

# THE PIMLICO FOUNDATION

England & Wales · Charity number 1159844

## Details

|             |                                                         |
|-------------|---------------------------------------------------------|
| Other names | TPF                                                     |
| Status      | Registered                                              |
| Legal form  | CIO                                                     |
| Registered  | 2015-01-08                                              |
| Register    | <a href="#">View on the Charity Commission register</a> |

## Contact

|         |                                                                                     |
|---------|-------------------------------------------------------------------------------------|
| Address | St. James the Less Church<br>OFF Moreton Street<br>London<br>SW1V 2PS               |
| Phone   | 07840811818                                                                         |
| Email   | <a href="mailto:info@pimlicofoundation.co.uk">info@pimlicofoundation.co.uk</a>      |
| Website | <a href="http://www.pimlicofoundation.co.uk">http://www.pimlicofoundation.co.uk</a> |

## Activities

**Objects:** 1. TO ADVANCE THE CHRISTIAN FAITH FOR THE BENEFIT OF THE PUBLIC IN PIMLICO AND GREATER LONDON IN ACCORDANCE WITH THE STATEMENT OF FAITH APPEARING IN THE SCHEDULE; AND2. IN THE CONTEXT OF THE FIRST OBJECT, TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE THROUGH THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE AND PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS.

**Activities:** The Pimlico Foundation is a Christian charity which runs a programme known as Outbreak working with children and young people on the estates in the Pimlico area. We conduct community engagement programmes such as Hot Chocolate Thursdays, mentoring programmes working with children on the brink of exclusion, conduct emotional literacy programmes, and runs after school and holiday clubs.

## Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** Children/young People

## Geography

- Throughout London

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £78,686  | £78,359     | -      | -         |
| 2023-12-31 | £122,362 | £100,145    | -      | -         |
| 2022-12-31 | £86,087  | £96,392     | -      | -         |
| 2021-12-31 | £85,438  | £92,665     | -      | -         |
| 2020-12-31 | £63,637  | £54,098     | -      | -         |

## Trustees

| Name                     | Role | Appointed  |
|--------------------------|------|------------|
| Benjamin Andrew Rochelle |      | 2015-05-21 |
| Carey Evans              |      | 2026-02-02 |
| VIVIEN VORICE STOVELL    |      | 2019-01-08 |

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# Accounts

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The Pimlico Foundation

# Report and Accounts

year ended 31 December 2024

**THE PIMLICO FOUNDATION**  
**LEGAL & ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**ADDRESS FOR CORRESPONDENCE**

The School House  
St James The Less Church  
Moreton Street  
London, SW1V 2PS

**GOVERNING DOCUMENT**

CIO constitution 8 January 2015  
amended 25 August 2016

**CHARITY REGISTRATION NUMBER**

1159844

**TRUSTEES RESPONSIBLE FOR  
MANAGING THE CHARITY**

D Jeavons  
B Rochelle  
V Stovell  
Lis Goddard

**INDEPENDENT EXAMINER**

Rachel Eden  
c/o Holy Brook Associates Ltd  
Curious Lounge, 1st Floor  
Pinnacle Building, Tudor Road, Reading,  
RG1 1NH

**INDEX**

|            |                                   |
|------------|-----------------------------------|
| Page 1     | Legal & Administrative Details    |
| Pages 2-5  | Trustees' Report                  |
| Page 6     | Independent Examiner's Report     |
| Page 7     | Receipts and Payments Account     |
| Page 8     | Statement of Assets & Liabilities |
| Pages 9-10 | Notes to the Accounts             |

**THE PIMLICO FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2024.

**Objects of the charity**

- a) To advance the Christian faith for the benefit of the public in Pimlico and greater London in accordance with the statement of faith appearing in the schedule.
- b) In the context of the first object, to advance in life and help young people through the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life and providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The Pimlico Foundation is affiliated with Scripture Union. The affiliation is informal, but Scripture Union has provided some seed funding for the Pimlico Foundation and has provided advice for trustees.

**Summary of the charity's main activities and achievements**

**Hot chocolate Thursdays - Community outreach:**

Every Thursday during school term we run our ever-popular community outreach project 'hot chocolate thursdays' within Churchill Gardens Estate, where residents of the community come out during all weather conditions to engage, build community cohesion, play sports/games, catch up, and share their afternoon with us. Very popular with the local school kids and familys who come over and their currency for receiving a cup of hot chocolate is to tell us one thing they've learnt in school for the day. We have weekly vistors from the local council teams, police, volunteers and other youth organisations

We've piloted a session in Lillington Gardens Estate, which will be established as the Outbreak team grows with another full time member on board, enabling the session to be run simultaneously.

**Roller-skating Girls Project:**

One of the objectives for Outbreak was to create and develop a 'sports hub' for children and young people of the local area. We understand the value of sport and activity not only for the health benefits, but improvement of overall wellbeing, mental health and character building. Its also a great tool to teach biblical principles and to bring young people together from various cultures, ethnicities and backgrounds. We was successful in gaining funding London Sport, to run sports sessions specifically for girls for their 'Space for Girls' project. The idea is to create safe, welcoming hubs in key London communities for women and girls to be physically active. We decided to host roller-skating sessions which would be an exciting, fun and new experience, different from traditional sports. The sessions have been running every Friday at Lillington Community Hall, growing in numbers and averaging 25-30 girls weekly. We have also taken the young people on roller skating trips to RollerNation and Flippers (roller discos) as well as 'street skates' around Pimlico. The project is now inclusive of boys and we also run two sessions for primary and secondary children.

We was also approached by a number of the local primary schools, to run the sessions for teachers. Again these were a success and help build school relationships.

**Holiday Clubs: Half-term Clubs and Summer holiday**

During the school half-terms we run our 'half-term hang outs' in April and May. It was aimed to be youth led and simply to have a space where they can relax, connect, talk and build relationships. We had great discussions around faith, politics, family, education and also took them on various fun and educational trips such as art exhibitions, theatre visit and the aquarium. During the summer holiday, we ran our annual holiday club during August welcoming 40 young people; with the help of volunteers from St Gabriels Church and young leaders who have been through our programmes. During the week we held educational and employability workshops, organised sports and various off-site trips including bowling, hyde park picnic, ninja warrior trip in Watford and ice-skating. Holiday clubs are a vital need for families in the area as many of the kids come from single parent homes, where the demand for support with enabling their children to engage in extra curricular activities are important, particularly through the school holidays.

**Messy Church and Easter/Christmas Trail:**

Messy Church has continued in partnership with St James the Less Church, telling the story of Jesus in fun and interactive ways, through stories and various work stations. On average we saw over 50 children and families attendee each session. We also support St James the Less Church deliver the Easter and Christmas trail where the local schools come to experience and re-enactment of the biblical stories. We dress up in the popular biblical characters and have around 90 childrens and 3 schools attend.

**Mentoring:**

We have continued mentoring children in Pimlico Academy, establishing great relationships with the

**Football - London Sport**

We began regular weekly football session on the sky pitch within lillington gardens estate. The sessions began with some coaching drills and ended in a large football match.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

### **Future plans**

For 2025, the main objective is to grow the team by employing an additional youth worker as we currently has one full-time worker (Team Leader) We would like to develop and establish Hot Chocolate Thursdays in both Churchill and Lillington Gardens, running both simultaneously. Create and develop a 'young leaders' course, where youth (16-18yrs) can become lead volunteers for our community projects. Continue to grow and establish a 'Sports Hub' with weekly sports activities and a sport and add an intern to our team to continue to grow the programme

### **Financial review**

Overall, our financial position has remained healthy during the last 18months and we are now able to maintain cash at a level which is consistent with our reserves policy (3 months). In December 2023 we were awarded core funding of 45k for 3years from St Giles and St George. In February 2024 we were also awared an additional 18.5k of core funding from Pimlico Millions. Finally we gained HAF funding from Young Westminster for summer activities, for which we have a surplus due to an underspend and been authorised to use remaining funds for future projects. We have significantly improved financial processes (e.g. expenses submission) after review in 2023.

Our principle sources of funding were grants, individual donations from private individuals, support from local churches, and seed funding from Scripture Union.

### **Reserves policy**

The charity seeks to keep 3 months of funds in reserve at all times ( 20-30k GBP which fluctuates through the monthly cycle) in order to keep operating sustainably. We ended the year within the window, and overall 2024 has seen a significant improvement in financial sustainability, for the most part due to increased grant funding and continuity in regular giving. An arrangement has been made with key donors to the charity for injection of funds in the case of cash shortfall. In previous years, this had been consistently required but was not required in 2024.

### **Funds in deficit**

At the end of 2024 we were not in a deficit situation.

### **Governance**

During 2024, the Trustees met reguarly (3 times during the year) to ensure the smooth running of the charity. The day to day line management of the youth workers was carried out by Rev Lis Goddard acting on behalf of the trustees. To assist Lis in her duties, a management board has been created to provide operational oversight of the charity on a day-to-day basis.

**Risk Statement**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks. Our principle risk relates to the safeguarding of young people. We have appointed a safeguarding officer (Vivien Stovell) to ensure that we continue to meet our safeguarding responsibilities. Vivien is regularly visiting the youth workers and provides regular reports to Trustees to ensure we have strong day-to-day control of our safe guarding risks.

During 2024, we continued our focus on financial controls - particularly around expenses. We have added additional hours to our book keeper (provided by Holy Brook) to ensure that the expenses are properly checked and reconciled on a monthly basis. This has led to improvements in the processes of filing receipts in a timely fashion.

**Responsibilities of trustees**

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

**Approval**

This report was approved by the trustees and signed on their behalf by:

BEN ROCHELLE  
DANIEL JEAVONS

Date: 30/10/2025

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF  
THE PIMLICO FOUNDATION**

I report to the trustees on my examination of the accounts of The Pimlico Foundation ('the charity') for the year ended 31 December 2024 on pages 9 to 12 following.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below) in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no other concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Rachel Eden  
c/o Holy Brook Associates Ltd  
Curious Lounge, 1st Floor  
Pinnacle Building, Tudor Road, Reading,  
RG1 1NH

Date: 30/10/2025

**Disclosures**

- 1) During the financial year procedures for recording and tracking restricted funds were not robust.
- 2) At the end of the financial year, liabilities exceeded assets held by the charity.

