church.

During term time, the Church Hall is let each weekday morning and for four afternoons to the Young England Kindergarten for eleven years from 15 February 2017.

4. Income from mobile phone masts

In 2006, the PCC entered into contracts for twelve years with mobile phone companies for the installation of masts in the church spire. The rent is reviewed every three years.

5. Common Fund

The PCC makes a contribution to the Common Fund of the London Diocesan Fund to help meet the cost of providing a full-time stipendiary priest including their housing and pension.

6. Staff Costs

	2021	2020
	£	£
Wages and salaries	48,233	49,853
Pension (Nest)	1,427	1,039

There were 2 (2020: 3) employees at St Saviour's Pimlico as at 31 December 2021.

The former treasurer (until September 2021) was an employee of St Saviour's and her salary cost (£3,677) is included here. The current treasurer provides services to the church on a contract basis. His costs are not included here. Payments made to him during 2021 came to £3,250.

Payments to PCC Members

An immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC. No other payments or expenses were paid to any other PCC member, persons connected with them or related parties.

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. Tangible Fixed Assets

	General	General	Restricted	Restricted	Restricted	Total
	Fittings & equipment	Other assets & property improvements	Fittings & equipment	Church improvements	Other property improvements	
<u>Cost</u>						
At 1 Jan 2021	37,822	57,358	60,216	408,040	300,150	863,586
Transfer	60,216	46	(60,216)	(46)	-	-
At 31 Dec 2021	98,038	57,404	-	407,994	300,150	863,586
<u>Depreciation</u>						
At 1 Jan 2021	(29,792)	(24,509)	(25,506)	(108,310)	(105,671)	(293,788)
Transfer	(31,528)	-	31,528	-	-	-
Charge for year	(1,743)	(1,182)	(6,022)	(8,161)	(6,003)	(23,111)
At 31 Dec 2021	(63,063)	(25,691)	-	(116,471)	(111,674)	(316,899)
<u>Net Book Value</u>						
At 31 Dec 2020	8,030	32,849	34,710	299,730	194,479	569,798
At 31 Dec 2021	34,975	31,713	-	291,523	188,476	546,687

8. Investments

	2021	2020
	£	£
Market value at 1 January 2021	2,561	2,561
Net gain (loss) on revaluation	431	-
Market value at 31 December 2021	2,992	2,561

Holdings as at 31 December 2021:

59 shares of Banco Santander SA

48.6 units of the CBF Church of England Investment Fund – Accumulation series.

9. Debtors

	2021	2020
	£	£
Debtors & prepayments	12,268	26,398

**ST SAVIOUR'S PIMLICO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10	Amounts falling due within one year	2021	2020
		£	£
	Creditors and accrued expenses	2,000	54,855

11. Restricted funds

Restricted funds as at 31 December 2021 were as follows:

Bells	908
Building	488,494
Clock	2,120
Organ	620
Music	(2,680)
Women's Refuge	500
Funds due to diocese	1,000
General	2,215
Total	493,177

The 'Building' restricted fund was valued as £508,249 in the 2020 accounts. The depreciation (restricted) charge for 2021 of £20,186 was applied against this asset, with a corresponding reduction in the value of the fund.

12. Analysis of net assets by fund

The definition of 'restricted funds' was reviewed during the year. The PCC has determined that notional allocations provided for specific projects should either (i) remain within general funds or (ii) be categorised as 'designated funds' on the balance sheet. To implement this, the opening balance of Restricted Funds as at 1 January 2021 was reduced by £28,735 and the opening balance of General Funds as at 1 January 2021 was increased by the same amount.

The analysis of net assets by fund at year-end is as follows:

Asset category	General funds	Designated Funds	Restricted funds	Total 2021	Total 2020
Tangible fixed assets	66,688	-	479,999	546,687	569,798
Investment fixed assets	145	-	2,847	2,992	2,561
Current assets	113,647	100,400	10,330	224,377	235,020
Current liabilities	(2,000)	-	-	(2,000)	(54,855)
Total	178,480	100,400	493,176	772,056	752,524