

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 aspersorium 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

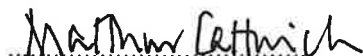
There was a net surplus in the year for general funds and a small deficit for restricted funds.

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
	Worship		9,101	-	9,101
	Music		1,651	14,422	16,073
	Clergy expenses		2,661	-	2,661
	Salaries & pension	6	53,346	-	53,346
	Utilities		16,972	-	16,972
	Cleaning		25,179	-	25,179
	Insurance		9,930	-	9,930
	Repairs & maintenance		14,803	104	14,907
	Upkeep of grounds		5,049	-	5,049
	Printing, postage & stationery		4,371	-	4,371
	Phone & internet		2,091	-	2,091
	Depreciation		11,309	12,007	23,316
	Other costs		7,070	-	7,070
	Church activities		203,533	26,533	230,066
	Governance costs				
	Salaries for accounting		-	-	425
	Independent examination		1,250	-	1,250
	Governance costs		1,250	-	1,250
	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	38,508
Pension (Nest)	2,564	1,142

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.

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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

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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