**THE PIMLICO FOUNDATION**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

|                                                                   | Notes | General<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£    | 2023<br>£     |   |
|-------------------------------------------------------------------|-------|-----------------------|--------------------------|--------------|---------------|---|
| <b><i>Income receipts</i></b>                                     |       |                       |                          |              |               |   |
| Donations, legacies and grants                                    |       | 72136                 | 6550                     | 78686        | 122362        |   |
| Gift aid receipts                                                 |       | -                     |                          | -            | -             |   |
| Income from charitable activities                                 |       |                       |                          | -            |               |   |
| Other                                                             |       | -                     |                          | -            | -             |   |
|                                                                   |       | <u>72136</u>          | <u>6550</u>              | <u>78686</u> | <u>122362</u> | - |
| <b><i>Total receipts</i></b>                                      |       |                       |                          |              |               |   |
|                                                                   |       | <u>72136</u>          | <u>6550</u>              | <u>78686</u> | <u>122362</u> | - |
| <b><i>Payments</i></b>                                            |       |                       |                          |              |               |   |
| Payments in relation to charitable activities undertaken directly | 2     | 76142                 | 2218                     | 78359        | 100146        |   |
|                                                                   |       | <u>76142</u>          | <u>2218</u>              | <u>78359</u> | <u>100146</u> |   |
| Purchase of fixed assets                                          |       |                       |                          | -            | -             |   |
| Purchase of investments                                           |       |                       |                          | -            | -             |   |
| Loans made                                                        |       |                       |                          | -            | -             |   |
|                                                                   |       | <u>-</u>              | <u>-</u>                 | <u>-</u>     | <u>-</u>      |   |
| <b><i>Total payments</i></b>                                      |       |                       |                          |              |               |   |
|                                                                   |       | <u>76142</u>          | <u>2218</u>              | <u>78359</u> | <u>100146</u> |   |
| Net of receipts / (payments) before transfers                     |       | (4006)                | 4332                     | 327          | 22217         |   |
| Transfers between funds                                           |       |                       |                          | -            | -             |   |
| <b>Net movement in funds</b>                                      |       | <u>(4006)</u>         | <u>4332</u>              | <u>327</u>   | <u>22217</u>  |   |
| Funds as at last year end                                         |       | 18787                 | 3430                     | 22608        | 392           |   |
| <b>Cash funds at this year end</b>                                | A     | <u>14781</u>          | <u>7762</u>              | <u>22935</u> | <u>22608</u>  |   |

Note that an error appeared in 2021 accounts, which have been corrected in the comparative numbers shown here  
The notes on pages 9-10 form part of these accounts.

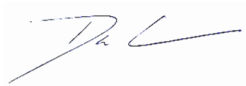
**THE PIMLICO FOUNDATION**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

|                                              | General<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>£    | 2023<br>£    |
|----------------------------------------------|-----------------------|--------------------------|--------------|--------------|
| <b>A Cash funds</b>                          |                       |                          |              |              |
| Cash at bank with immediate access           | 16385                 | 6550                     | 22935        | 22608        |
| Petty cash                                   |                       | -                        | -            | -            |
|                                              | <b>16385</b>          | <b>6550</b>              | <b>22935</b> | <b>22608</b> |
| <b>B Other monetary assets</b>               |                       |                          |              |              |
| Prepayments                                  |                       | -                        | -            | 105          |
|                                              | -                     | -                        | -            | -            |
| <b>C Liabilities</b>                         |                       |                          |              |              |
| Fee for Accounts and Independent Examination | 1138                  | -                        | 1138         | 1070         |
|                                              | -                     | -                        | -            | -            |
|                                              | <b>1138</b>           | <b>-</b>                 | <b>1138</b>  | <b>1070</b>  |

**D Guarantees and secured debts**

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf

by  date 30/10/2025  
 -----  
 Dan Jeavons

The notes on pages 9-10 form part of these accounts.

**THE PIMLICO FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1 Accounting policies**

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

These accounts are prepared on the basis that the charity is a going concern. There are no material uncertainties about the charities ability to continue to operate

|                                                                            | General<br>funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|----------------------------------------------------------------------------|-----------------------|--------------------------|--------------------|--------------------|
| <b>2 Payments in relation to charitable activities undertaken directly</b> |                       |                          |                    |                    |
| Employment costs                                                           | 35052                 | -                        | 35052              | 53140              |
| Direct programme costs                                                     | 3284                  | 2218                     | 5502               | 9086               |
| Food purchases                                                             | 430                   |                          | 430                | 2749               |
| Equipment                                                                  | 125                   | -                        | 125                | 247                |
| Property costs (Note 2a)                                                   | 19986                 |                          | 19986              | 14106              |
| Printing and Postage                                                       | 261                   |                          | 261                | 859                |
| Phones and software                                                        | 8269                  |                          | 8269               | 6004               |
| Travel                                                                     | 1249                  | -                        | 1249               | 1799               |
| Web design and IT equipment                                                | 800                   |                          | 800                | 534                |
| Subscriptions                                                              | 572                   |                          | 572                | 449                |
| Accounts & examination                                                     | 3866                  |                          | 3866               | 1298               |
| Insurance                                                                  | 1096                  |                          | 1096               | 1266               |
| Miscellaneous costs                                                        | 743                   |                          | 743                | 8609               |
| Volunteer and Youth expenses                                               |                       |                          | 410                | -                  |
|                                                                            | <u>75732</u>          | <u>2218</u>              | <u>78359</u>       | <u>100146</u>      |
|                                                                            |                       |                          | 17300              | -                  |
| <b>2 (a) Property costs comprise:</b>                                      |                       |                          |                    |                    |
| Rent                                                                       | - 19941               | -                        | 19941              | 14070              |
| Cleaning and Maintenance                                                   | - 45                  | -                        | 45                 | 36                 |
|                                                                            | <u>- 19986</u>        | <u>-</u>                 | <u>19986</u>       | <u>14106</u>       |

**3 Transactions with related parties**

There were no disclosable transaction with related parties during the year

**THE PIMLICO FOUNDATION**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**4 Movement on designated, restricted and endowment funds**

During 2024

| <b>Restricted funds</b>                        | <b>income</b> | <b>Expenditure</b> | <b>Opening balance</b> | <b>Closing balance</b> |
|------------------------------------------------|---------------|--------------------|------------------------|------------------------|
| Westminster young foundation fund (restricted) | 6550          | 1611               | -                      | 4939                   |
| London Sport Skating Project                   |               | 607                | 3430                   | 2823                   |
|                                                | <b>6550</b>   | <b>2218</b>        | <b>3430</b>            | <b>7762</b>            |

During 2023

| <b>Restricted funds</b>                        | <b>income</b> | <b>Expenditure</b> | <b>Opening balance</b> | <b>Closing balance</b> |
|------------------------------------------------|---------------|--------------------|------------------------|------------------------|
| London Sport Skating Project (restricted)      | 5985          | 2555               | -                      | 3430                   |
| Pimlico Millions (restricted)                  | 5000          | 5000               |                        | -                      |
| Westminster young foundation fund (restricted) | 3250          | 3250               |                        | -                      |

**5 Remuneration of trustees**

Transactions with any other related parties

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

No trustee expenses have been incurred.

**6 Amounts payable to Independent Examiner**

Expenses paid to the trustees but only if they are large and / or unusual and might therefore be of interest to readers

Transactions with any other related parties

The Independent Examiner will receive a fee in relation to the examination of £300+VAT (this is shown in the listing of assets and liabilities)

This is in addition to a fee for preparation of accounts payable to the same firm for £620+VAT and regular bookkeeping fee totalling £1608+VAT

**7 Staffing**

The average number of staff employed during 2024 was 1 (2023, 1)

No employees received employee benefits (excluding employer pension costs) of more than £60,000

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# Accounts

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The Pimlico Foundation

# Report and Accounts

year ended 31 December 2023



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**LEGAL & ADMINISTRATIVE DETAILS**  
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In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

### **Future plans**

For 2024, the main objective is to grow the team by employing an additional youth worker as we currently has one full-time worker (Team Leader) We would like to develop and establish Hot Chocolate Thursdays in both Churchill and Lillington Gardens, running both simultaneously. Create and develop a 'young leaders' course, where youth (16-18yrs) can become lead volunteers for our community projects. Continue to grow and establish a 'Sports Hub' with weekly sports activities and a sport.

### **Financial review**

Overall, our financial position has significantly improved during the last 18months and we are now able to maintain cash at a level which is consistent with our reserves policy. In December of 2023 we was awarded core funding of 45k for 3years from St Giles and St George. In February 2024 we were also awared an additional 18.5k of core funding from Pimlico Millions. Finally we gained HAF funding from Young Westminster for summer activities, which we have a surplus due to an underspend and been authorised to use remaining funds for future projects. We have significantly improved financial processes (e.g. expenses submission) after review in 2023.

Our principle sources of funding were grants, individual donations from private individuals, support from local churches, and seed funding from Scripture Union.

### **Reserves policy**

The charity seeks to keep 3 months of funds in reserve at all times (approximately 30k GBP) in order to keep operating sustainably. Whilst we are not quite at this level at the end of the year, overall 2023 has seen a significant improvement in financial sustainability, for the most part due to increased grant funding and continuity in regular giving. An arrangement has been made with key donors to the charity for injection of funds in the case of cash shortfall. In previous years, this had been consistently required but was not required in 2023.

### **Funds in deficit**

In contrast to 2022, at the end of 2023 we were not in a deficit situation.

### **Governance**

During 2024, the Trustees met reguarly (3 times during the year) to ensure the smooth running of the charity. The day to day line management of the youth workers was carried out by Rev Lis Goddard acting on behalf of the trustees. To assist Lis in her duties, a management board has been created to provide operational oversight of the charity on a day-to-day basis.

### **Risk Statement**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks. Our principle risk relates to the safeguarding of young people. We have appointed a safeguarding officer (Vivien Stovell) to ensure that we continue to meet our safeguarding responsibilities. Vivien is regularly visiting the youth workers and provides regular reports to Trustees to ensure we have strong day-to-day control of our safe guarding risks.

During 2023, we continued our focus on financial controls - particularly around expenses. This has led to improvements in the processes of filing receipts in a timely fashion.

**Responsibilities of trustees**

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

**Approval**

This report was approved by the trustees and signed on their behalf by:

BEN ROCHELLE

DANIEL JEAVONS

Date:

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**THE PIMLICO FOUNDATION**

I report to the trustees on my examination of the accounts of The Pimlico Foundation ('the charity') for the year ended 31 December 2021 on pages 9 to 12 following.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below) in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no other concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Rachel Eden  
c/o Holy Brook Associates Ltd  
Curious Lounge, 1st Floor  
Pinnacle Building, Tudor Road, Reading,  
RG1 1NH

Date: 31st October 2024

**Disclosures**

- 1) During the financial year procedures for recording and tracking restricted funds were not robust.
- 2) At the end of the financial year, liabilities exceeded assets held by the charity.

**THE PIMLICO FOUNDATION**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

|                                                                   |   | General<br>Funds | Restricted<br>Funds | 2023            | 2022            |
|-------------------------------------------------------------------|---|------------------|---------------------|-----------------|-----------------|
| Notes                                                             |   | £                | £                   | £               | £               |
| <b>Income receipts</b>                                            |   |                  |                     |                 |                 |
| Donations, legacies and grants                                    |   | 1,08,127         | 14,235              | 1,22,362        | 85,776          |
| Gift aid receipts                                                 |   | -                |                     | -               | -               |
| Income from charitable activities                                 |   | -                |                     | -               | 311             |
| Other                                                             |   | -                |                     | -               | -               |
|                                                                   |   | <u>1,08,127</u>  | <u>14,235</u>       | <u>1,22,362</u> | <u>86,087</u>   |
| <b>Total receipts</b>                                             |   | <u>1,08,127</u>  | <u>14,235</u>       | <u>1,22,362</u> | <u>86,087</u>   |
| <b>Payments</b>                                                   |   |                  |                     |                 |                 |
| Payments in relation to charitable activities undertaken directly | 2 | 89,340           | 10,805              | 1,00,146        | 96,382          |
|                                                                   |   | <u>89,340</u>    | <u>10,805</u>       | <u>1,00,146</u> | <u>96,382</u>   |
| Purchase of fixed assets                                          |   |                  |                     | -               | -               |
| Purchase of investments                                           |   |                  |                     | -               | -               |
| Loans made                                                        |   |                  |                     | -               | -               |
|                                                                   |   | <u>-</u>         | <u>-</u>            | <u>-</u>        | <u>-</u>        |
| <b>Total payments</b>                                             |   | <u>89,340</u>    | <u>10,805</u>       | <u>1,00,146</u> | <u>96,382</u>   |
| Net of receipts / (payments) before transfers                     |   | 18,787           | 3,430               | 22,217          | (10,295)        |
| Transfers between funds                                           |   |                  |                     | -               | -               |
| <b>Net movement in funds</b>                                      |   | <u>18,787</u>    | <u>3,430</u>        | <u>22,217</u>   | <u>(10,295)</u> |
| Funds as at last year end                                         |   |                  |                     | 392             | 10,687          |
| <b>Cash funds at this year end</b>                                | A | <u>18,787</u>    | <u>3,430</u>        | <u>22,608</u>   | <u>392</u>      |
|                                                                   |   | -                | -                   | -               | -               |

Note that an error appeared in 2021 accounts, which have been corrected in the comparative numbers shown here  
The notes on pages 9-10 form part of these accounts.

**THE PIMLICO FOUNDATION**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

|                                              | General<br>funds<br>£ | Restricted<br>funds<br>£ | 2023<br>£     | 2022<br>£    |
|----------------------------------------------|-----------------------|--------------------------|---------------|--------------|
| <b>A Cash funds</b>                          |                       |                          |               |              |
| Cash at bank with immediate access           |                       | 3,430                    | 22,608        | 332          |
| Petty cash                                   |                       | -                        | -             | 50           |
|                                              | <u>-</u>              | <u>3,430</u>             | <u>22,608</u> | <u># 382</u> |
| <b>B Other monetary assets</b>               |                       |                          |               |              |
| Other debtors                                | - 21,643              | -                        | 105           |              |
|                                              | <u>- 21,643</u>       | <u>-</u>                 | <u>105</u>    | <u>-</u>     |
| <b>C Liabilities</b>                         |                       |                          |               |              |
| Fee for Accounts and Independent Examination |                       | -                        | 1,070         | 1,032        |
| Other accrued expenses                       | -                     | -                        | -             | -            |
|                                              | <u>-</u>              | <u>-</u>                 | <u>1,070</u>  | <u>1,032</u> |

**D Guarantees and secured debts**

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf

by  date 31/10/23  
 \_\_\_\_\_  
 Dan Jeavons Treasurer

The notes on pages 9-10 form part of these accounts.

**THE PIMLICO FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1 Accounting policies**

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

These accounts are prepared on the basis that the charity is a going concern. There are no material uncertainties about the charities ability to continue to operate

|                                                                            | TBC                   |                          |                    |                    |
|----------------------------------------------------------------------------|-----------------------|--------------------------|--------------------|--------------------|
|                                                                            | General<br>funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
| <b>2 Payments in relation to charitable activities undertaken directly</b> |                       |                          |                    |                    |
| Employment costs                                                           | 53,140                | -                        | 53,140             | 44,624             |
| Direct programme costs                                                     | -                     | 9,086                    | 9,086              | 16,328             |
| Food purchases                                                             | 1,030                 | 1,719                    | 2,749              | 4,418              |
| Equipment                                                                  | 247                   | -                        | 247                | 387                |
| Property costs (Note 2a)                                                   | 14,106                |                          | 14,106             | 15,458             |
| Printing and Postage                                                       | 859                   |                          | 859                | 366                |
| Phones and software                                                        | 6,004                 |                          | 6,004              | 2,048              |
| Travel                                                                     | 1,799                 | -                        | 1,799              | 2,440              |
| Web design and IT equipment                                                | 534                   |                          | 534                | -                  |
| Subscriptions                                                              | 449                   |                          | 449                |                    |
| Accounts & examination                                                     | 1,298                 |                          | 1,298              | 3,082              |
| Insurance                                                                  | 1,266                 |                          | 1,266              | 995                |
| Miscellaneous costs                                                        | 8,609                 |                          | 8,609              | 6,245              |
|                                                                            | <u>89,340</u>         | <u>10,805</u>            | <u>1,00,146</u>    | <u>96,392</u>      |
|                                                                            |                       |                          |                    | -                  |
| <b>2 (a) Property costs comprise:</b>                                      |                       |                          |                    |                    |
| Rent                                                                       | -                     | 14,070                   | -                  | 14,070             |
| Cleaning and Maintenance                                                   | -                     | 36                       | -                  | 36                 |
|                                                                            | <u>-</u>              | <u>14,106</u>            | <u>-</u>           | <u>14,106</u>      |
|                                                                            |                       |                          |                    | 15,458             |

**3 Transactions with related parties**

There were no disclosable transaction with related parties during the year

**THE PIMLICO FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**4 Movement on designated, restricted and endowment funds**

During 2023

| <b>Restricted funds</b>                        | <b>income</b> | <b>Expenditure</b> | <b>Opening balance</b> | <b>Closing balance</b> |
|------------------------------------------------|---------------|--------------------|------------------------|------------------------|
| London Sport Skating Project (restricted)      | 5,985         | 2,555              | -                      | 3,430                  |
| Pimlico Millions (restricted)                  | 5,000         | 5,000              | -                      | -                      |
| Westminster young foundation fund (restricted) | 3,250         | 3,250              | -                      | -                      |
|                                                | <b>14,235</b> | <b>10,805</b>      | <b>-</b>               | <b>3,430</b>           |

During 2022

| <b>Restricted funds</b>           | <b>income</b> | <b>Expenditure</b> | <b>Opening balance</b> | <b>Closing balance</b> |
|-----------------------------------|---------------|--------------------|------------------------|------------------------|
| Westminster young foundation fund | 10,500        | 10,500             | -                      | -                      |
| Big Local                         | 5,000         | 5,000              | -                      | -                      |
|                                   | <b>15,500</b> | <b>15,500</b>      | <b>-</b>               | <b>-</b>               |

**5 Remuneration of trustees**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity  
No trustee expenses have been incurred.

**6 Amounts payable to Independent Examiner**

The Independent Examiner will receive a fee in relation to the examination of £360+VAT (this is shown in the listing of assets and liabilities)

This is in addition to a fee for preparation of accounts payable to the same firm for £590+VAT and regular bookkeeping fee totalling £1,560+VAT

**7 Staffing**

The average number of staff employed during 2023 was 1 (2022, 1)

No employees received employee benefits (excluding employer pension costs) of more than £60,000

## Profit and Loss

The Pimlico Foundation

For the year ended 31 December 2023

| Account                                              | 2023               | 2022               |
|------------------------------------------------------|--------------------|--------------------|
| <b>Turnover</b>                                      |                    |                    |
| Donations                                            | 42,779.01          | 8,725.00           |
| Grant income                                         | 76,583.04          | 66,699.94          |
| Income received from charitable activities           | 0.00               | 311.02             |
| Other Revenue                                        | 3,000.00           | 6,850.74           |
| <b>Total Turnover</b>                                | <b>1,22,362.05</b> | <b>82,586.70</b>   |
| <b>Cost of Sales</b>                                 |                    |                    |
| Direct Wages                                         | 2,676.80           | 0.00               |
| <b>Total Cost of Sales</b>                           | <b>2,676.80</b>    | <b>0.00</b>        |
| <b>Gross Profit</b>                                  | <b>1,19,685.25</b> | <b>82,586.70</b>   |
| <b>Administrative Costs</b>                          |                    |                    |
| Advertising & Marketing                              | 25.93              | 200.83             |
| After School Club                                    | 1,993.02           | 180.59             |
| Audit & Accountancy fees                             | 1,336.40           | 3,128.00           |
| Bank Fees                                            | 0.00               | 0.53               |
| Christmas Fair                                       | 0.00               | 81.40              |
| Cleaning                                             | 35.90              | 90.67              |
| Entertainment - 0%                                   | 8.50               | 0.00               |
| Entertainment-100% business                          | 0.00               | 267.20             |
| Equipment (not capitalised)                          | 246.55             | 387.33             |
| Event costs                                          | 12.30              | 52.00              |
| Food Expenses                                        | 568.63             | 3,703.98           |
| Food programme                                       | 497.18             | 0.00               |
| Food purchases                                       | 1,683.09           | 714.34             |
| General Expenses                                     | 8,582.66           | 5,431.39           |
| Holiday Club                                         | 4,296.02           | 7,711.23           |
| Hot Chocolate                                        | 334.76             | 1,688.61           |
| Insurance                                            | 1,160.88           | 995.26             |
| IT Software and Consumables                          | 533.90             | 598.50             |
| Mentoring                                            | 0.00               | 488.14             |
| Messy Church                                         | 371.21             | 2,358.96           |
| Motor Vehicle Expenses                               | 590.60             | 800.15             |
| Pensions Costs                                       | 2,423.97           | 2,159.37           |
| Postage, Freight & Courier                           | 44.74              | 49.64              |
| Printing & Stationery                                | 813.88             | 316.46             |
| Rent                                                 | 14,070.00          | 15,345.00          |
| Repairs & Maintenance                                | 0.00               | 22.65              |
| Salaries                                             | 47,788.38          | 42,464.41          |
| Skates                                               | 2,070.37           | 0.00               |
| Staff Training                                       | 251.00             | 0.00               |
| Subscriptions                                        | 449.07             | 612.57             |
| Telephone & Internet                                 | 6,004.19           | 1,449.34           |
| Travel - National                                    | 1,208.60           | 1,629.60           |
| <b>Total Administrative Costs</b>                    | <b>97,401.73</b>   | <b>92,928.15</b>   |
| <b>Operating Profit</b>                              | <b>22,283.52</b>   | <b>(10,341.45)</b> |
| <b>Profit on Ordinary Activities Before Taxation</b> | <b>22,283.52</b>   | <b>(10,341.45)</b> |
| <b>Profit after Taxation</b>                         | <b>22,283.52</b>   | <b>(10,341.45)</b> |

## Balance Sheet

The Pimlico Foundation

As at 31 December 2023

| Account                                               | 31 Dec 2023      | 31 Dec 2022     |
|-------------------------------------------------------|------------------|-----------------|
| <b>Current Assets</b>                                 |                  |                 |
| Cash at bank and in hand                              |                  |                 |
| The Pimlico Foundation                                | 22,608.03        | 341.51          |
| <b>Total Cash at bank and in hand</b>                 | <b>22,608.03</b> | <b>341.51</b>   |
| Petty Cash                                            | 0.00             | 50.00           |
| Prepayments                                           | 105.00           | 0.00            |
| <b>Total Current Assets</b>                           | <b>22,713.03</b> | <b>391.51</b>   |
| <b>Creditors: amounts falling due within one year</b> |                  |                 |
| Accruals                                              | 1,070.00         | 1,032.00        |
| <b>Total Creditors: amounts falling due within o</b>  | <b>1,070.00</b>  | <b>1,032.00</b> |
| <b>Net Current Assets (Liabilities)</b>               | <b>21,643.03</b> | <b>(640.49)</b> |
| <b>Total Assets less Current Liabilities</b>          | <b>21,643.03</b> | <b>(640.49)</b> |
| <b>Net Assets</b>                                     | <b>21,643.03</b> | <b>(640.49)</b> |
| <b>Capital and Reserves</b>                           |                  |                 |
| Current Year Earnings                                 | 22,283.52        | (10,341.45)     |
| Retained Earnings                                     | (640.49)         | 9,700.96        |
| <b>Total Capital and Reserves</b>                     | <b>21,643.03</b> | <b>(640.49)</b> |

0.00

0.00

## Profit and Loss

The Pimlico Foundation

For the year ended 31 December 2023

| Account                                              | Hot Chocolate (unrestricted) |
|------------------------------------------------------|------------------------------|
| <b>Turnover</b>                                      |                              |
| Donations                                            | 0.00                         |
| Grant income                                         | 0.00                         |
| Other Revenue                                        | 0.00                         |
| <b>Total Turnover</b>                                | <b>0.00</b>                  |
| <b>Cost of Sales</b>                                 |                              |
| Direct Wages                                         | 0.00                         |
| <b>Total Cost of Sales</b>                           | <b>0.00</b>                  |
| <b>Gross Profit</b>                                  | <b>0.00</b>                  |
| <b>Administrative Costs</b>                          |                              |
| Advertising & Marketing                              | 0.00                         |
| After School Club                                    | 0.00                         |
| Audit & Accountancy fees                             | 0.00                         |
| Cleaning                                             | 0.00                         |
| Entertainment - 0%                                   | 0.00                         |
| Equipment (not capitalised)                          | 0.00                         |
| Event costs                                          | 0.00                         |
| Food Expenses                                        | 0.00                         |
| Food programme                                       | 0.00                         |
| Food purchases                                       | 0.00                         |
| General Expenses                                     | 0.00                         |
| Holiday Club                                         | 0.00                         |
| Hot Chocolate                                        | 153.34                       |
| Insurance                                            | 0.00                         |
| IT Software and Consumables                          | 0.00                         |
| Messy Church                                         | 0.00                         |
| Motor Vehicle Expenses                               | 30.02                        |
| Pensions Costs                                       | 0.00                         |
| Postage, Freight & Courier                           | 0.00                         |
| Printing & Stationery                                | 0.00                         |
| Rent                                                 | 0.00                         |
| Salaries                                             | 0.00                         |
| Skates                                               | 0.00                         |
| Staff Training                                       | 0.00                         |
| Subscriptions                                        | 0.00                         |
| Telephone & Internet                                 | 0.00                         |
| Travel - National                                    | 0.00                         |
| <b>Total Administrative Costs</b>                    | <b>183.36</b>                |
| <b>Operating Profit</b>                              | <b>(183.36)</b>              |
| <b>Profit on Ordinary Activities Before Taxation</b> | <b>(183.36)</b>              |
| <b>Profit after Taxation</b>                         | <b>(183.36)</b>              |

**London Sport Skating Project (restricted)****Messy Church (unrestricted)**

|                 |             |
|-----------------|-------------|
| 0.00            | 0.00        |
| 5,985.00        | 0.00        |
| 0.00            | 0.00        |
| <b>5,985.00</b> | <b>0.00</b> |

|             |             |
|-------------|-------------|
| 0.00        | 0.00        |
| <b>0.00</b> | <b>0.00</b> |

|                 |             |
|-----------------|-------------|
| <b>5,985.00</b> | <b>0.00</b> |
|-----------------|-------------|

|                 |               |
|-----------------|---------------|
| 0.00            | 0.00          |
| 735.38          | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 4.17            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 197.55        |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 1,815.67        | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| 0.00            | 0.00          |
| <b>2,555.22</b> | <b>197.55</b> |

|                 |                 |
|-----------------|-----------------|
| <b>3,429.78</b> | <b>(197.55)</b> |
|-----------------|-----------------|

|                 |                 |
|-----------------|-----------------|
| <b>3,429.78</b> | <b>(197.55)</b> |
|-----------------|-----------------|

|                 |                 |
|-----------------|-----------------|
| <b>3,429.78</b> | <b>(197.55)</b> |
|-----------------|-----------------|

| Pimlico Millions - Core (unrestricted) | Pimlico Millions (restricted) |
|----------------------------------------|-------------------------------|
|                                        |                               |
| 0.00                                   | 0.00                          |
| 7,200.00                               | 5,000.00                      |
| 0.00                                   | 0.00                          |
| 7,200.00                               | 5,000.00                      |
|                                        |                               |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 7,200.00                               | 5,000.00                      |
|                                        |                               |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
|                                        |                               |
| 0.00                                   | 0.00                          |
| 0.00                                   | 972.64                        |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 9.80                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 2,602.88                      |
| 69.81                                  | 1,233.26                      |
| 0.00                                   | 181.42                        |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 0.00                                   | 0.00                          |
| 69.81                                  | 5,000.00                      |
| 7,130.19                               | 0.00                          |
|                                        |                               |
| 7,130.19                               | 0.00                          |
|                                        |                               |
| 7,130.19                               | 0.00                          |

**Westminster young foundation fund (restricted)    Unassigned**

|                 |                    |
|-----------------|--------------------|
| 0.00            | 42,779.01          |
| 3,250.00        | 55,148.04          |
| 0.00            | 3,000.00           |
| <b>3,250.00</b> | <b>1,00,927.05</b> |

|             |                 |
|-------------|-----------------|
| 0.00        | 2,676.80        |
| <b>0.00</b> | <b>2,676.80</b> |

|                 |                  |
|-----------------|------------------|
| <b>3,250.00</b> | <b>98,250.25</b> |
|-----------------|------------------|

|                 |                  |
|-----------------|------------------|
| 0.00            | 25.93            |
| 285.00          | 0.00             |
| 0.00            | 1,336.40         |
| 0.00            | 35.90            |
| 0.00            | 8.50             |
| 0.00            | 246.55           |
| 0.00            | 12.30            |
| 0.00            | 558.83           |
| 0.00            | 497.18           |
| 0.00            | 1,683.09         |
| 0.00            | 5,979.78         |
| 2,965.00        | 23.78            |
| 0.00            | 0.00             |
| 0.00            | 1,160.88         |
| 0.00            | 533.90           |
| 0.00            | 173.66           |
| 0.00            | 560.58           |
| 0.00            | 2,423.97         |
| 0.00            | 44.74            |
| 0.00            | 813.88           |
| 0.00            | 14,070.00        |
| 0.00            | 47,788.38        |
| 0.00            | 254.70           |
| 0.00            | 251.00           |
| 0.00            | 449.07           |
| 0.00            | 6,004.19         |
| 0.00            | 1,208.60         |
| <b>3,250.00</b> | <b>86,145.79</b> |

|             |                  |
|-------------|------------------|
| <b>0.00</b> | <b>12,104.46</b> |
|-------------|------------------|

|             |                  |
|-------------|------------------|
| <b>0.00</b> | <b>12,104.46</b> |
|-------------|------------------|

|             |                  |
|-------------|------------------|
| <b>0.00</b> | <b>12,104.46</b> |
|-------------|------------------|

| Restricted funds | Unrestricted | Total    |
|------------------|--------------|----------|
| -                | 42,779       | 42,779   |
| 14,235           | 62,348       | 76,583   |
| -                | 3,000        | 3,000    |
| 14,235           | 1,08,127     | 1,22,362 |
| -                | 2,677        | 2,677    |
| -                | 2,677        | 2,677    |
| -                | -            | -        |
| 14,235           | 1,05,450     | 1,19,685 |
| -                | 26           | 26       |
| 1,993            | -            | 1,993    |
| -                | 1,336        | 1,336    |
| -                | 36           | 36       |
| -                | 9            | 9        |
| -                | 247          | 247      |
| -                | 12           | 12       |
| 10               | 559          | 569      |
| -                | 497          | 497      |
| -                | 1,683        | 1,683    |
| 2,603            | 5,980        | 8,583    |
| 4,202            | 94           | 4,296    |
| 181              | 153          | 335      |
| -                | 1,161        | 1,161    |
| -                | 534          | 534      |
| -                | 371          | 371      |
| -                | 591          | 591      |
| -                | 2,424        | 2,424    |
| -                | 45           | 45       |
| -                | 814          | 814      |
| -                | 14,070       | 14,070   |
| -                | 47,788       | 47,788   |
| 1,816            | 255          | 2,070    |
| -                | 251          | 251      |
| -                | 449          | 449      |
| -                | 6,004        | 6,004    |
| -                | 1,209        | 1,209    |
| 10,805           | 86,597       | 97,402   |
| -                | -            | -        |
| 3,430            | 18,854       | 22,284   |
| 3,430            | 18,854       | 22,284   |
| 3,430            | 18,854       | 22,284   |

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# Accounts

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The Pimlico Foundation

# Report and Accounts

year ended 31 December 2022

**THE PIMLICO FOUNDATION**  
**LEGAL & ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**ADDRESS FOR CORRESPONDENCE**

The School House  
St James The Less Church  
Moreton Street  
London, SW1V 2PS

**GOVERNING DOCUMENT**

CIO constitution 8 January 2015  
amended 25 August 2016

**CHARITY REGISTRATION NUMBER**

1159844

**TRUSTEES RESPONSIBLE FOR  
MANAGING THE CHARITY**

D Jeavons  
B Rochelle  
V Stovell  
Lis Goddard

**INDEPENDENT EXAMINER**

Victoria Butters  
c/o Holy Brook Associates Ltd  
Curious Lounge, 1st Floor  
Pinnacle Building, Tudor Road, Reading,  
RG1 1NH

**INDEX**

|            |                                   |
|------------|-----------------------------------|
| Page 1     | Legal & Administrative Details    |
| Pages 2-5  | Trustees' Report                  |
| Page 6     | Independent Examiner's Report     |
| Page 7     | Receipts and Payments Account     |
| Page 8     | Statement of Assets & Liabilities |
| Pages 9-10 | Notes to the Accounts             |

**THE PIMLICO FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2022.

**Objects of the charity**

The charity is a public benefit entity in the form of a Charitably Incorporated Organisation (CIO) & governed by a constitution. The charity's principal objects, as set out in its governing document, are:

- a) To advance the Christian faith for the benefit of the public in Pimlico and greater London in accordance with the statement of faith appearing in the schedule.
- b) In the context of the first object, to advance in life and help young people through the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life and providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The Pimlico Foundation is affiliated with Scripture Union. The affiliation is informal, but Scripture Union has provided some seed funding for the Pimlico Foundation and has provided advice for trustees.

**Summary of the charity's main activities and achievements**

**Hot chocolate Thursdays - Community outreach:**

Every Thursday during school term we run our ever-popular community outreach project 'hot chocolate thursdays' within Churchill Gardens Estate, where residents of the community come out during all weather conditions to engage, build community cohesion, play sports/games, catch up, and share their afternoon with us. Very popular with the local school kids and families who come over and their currency for receiving a cup of hot chocolate is to tell us one thing they've learnt in school for the day. We have weekly visitors from the local council teams, police, volunteers and other youth organisations

We've piloted a session in Lillington Gardens Estate, which will be established as the Outbreak team grows with another full time member on board, enabling the session to be run simultaneously.

**Food Programmes:**

This year we partnered with 'change4life' to establish a family cooking session, whereby children, youth and families learn to cook healthy meal on a budget. This has become very popular seeing 30-40 attendees each session. We also received 'HAF' funding in order to make and give away hot food meals to local families in the area, with over 400 meals made.

**Holiday Clubs: During the summer holiday**

During the school summer holiday, we ran our annual holiday club during August welcoming 40 young people; with the help of volunteers from St Gabriels Church and young leaders who have been through our programmes. During the week we held educational and employability workshops, organised sports and various off-site trips including go-karting, roller-skating, sailing/kayaking on the river Thames and a Thorpe Park trip. Holiday clubs are a vital need for families in the area as many of the kids come from single parent homes, where the demand for support with enabling their children to engage in extra curricular activities are important, particularly through the school holidays.

**Messy Church:**

Messy Church has continued in partnership with St James the Less Church, telling the story of Jesus in fun and interactive ways, through stories and various work stations. On average we saw over 100 children and families attend each session.

**Mentoring:**

We have continued mentoring children in Pimlico Academy, establishing great relationships with the

**Football - London Sport**

We began regular weekly football sessions on the Sky Pitch within Lillington Gardens estate. The sessions began with some coaching drills and ended in a large football match.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

**Future plans**

For 2023 we would like to develop and establish Hot Chocolate Thursdays in both Churchill and Lillington Gardens, running both simultaneously. A main focus will be growing and establishing a 'Sports Hub' with weekly sports activities and a sports coaching package to offer in schools (including running P.E lessons, school teams). We received funding from London Sport to develop a roller-skating club and cycling group. We are planning to start roller-skating sessions weekly from April 2023. Attendees will learn skills such as pivoting, weaving, turning, braking, transitioning, skating backwards, spins and will visit roller skating rinks in London; Roller Nation (North London), and Flippers World (West London).

Grow team, with additional full time/part-time staff and develop apprenticeship scheme.

**Financial review**

Overall, our financial position was significantly altered through COVID-19. The reduction in activity led to a corresponding reduction in funding - in particular grants that we often receive to support specific events (such as holiday clubs). We also saw some drop off in giving due to financial hardship. As we sought to ramp up activities again in 2022 (with a corresponding increase in costs) we saw challenges in maintaining our preferred 3 months of financial reserves (approximately 30k GBP). We also experienced delays in certain key financial processes (e.g. expense submission). These processes were reviewed and improved during the year and we have seen material improvements in 2023.

Our principle sources of funding were individual donations from private individuals, support from local churches, and seed funding from Scripture Union.

**Reserves policy**

The charity seeks to keep 3 months of funds in reserve at all times (approximately 30k GBP) in order to keep operating sustainably. However, we struggled to maintain this during 2022 (although we are healthier in 2023). An arrangement has been made with key donors to the charity for injection of funds in the case of cash shortfall. This was done at the end of 2022 to rectify the challenges in the cash position.

**Funds in deficit**

At the end of the year we were in a difficult position as we have insufficient funds to pay our remaining bills. However, this situation was swiftly rectified in early 2023 through several generous donations and the charity is in much better health in 2023 with reserves having been restored to an appropriate level.

**Governance**

During 2022, the Trustees met regularly (3 times during the year) to ensure the smooth running of the charity. The day to day line management of the youth workers was carried out by Rev Lis Goddard acting on behalf of the trustees. To assist Lis in her duties, a management board has been created to provide operational oversight of the charity on a day-to-day basis.

**Risk Statement**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks. Our principle risk relates to the safeguarding of young people. We have appointed a safeguarding officer (Vivien Stovell) to ensure that we continue to meet our safeguarding responsibilities. Vivien is regularly visiting the youth workers and provides regular reports to Trustees to ensure we have strong day-to-day control of our safe guarding risks.

During 2022, an there was increasing concern from the trustees around the financial health of the charity. This was regularly reviewed and a mitigation was put in place by arranging emergency funding through generous donations if required. We also undertook a review of financial controls - particularly around expenses - which has continued into 2023. This has led to improvements in the processes of filing receipts in a timely fashion.

**Responsibilities of trustees**

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

**Approval**

This report was approved by the trustees and signed on their behalf by:

BEN ROCHELLE  
DANIEL JEAVONS

Date:

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**THE PIMLICO FOUNDATION**

I report to the trustees on my examination of the accounts of The Pimlico Foundation ('the charity') for the year ended 31 December 2021 on pages 9 to 12 following.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below) in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no other concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Victoria Butters  
c/o Holy Brook Associates Ltd  
Curious Lounge, 1st Floor  
Pinnacle Building, Tudor Road, Reading,  
RG1 1NH

Date:

**Disclosures**

- 1) During the financial year procedures for recording and tracking restricted funds were not robust.
- 2) At the end of the financial year, liabilities exceeded assets held by the charity.

**THE PIMLICO FOUNDATION**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

|                                                                   | Notes | General<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2022<br>£       | 2021<br>£     |
|-------------------------------------------------------------------|-------|-----------------------|--------------------------|-----------------|---------------|
| <b>Income receipts</b>                                            |       |                       |                          |                 |               |
| Donations, legacies and grants                                    |       | 70,276                | 15,500                   | 85,776          | 85,438        |
| Gift aid receipts                                                 |       | -                     |                          | -               | -             |
| Income from charitable activities                                 |       | 311                   |                          | 311             | -             |
| Other                                                             |       |                       |                          | -               | -             |
|                                                                   |       | <u>70,587</u>         | <u>15,500</u>            | <u>86,087</u>   | <u>85,438</u> |
| <b>Total receipts</b>                                             |       | <u>70,587</u>         | <u>15,500</u>            | <u>86,087</u>   | <u>85,438</u> |
| <b>Payments</b>                                                   |       |                       |                          |                 |               |
| Payments in relation to charitable activities undertaken directly | 2     | 80,892                | 15,500                   | 96,392          | 85,365        |
|                                                                   |       | <u>80,892</u>         | <u>15,500</u>            | <u>96,392</u>   | <u>85,365</u> |
| Purchase of fixed assets                                          |       |                       |                          | -               | -             |
| Purchase of investments                                           |       |                       |                          | -               | -             |
| Loans made                                                        |       |                       |                          | -               | -             |
|                                                                   |       |                       |                          | <u>-</u>        | <u>-</u>      |
| <b>Total payments</b>                                             |       | <u>80,892</u>         | <u>15,500</u>            | <u>96,392</u>   | <u>85,365</u> |
| Net of receipts / (payments) before transfers                     |       | (10,305)              | 0                        | (10,305)        | 72            |
| Transfers between funds                                           |       |                       |                          | -               | -             |
| <b>Net movement in funds</b>                                      |       | <u>(10,305)</u>       | <u>0</u>                 | <u>(10,305)</u> | <u>72</u>     |
| Funds as at last year end                                         |       | 10,687                |                          | 10,687          | 10,615        |
| <b>Cash funds at this year end</b>                                | A     | <u>382</u>            | <u>-</u>                 | <u>382</u>      | <u>10,687</u> |
|                                                                   |       | -                     | -                        | -               | -             |

Note that an error appeared in 2021 accounts, which have been corrected in the comparative numbers shown here  
The notes on pages 9-10 form part of these accounts.

**THE PIMLICO FOUNDATION**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

|                                              | General<br>funds<br>£ | Restricted<br>funds<br>£ | 2022<br>£    | 2021<br>£     |
|----------------------------------------------|-----------------------|--------------------------|--------------|---------------|
| <b>A Cash funds</b>                          |                       |                          |              |               |
| Cash at bank with immediate access           | 332                   | -                        | 332          | 10,137        |
| Petty cash                                   | 50                    | -                        | 50           | 50            |
|                                              | <u>382</u>            | <u>-</u>                 | <u>382</u>   | <u>10,187</u> |
| <b>B Other monetary assets</b>               |                       |                          |              |               |
| Other debtors                                | -                     | -                        | -            | 500           |
|                                              | <u>-</u>              | <u>-</u>                 | <u>-</u>     | <u>-</u>      |
| <b>C Liabilities</b>                         |                       |                          |              |               |
| Fee for Accounts and Independent Examination | 1,032                 | -                        | 1,032        | 986           |
| Other accrued expenses                       | -                     | -                        | -            | -             |
|                                              | <u>1,032</u>          | <u>-</u>                 | <u>1,032</u> | <u>936</u>    |

**D Guarantees and secured debts**

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf

by \_\_\_\_\_ date \_\_\_\_\_  
Ben Rochelle Dan Jeavons

The notes on pages 9-10 form part of these accounts.

**THE PIMLICO FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**1 Accounting policies**

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

These accounts are prepared on the basis that the charity is a going concern. There are no material uncertainties about the charities ability to continue to operate

|                                                                            | General<br>funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|----------------------------------------------------------------------------|-----------------------|--------------------------|--------------------|--------------------|
| <b>2 Payments in relation to charitable activities undertaken directly</b> |                       |                          |                    |                    |
| Employment costs                                                           | 44,624                |                          | 44,624             | 59,956             |
| Direct programme costs                                                     | 5,828                 | 10,500                   | 16,328             | 9,817              |
| Food purchases                                                             | 2,418                 | 2,000                    | 4,418              | 2,752              |
| Equipment                                                                  | -                     | 1,000                    | 387                | 1,454              |
| Property costs (Note 2a)                                                   | 15,458                |                          | 15,458             | 5,941              |
| Printing and Postage                                                       | 366                   |                          | 366                | 609                |
| Phones and software                                                        | 2,048                 |                          | 2,048              | 1,301              |
| Travel                                                                     | 440                   | 2,000                    | 2,440              | 91                 |
| Web design and IT equipment                                                | -                     |                          | -                  | -                  |
| Other professional fees                                                    | -                     |                          | -                  | -                  |
| Accounts & examination                                                     | 3,082                 |                          | 3,082              | 1,296              |
| Insurance                                                                  | 995                   |                          | 995                | 1,012              |
| Miscellaneous costs                                                        | 6,245                 |                          | 6,245              | 1,136              |
|                                                                            | <u>80,892</u>         | <u>15,500</u>            | <u>96,392</u>      | <u>85,365</u>      |
|                                                                            |                       |                          | -                  | 0.00               |
| <b>2 (a) Property costs comprise:</b>                                      |                       |                          |                    |                    |
| Rent                                                                       | -                     | 15,345                   | -                  | 15,345             |
| Cleaning and Maintenance                                                   | -                     | 113                      | -                  | 113                |
| Council tax & water rates                                                  | -                     | -                        | -                  | -                  |
|                                                                            | <u>-</u>              | <u>15,458</u>            | <u>-</u>           | <u>15,458</u>      |
|                                                                            |                       |                          | 15,458             | 5,941              |

**3 Transactions with related parties**

In 2021 one Trustee, Daniel Jeavons made a loan of the charity during the year. The charity repaid £500 more than the original loan in error. This was identified after the year end and the amount was repaid during 2022. This amount shows under 'other debtors' in the 2021 comparator figure.

**THE PIMLICO FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**4 Movement on designated, restricted and endowment funds**

During 2022

| <b>Restricted funds</b>           | <b>income</b> | <b>Expenditure</b> | <b>Opening balance</b> | <b>Closing balance</b> |
|-----------------------------------|---------------|--------------------|------------------------|------------------------|
| Westminster young foundation fund | 10,500        | 10,500             | -                      | -                      |
| Big Local                         | 5,000         | 5,000              | -                      | -                      |
|                                   | <b>15,500</b> | <b>15,500</b>      | -                      | -                      |

During 2021

| <b>Restricted funds</b>         | <b>income</b> | <b>Expenditure</b> | <b>Opening balance</b> | <b>Closing balance</b> |
|---------------------------------|---------------|--------------------|------------------------|------------------------|
| Young Westminster - Summer club | 5,300         | 5,300              | -                      | -                      |
| Young Westminster - Easter club | 2,000         | 2,000              | -                      | -                      |
|                                 | <b>7,300</b>  | <b>7,300</b>       | -                      | -                      |

**5 Remuneration of trustees**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity  
 No trustee expenses have been incurred. However please see note 3 regarding money owed to the charity at year end 2021

**6 Amounts payable to Independent Examiner**

The Independent Examiner will receive a fee in relation to the examination of £360+VAT (this is shown in the listing of assets and liabilities)

This is in addition to a fee for preparation of accounts payable to the same firm for £560+VAT and regular bookkeeping fee totalling £864+VAT

**7 Staffing**

The average number of staff employed during 2022 was 1 (2021, 2)

No employees received employee benefits (excluding employer pension costs) of more than £60,000

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# Accounts

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The Pimlico Foundation

# Report and Accounts

year ended 31 December 2021



Holy Brook  
Finance Team

8 Victoria Road, Reading, RG31 5AD  
t: 07914 211828  
e: [rachel@holybrook.com](mailto:rachel@holybrook.com)  
w: [www.holybrook.com](http://www.holybrook.com)



**THE PIMLICO FOUNDATION**  
**LEGAL & ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**ADDRESS FOR CORRESPONDENCE**

The School House  
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amended 25 August 2016

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1159844

**TRUSTEES RESPONSIBLE FOR  
MANAGING THE CHARITY**

J Cameron  
M Goodacre  
D Jeavons  
B Rochelle  
V Stovell

**INDEPENDENT EXAMINER**

Rachel Eden  
c/o Holy Brook Associates Ltd  
Curious Lounge, 1st Floor  
Pinnacle Building, Tudor Road, Reading,  
RG1 1NH

**INDEX**

|             |                                   |
|-------------|-----------------------------------|
| Page 1      | Legal & Administrative Details    |
| Pages 2-7   | Trustees' Report                  |
| Page 8      | Independent Examiner's Report     |
| Page 9      | Receipts and Payments Account     |
| Page 10     | Statement of Assets & Liabilities |
| Pages 11-12 | Notes to the Accounts             |

**THE PIMLICO FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2020.

**Objects of the charity**

The charity is a public benefit entity in the form of a Charitably Incorporated Organisation (CIO) & governed by a constitution. The charity's principal objects, as set out in its governing document, are:

- a) To advance the Christian faith for the benefit of the public in Pimlico and greater London in accordance with the statement of faith appearing in the schedule.
- b) In the context of the first object, to advance in life and help young people through the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life and providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The Pimlico Foundation is affiliated with Scripture Union. The affiliation is informal, but Scripture Union has provided some seed funding for the Pimlico Foundation and has provided advice for trustees.

**Summary of the charity's main activities and achievements**

Our main activities and achievements in 2021 included the following:

After the challenges of COVID there was a focus on re-building relationships particularly with schools, churches and the local community. We managed to re-launch the majority of our regular projects whilst adjusting to new restrictions.

**Food Programmes:** In February 2021 we continued the food programme from 2020, with the

on-going purpose of feeding families in most need. During the months of Feb and March we made over 300 meals with a variety of nutritious hotfood that families could come and collect in a takeaway box and bag. There were many parents still recovering from the loss of income during covid, so this project was vital for the community ensuring that there would be food for them and their families. The project was also extended to our holiday clubs, where we received HAF funding to provide hot meals for children and young people on free school-meals.

**Holiday Clubs:** During the easter and summer half-term we were able run our usual Holiday clubs without covid restrictions and saw an improvement with numbers. Holiday clubs were again a vital need for families in the area especially for parents who were to require to work during the holidays. We united with other churches and ran sports activities, craft , bible stories , small group activities and off-site trips such as trampolining , bowling and museums. Due to staff changes we were unable to run a holiday club during the October half-term.

**Messy Church:** With the majority of restrictions lifted we were able to run 5 messy churches with SJTL.

One of our most significant achievements was the Light Party and Christmas trail, as we were unsure how the last year would impact numbers. Fortunately we had over 450 children and young people engage in both events. We also hosted our Special Messy Church, which is specifically for children with special needs.

**Christmas Trail:** We managed to double our numbers from last year and welcome 210 children across two schools for the christmas trail. This was significant for us, especially with the difficulties we had running in 2020 during the covid restrictions.

**Mentoring:** We were able to access local Primary and secondary Schools in the area to mentor children and young people. Due to staff change we only managed to mentor 2 young people between September and December 2021.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

### **Future plans**

For 2022 we would like to continue all our regular projects at full capacity and launch a number of new youth projects. Also build our volunteering networking and potential internship opportunity to grow our offer in the Pimlico area.

### **Financial review**

Overall the financial position of the charity is unchanged basis 2020. Although we ended the year with a slightly lower cash balance, these cash fluctuations have been within the normal range. We are still struggling to maintain a cash buffer of 3 months reserves, and the operations remain underpinned by commitments of generous donors although we see signs of improvement in our situation in 2022.

As part of the annual accounts cycle, we are undertaking a review of our financial controls. In 2021, we saw a few errors occurring - largely due to staff changes. In particular, we see need for improvement in invoice approvals, monthly reconciliations and tracking of restricted giving. We have employed a book keeping service from Holy Brook and implemented Xero to manage our expenses. In late 2022 or early 2023 we aim to implement an invoice approval workflow. We also plan to use Xero to track restricted giving.

Our principle sources of funding were individual donations from private individuals, support from local churches, and some support from the local council for specific projects.

### **Reserves policy**

The charity seeks to keep 3 months of funds in reserve at all times in order to keep operating sustainably.

### **Funds in deficit**

### **Governance**

During 2021, the Trustees met regularly (at least once per quarter) to ensure the smooth running of the charity. The day to day line management of the youth workers was carried out by Rev Lis Goddard acting on behalf of the trustees. To assist Lis in her duties, during 2018 a management board was created to provide operational oversight of the charity on a day-to-day basis. This was established in 2019.

## **Risk Statement**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks. Our principle risk relates to the safeguarding of young people. We have appointed a safeguarding officer (Vivien Stovell) to ensure that we continue to meet our safeguarding responsibilities. Our safeguarding obligations are regularly reviewed by Lis Goddard and the Trustees.

During 2021, an there was ongoing concern from the trustees around the financial health of the charity. This was regularly reviewed and a mitigation was put in place by arranging emergency funding through generous donations if required.

## **Responsibilities of trustees**

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

## **Approval**

This report was approved by the trustees and signed on their behalf by:

BEN ROCHELLE  
DANIEL JEAVONS

Date: 31/10/22

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**THE PIMLICO FOUNDATION**

I report to the trustees on my examination of the accounts of The Pimlico Foundation ('the charity') for the year ended 31 December 2021 on pages 9 to 12 following.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

c/o Holy Brook Associates Ltd  
Curious Lounge, 1st Floor  
Pinnacle Building, Tudor Road, Reading,  
RG1 1NH

Date: 31/10/22

**THE PIMLICO FOUNDATION**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                                                   |   | General<br>Funds     | Restricted<br>Funds | 2021                 | 2020                 |
|-------------------------------------------------------------------|---|----------------------|---------------------|----------------------|----------------------|
| Notes                                                             |   | £                    | £                   | £                    | £                    |
| <b>Income receipts</b>                                            |   |                      |                     |                      |                      |
| Donations, legacies and grants                                    |   | 78,138               | 7,300               | 85,438               | 63,637               |
| Income from charitable activities                                 |   |                      | -                   | -                    | -                    |
|                                                                   |   | <u>78,138</u>        | <u>7,300</u>        | <u>85,438</u>        | <u>63,637</u>        |
| <b>Total receipts</b>                                             |   | <u><u>78,138</u></u> | <u><u>7,300</u></u> | <u><u>85,438</u></u> | <u><u>63,637</u></u> |
| <b>Payments</b>                                                   |   |                      |                     |                      |                      |
| Payments in relation to charitable activities undertaken directly | 2 | 85,365               | 7,300               | 92,665               | 54,098               |
|                                                                   |   | <u>85,365</u>        | <u>7,300</u>        | <u>92,665</u>        | <u>54,098</u>        |
| <b>Total payments</b>                                             |   | <u><u>85,365</u></u> | <u><u>7,300</u></u> | <u><u>92,665</u></u> | <u><u>54,098</u></u> |
| Net of receipts / (payments) before transfers                     |   | (7,228)              | 0                   | (7,228)              | 9,539                |
| Transfers between funds                                           |   | -                    | -                   | -                    | -                    |
| <b>Net movement in funds</b>                                      |   | <u>(7,228)</u>       | <u>0</u>            | <u>(7,228)</u>       | <u>9,539</u>         |
| Funds as at last year end                                         |   | 10,615               |                     | 10,615               | 1,076                |
| <b>Cash funds at this year end</b>                                | A | <u><u>3,387</u></u>  | <u><u>-</u></u>     | <u><u>3,387</u></u>  | <u><u>10,615</u></u> |

The notes on pages 11-12 form part of these accounts.

**THE PIMLICO FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1 Accounting policies**

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

These accounts are prepared on the basis that the charity is a going concern. There are no material uncertainties about the charity's ability to continue to operate

|                                                                            | General<br>funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|----------------------------------------------------------------------------|-----------------------|--------------------------|--------------------|--------------------|
| <b>2 Payments in relation to charitable activities undertaken directly</b> |                       |                          |                    |                    |
| Employment costs                                                           | 59,956                | 7,300                    | 67,256             | 58,427             |
| Event costs                                                                | 9,798                 |                          | 9,798              | 6,744              |
| Food purchases                                                             | 2,752                 |                          | 2,752              | 3,437              |
| Equipment                                                                  | 1,454                 |                          | 1,454              | 3,600              |
| Printing costs                                                             | 609                   |                          | 609                | 28                 |
| Phones and software                                                        | 757                   |                          | 757                | 1,168              |
| Travel                                                                     | 91                    |                          | 91                 | 824                |
| Web design and IT equipment                                                | 544                   |                          | 544                | 449                |
| Accounts & examination                                                     | 1,296                 |                          | 1,296              | 1,290              |
| Insurance                                                                  | 1,012                 |                          | 1,012              | 904                |
| Miscellaneous costs                                                        | 7,097                 |                          | 7,097              | 3,495              |
|                                                                            | <u>85,365</u>         | <u>7,300</u>             | <u>92,665</u>      | <u>86,795</u>      |

0

**3 Transactions with related parties**

One Trustee, Daniel Jeavons made a loan to the charity during the year. The charity repaid £500 more than the original loan in error. This was identified after the year end and the amount has since been repaid. This amount appears under 'Other Debtors'

**THE PIMLICO FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**4 Movement on designated, restricted and endowment funds**

| <b>Restricted funds</b>         | <b>income</b> | <b>Expenditure</b> | <b>Opening balance</b> | <b>Closing balance</b> |
|---------------------------------|---------------|--------------------|------------------------|------------------------|
| Young Westminster - Summer club | 5,300         | 5,300              | -                      | -                      |
| Young Westminster - Easter club | 2,000         | 2,000              | -                      | -                      |
|                                 | <b>7,300</b>  | <b>7,300</b>       | -                      | -                      |

There were no restricted funds in the previous year

**5 Remuneration of trustees**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity  
 No trustee expenses have been incurred. However please see note 3 regarding money owed to the charity at year end.

**6 Amounts payable to Independent Examiner**

The Independent Examiner will receive a fee in relation to the examination of £360+VAT (this is shown in the listing of assets and liabilities)  
 This is in addition to a fee for preparation of accounts payable to the same firm for £480+VAT

**7 Staffing**

The average number of staff employed during 2020 was 2.

No employees received employee benefits (excluding employer pension costs) of more than £60,000

**THE PIMLICO FOUNDATION**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                              | General<br>funds<br>£ | Restricted<br>funds<br>£ | 2020<br>£     | 2019<br>£    |
|----------------------------------------------|-----------------------|--------------------------|---------------|--------------|
| <b>A Cash funds</b>                          |                       |                          |               |              |
| Cash at bank with immediate access           | 10,137                | -                        | 10,137        | 1,026        |
| Petty cash                                   | 50                    | -                        | 50            | 50           |
|                                              | <b>10,187</b>         | <b>-</b>                 | <b>10,187</b> | <b>1,076</b> |
| <b>B Other monetary assets</b>               |                       |                          |               |              |
| Other debtors                                | 500                   | -                        | 500           | -            |
|                                              | <b>500</b>            | <b>-</b>                 | <b>500</b>    | <b>-</b>     |
| <b>C Liabilities</b>                         |                       |                          |               |              |
| Fee for Accounts and Independent Examination | 986                   | -                        | 986           | 986          |
| Accrued expenses                             | -                     | -                        | -             | -            |
|                                              | <b>986</b>            | <b>-</b>                 | <b>986</b>    | <b>936</b>   |

**D Guarantees and secured debts**

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf

by Ben Rochelle  
 Dan Jeavons date 31/10/22  
 \_\_\_\_\_  
 NAME

The notes on pages 11-12 form part of these accounts.

# Balance Sheet

The Pimlico Foundation

As at 31 December 2021

| Account                                                        | 31 Dec 2021      | 31 Dec 2020      |
|----------------------------------------------------------------|------------------|------------------|
| <b>Current Assets</b>                                          |                  |                  |
| Cash at bank and in hand                                       |                  |                  |
| The Pimlico Foundation                                         | 10,136.96        | 10,564.78        |
| <b>Total Cash at bank and in hand</b>                          | <b>10,136.96</b> | <b>10,564.78</b> |
| Petty Cash                                                     | 50.00            | 50.00            |
| <b>Total Current Assets</b>                                    | <b>10,186.96</b> | <b>10,614.78</b> |
| <b>Creditors: amounts falling due within one year</b>          |                  |                  |
| Accruals                                                       | 986.00           | 986.00           |
| <b>Total Creditors: amounts falling due within one y</b>       | <b>986.00</b>    | <b>986.00</b>    |
| <b>Net Current Assets (Liabilities)</b>                        | <b>9,200.96</b>  | <b>9,628.78</b>  |
| <b>Total Assets less Current Liabilities</b>                   | <b>9,200.96</b>  | <b>9,628.78</b>  |
| <b>Creditors: amounts falling due after more than one year</b> |                  |                  |
| Loan                                                           | (500.00)         | 0.00             |
| <b>Total Creditors: amounts falling due after more th</b>      | <b>(500.00)</b>  | <b>0.00</b>      |
| <b>Net Assets</b>                                              | <b>9,700.96</b>  | <b>9,628.78</b>  |
| <b>Capital and Reserves</b>                                    |                  |                  |
| Current Year Earnings                                          | 72.18            | 10,108.57        |
| Retained Earnings                                              | 9,628.78         | (479.79)         |
| <b>Total Capital and Reserves</b>                              | <b>9,700.96</b>  | <b>9,628.78</b>  |

# Profit and Loss

The Pimlico Foundation  
For the year ended 31  
December 2021

| Account | 2021 |
|---------|------|
|---------|------|

## Turnover

|                       |                  |
|-----------------------|------------------|
| Donations             | 20,361.44        |
| Grant income          | 65,076.06        |
| <b>Total Turnover</b> | <b>85,437.50</b> |

## Cost of Sales

|                            |               |
|----------------------------|---------------|
| Direct Expenses            | 340.20        |
| <b>Total Cost of Sales</b> | <b>340.20</b> |

|                     |                  |
|---------------------|------------------|
| <b>Gross Profit</b> | <b>85,097.30</b> |
|---------------------|------------------|

## Administrative Costs

|                                   |                  |
|-----------------------------------|------------------|
| Audit & Accountancy fees          | 1,296.00         |
| Bank Fees                         | 20.00            |
| Cleaning                          | 17.47            |
| Entertainment- 100% business      | 285.97           |
| Equipment (not capitalised)       | 1,454.38         |
| Event costs                       | 1,923.37         |
| Food Expenses                     | 294.02           |
| Food programme                    | 287.25           |
| Food purchases                    | 2,170.27         |
| General Expenses                  | 258.53           |
| Holiday Club                      | 6,733.28         |
| Hot Chocolate                     | 6.58             |
| Insurance                         | 1,011.58         |
| IT Software and Consumables       | 543.83           |
| Mentoring                         | 19.60            |
| Messy Church                      | 482.74           |
| Pensions Costs                    | 9,512.99         |
| Printing & Stationery             | 609.07           |
| Rent                              | 5,754.00         |
| Repairs & Maintenance             | 170.00           |
| Salaries                          | 50,442.94        |
| Staff Training                    | 270.24           |
| Subscriptions                     | 587.65           |
| Telephone & Internet              | 756.88           |
| Travel - National                 | 90.98            |
| Youth Drop In                     | 25.50            |
| <b>Total Administrative Costs</b> | <b>85,025.12</b> |

|                         |              |
|-------------------------|--------------|
| <b>Operating Profit</b> | <b>72.18</b> |
|-------------------------|--------------|

|                                                      |              |
|------------------------------------------------------|--------------|
| <b>Profit on Ordinary Activities Before Taxation</b> | <b>72.18</b> |
|------------------------------------------------------|--------------|

|                              |              |
|------------------------------|--------------|
| <b>Profit after Taxation</b> | <b>72.18</b> |
|------------------------------|--------------|

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# Accounts

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The Pimlico Foundation

# Report and Accounts

year ended 31 December 2020



Holy Brook  
Finance Team

8 Victoria Road, Reading, RG31 5AD  
t: 07914 211828  
e: [rachel@holybrook.com](mailto:rachel@holybrook.com)  
w: [www.holybrook.com](http://www.holybrook.com)

**THE PIMLICO FOUNDATION**  
**LEGAL & ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**ADDRESS FOR CORRESPONDENCE**

The School House  
St James The Less Church  
Moreton Street  
London, SW1V 2PS

**GOVERNING DOCUMENT**

CIO constitution 8 January 2015  
amended 25 August 2016

**CHARITY REGISTRATION NUMBER**

1159844

**TRUSTEES RESPONSIBLE FOR  
MANAGING THE CHARITY**

J Cameron  
M Goodacre  
D Jeavons  
B Rochelle  
V Stovell

**INDEPENDENT EXAMINER**

Sabina Reed  
c/o Holy Brook Associates Ltd  
Curious Lounge, 1st Floor  
Pinnacle Building, Tudor Road, Reading,  
RG1 1NH

**INDEX**

|             |                                   |
|-------------|-----------------------------------|
| Page 1      | Legal & Administrative Details    |
| Pages 2-7   | Trustees' Report                  |
| Page 8      | Independent Examiner's Report     |
| Page 9      | Receipts and Payments Account     |
| Page 10     | Statement of Assets & Liabilities |
| Pages 11-12 | Notes to the Accounts             |

**THE PIMLICO FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2020.

**Objects of the charity**

The charity is a public benefit entity in the form of a Charitably Incorporated Organisation (CIO) & governed by a constitution. The charity's principal objects, as set out in its governing document, are:

- a) To advance the Christian faith for the benefit of the public in Pimlico and greater London in accordance with the statement of faith appearing in the schedule.
- b) In the context of the first object, to advance in life and help young people through the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life and providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The Pimlico Foundation is affiliated with Scripture Union. The affiliation is informal, but Scripture Union has provided some seed funding for the Pimlico Foundation and has provided advice for trustees.

**Summary of the charity's main activities and achievements**

Our main activities and achievements in 2020 included the following:

**Zooms** - Due to covid restrictions and Lockdown 2020 paused most of our regular projects. However we did manage to run zoom sessions with young people and run a couple of messy churches online for children and families in the community during the first couple of months of Lockdown.

**Food Programmes:** From July 2020 we did a food programme. The purpose of this was again

a need in the community to feed families in the area. During the months of July and August we made over 700 meals with a variety of nutritious hot food that families could come and collect in a takeaway box and bag. Some people who came had lost their jobs and this was a vital project at this time as they had some reassurance that there would be food for them to come and have. This project also brought the churches together to unite and provide this provision during this time. We also delivered in December 30 'Take to Make' food boxes to key families that we know who needed some extra help. These food boxes provided ingredients to cook a healthy nutritious hot meal.

**Holiday Clubs:** During the summer and October half term we were able to run Holiday clubs for up to 16 children due to covid restrictions. Even though this was lower than our usual capacity, Holiday clubs were again a vital need for families in the area especially for parents who were key workers at that time. We united with other churches and ran sports activities, craft, bible stories, small group activities and also trips in bubbles to do activities like trampolining, bowling and museums.

**Messy Church:** As well as messy church online towards the end of the year when restrictions

were lifted a bit once again we managed to hold two Messy Churches, one was a Light Party and the second was for Christmas. Both had several 'sittings', one for Special Messy Church (only for children with special needs) on a separate day and then on the single day 2 sittings to allow us to be Covid secure, with each family unit seated on a separate table.

**Christmas Trail:** It was sad to not to be able to welcome schools in for an Easter Trail in 2020. However we were able to work out a way to do it in a covid secure way which meant 100 kids from 2 different schools were able to come.

**Mentoring:** We were able to access local Primary and secondary Schools in the area to mentor children and young people. This was a vital need due to mental health and how the pandemic put a halt on education. We managed to mentor 6 young people between October and December 2020

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

During 2020, our volunteering activities were extremely limited due to COVID-19. Support of volunteers was

### **Future plans**

For 2021 we would like to relaunch Hot Chocolate Thursdays without any restrictions. Again the same for Messy church to run again at normal capacity without restrictions.

To run Holiday clubs with more children and to provide more trips and activities during those weeks.

### **Financial review**

Overall, our financial position was significantly altered through COVID-19. The reduction in activity led to a corresponding reduction in funding - in particular grants that we often receive to support specific events (such as holiday clubs). We also saw some drop off in giving due to financial hardship. Despite all of this, we were able to not furlough our workers, and to keep them engaged in activity working with the children, young people and families at a time when they needed it the most. We ended the year with a surplus of £10,615 which is a more healthy position than we have been in previously.

Our principle sources of funding were individual donations from private individuals, support from local churches, and seed funding from Scripture Union.

### **Reserves policy**

The charity seeks to keep 3 months of funds in reserve at all times in order to keep operating sustainably. However, on occasions we have breached this policy over the past few years due to our outgoings consistently exceeding our income. This has been discussed with the trustees and a position has been adopted whereby we are comfortable provided we have commitment of our regular donors to fund any shortfall. The operations of the charity have been supported by several private individuals who have all committed to act as the funder of last resort if necessary to maintain the operations of the charity.

### **Funds in deficit**

There were no funding deficits at the end of 2020.

### **Governance**

During 2020, the Trustees met regularly (at least once per quarter) to ensure the smooth running of the charity. During COVID we moved to virtual meetings over Zoom or Teams. The day to day line management of the youth workers was carried out by Rev Lis Goddard acting on behalf of the trustees. To assist Lis in her duties, a management board has been created to provide operational oversight of the charity on a day-to-day basis. This was operationalised in 2019 but continued in 2020.

### **Risk Statement**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks. Our principle risk relates to the safeguarding of young people. We have appointed a safeguarding officer (Vivien Stovell) to ensure that we continue to meet our safeguarding responsibilities. Vivien is regularly visiting the youth workers and provides regular reports to Trustees to ensure we have strong day-to-day control of our safe guarding risks.

During 2020, an there was increasing concern from the trustees around the financial health of the charity, particularly given the uncertainties of COVID. This was regularly reviewed and a mitigation was put in place by arranging emergency funding through generous donations if required.

### **Responsibilities of trustees**

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

### **Approval**

This report was approved by the trustees and signed on their behalf by:

BEN ROCHELLE

DANIEL JEA VONS

Date: 27/10/2021

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**THE PIMLICO FOUNDATION**

I report to the trustees on my examination of the accounts of The Pimlico Foundation ('the charity') for the year ended 31 December 2020 on pages 9 to 12 following.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sabina Reed AATQBS  
c/o Holy Brook Associates Ltd  
Curious Lounge, 1st Floor  
Pinnacle Building, Tudor Road, Reading,  
RG1 1NH

Date: 27/10/21

**THE PIMLICO FOUNDATION**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

|                                                                   |   | General<br>Funds     | Restricted<br>Funds | 2020                 | 2019                 |
|-------------------------------------------------------------------|---|----------------------|---------------------|----------------------|----------------------|
| Notes                                                             |   | £                    | £                   | £                    | £                    |
| <b>Income receipts</b>                                            |   |                      |                     |                      |                      |
| Donations, legacies and grants                                    |   | 63,637               | -                   | 63,637               | 86,038               |
| Income from charitable activities                                 |   |                      | -                   | -                    | 849                  |
|                                                                   |   | <u>63,637</u>        | <u>-</u>            | <u>63,637</u>        | <u>86,887</u>        |
| <b>Total receipts</b>                                             |   | <u><u>63,637</u></u> | <u><u>-</u></u>     | <u><u>63,637</u></u> | <u><u>86,887</u></u> |
| <b>Payments</b>                                                   |   |                      |                     |                      |                      |
| Payments in relation to charitable activities undertaken directly | 2 | 54,098               | -                   | 54,098               | 86,795               |
|                                                                   |   | <u>54,098</u>        | <u>-</u>            | <u>54,098</u>        | <u>86,795</u>        |
| <b>Total payments</b>                                             |   | <u><u>54,098</u></u> | <u><u>-</u></u>     | <u><u>54,098</u></u> | <u><u>86,795</u></u> |
| Net of receipts / (payments) before transfers                     |   |                      |                     |                      |                      |
|                                                                   |   | 9,539                | 0                   | 9,539                | 93                   |
| Transfers between funds                                           |   | -                    | -                   | -                    | -                    |
| <b>Net movement in funds</b>                                      |   | <u>9,539</u>         | <u>0</u>            | <u>9,539</u>         | <u>93</u>            |
| Cash funds as at last year end                                    |   | 1,076                |                     | 1,076                | 983                  |
| <b>Cash funds at this year end</b>                                | A | <u><u>10,615</u></u> | <u><u>-</u></u>     | <u><u>10,615</u></u> | <u><u>1,076</u></u>  |

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The notes on pages 11-12 form part of these accounts.

**THE PIMLICO FOUNDATION**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

|                                              | General<br>funds<br>£ | Restricted<br>funds<br>£ | 2020<br>£     | 2019<br>£    |
|----------------------------------------------|-----------------------|--------------------------|---------------|--------------|
| <b>A Cash funds</b>                          |                       |                          |               |              |
| Cash at bank with immediate access           | 10,565                | -                        | 10,565        | 1,026        |
| Petty cash                                   | 50                    | -                        | 50            | 50           |
|                                              | <b>10,615</b>         | <b>-</b>                 | <b>10,615</b> | <b>1,076</b> |
| <b>B Other monetary assets</b>               |                       |                          |               |              |
| Other debtors                                | -                     | -                        | -             | -            |
|                                              | <b>-</b>              | <b>-</b>                 | <b>-</b>      | <b>-</b>     |
| <b>C Liabilities</b>                         |                       |                          |               |              |
| Fee for Accounts and Independent Examination | 986                   | -                        | 986           | 986          |
| Accrued expenses                             | -                     | -                        | -             | -            |
|                                              | <b>986</b>            | <b>-</b>                 | <b>986</b>    | <b>936</b>   |

**D Guarantees and secured debts**

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf

by Ben Rochelle  
 Dan Jeavons date 27/10/2021  
 \_\_\_\_\_  
 NAME

The notes on pages 11-12 form part of these accounts.

**THE PIMLICO FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1 Accounting policies**

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

These accounts are prepared on the basis that the charity is a going concern. There are no material uncertainties about the charity's ability to continue to operate

|                                                                            | General<br>funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2020<br>£ | Total<br>2019<br>£ |
|----------------------------------------------------------------------------|-----------------------|--------------------------|--------------------|--------------------|
| <b>2 Payments in relation to charitable activities undertaken directly</b> |                       |                          |                    |                    |
| Employment costs                                                           | 38,843                |                          | 38,843             | 58,427             |
| Event costs                                                                | 5,170                 |                          | 5,170              | 6,744              |
| Food purchases                                                             | 1,150                 |                          | 1,150              | 3,437              |
| Equipment                                                                  |                       |                          | -                  | 3,600              |
| Printing costs                                                             | 140                   |                          | 140                | 28                 |
| Phones and software                                                        | 634                   |                          | 634                | 1,168              |
| Travel                                                                     | 195                   |                          | 195                | 824                |
| Web design and IT equipment                                                |                       |                          | -                  | 449                |
| Accounts & examination                                                     | -                     |                          | -                  | 1,290              |
| Insurance                                                                  | 989                   |                          | 989                | 904                |
| Miscellaneous costs                                                        | 6,978                 |                          | 6,978              | 3,495              |
|                                                                            | <u>54,098</u>         | <u>-</u>                 | <u>54,098</u>      | <u>86,795</u>      |

**3 Transactions with related parties**

No amounts were paid or are payable to any trustee or to any person connected to them.

**THE PIMLICO FOUNDATION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**4 Movement on designated, restricted and endowment funds**

There were no designated or restricted funds during the year

**5 Remuneration of trustees**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity  
No trustee expenses have been incurred

**6 Amounts payable to Independent Examiner**

The Independent Examiner will receive a fee in relation to the examination of £360+VAT (this is shown in the listing of assets and liabilities)  
This is in addition to a fee for preparation of accounts payable to the same firm for £480+VAT

**7 Staffing**

The average number of staff employed during 2020 was 2.

No employees received employee benefits (excluding employer pension costs) of more than £60,000

# Balance Sheet

The Pimlico Foundation

As at 31 December 2020

| Account                                                     | 31 Dec 2020      | 31 Dec 2019     |
|-------------------------------------------------------------|------------------|-----------------|
| <b>Current Assets</b>                                       |                  |                 |
| Cash at bank and in hand                                    |                  |                 |
| The Pimlico Foundation                                      | 10,564.78        | 1,026.21        |
| <b>Total Cash at bank and in hand</b>                       | <b>10,564.78</b> | <b>1,026.21</b> |
| Petty Cash                                                  | 50.00            | 50.00           |
| <b>Total Current Assets</b>                                 | <b>10,614.78</b> | <b>1,076.21</b> |
| <b>Creditors: amounts falling due within one year</b>       |                  |                 |
| Accruals                                                    | 986.00           | 986.00          |
| <b>Total Creditors: amounts falling due within one year</b> | <b>986.00</b>    | <b>986.00</b>   |
| <b>Net Current Assets (Liabilities)</b>                     | <b>9,628.78</b>  | <b>90.21</b>    |
| <b>Total Assets less Current Liabilities</b>                | <b>9,628.78</b>  | <b>90.21</b>    |
| <b>Net Assets</b>                                           | <b>9,628.78</b>  | <b>90.21</b>    |
| <b>Capital and Reserves</b>                                 |                  |                 |
| Current Year Earnings                                       | 9,538.57         | 0.00            |
| Retained Earnings                                           | 90.21            | 90.21           |
| <b>Total Capital and Reserves</b>                           | <b>9,628.78</b>  | <b>90.21</b>    |

# Profit and Loss

The Pimlico Foundation  
For the year ended 31  
December 2020

| Account | 2020 |
|---------|------|
|---------|------|

## Turnover

|                       |               |
|-----------------------|---------------|
| Donations             | 43,894        |
| Grant income          | 19,743        |
| <b>Total Turnover</b> | <b>63,637</b> |

## Cost of Sales

|                            |               |
|----------------------------|---------------|
| Direct Expenses            | 512           |
| Direct Wages               | 19,356        |
| <b>Total Cost of Sales</b> | <b>19,868</b> |

|                     |               |
|---------------------|---------------|
| <b>Gross Profit</b> | <b>43,769</b> |
|---------------------|---------------|

## Administrative Costs

|                                   |               |
|-----------------------------------|---------------|
| Advertising & Marketing           | 288           |
| Broadband, Light, Heating         | 37            |
| Entertainment- 100% business      | 35            |
| Event costs                       | 690           |
| Food Expenses                     | 276           |
| Food programme                    | 8             |
| Food purchases                    | 131           |
| General Expenses                  | 241           |
| Holiday Club                      | 2,948         |
| Hot Chocolate                     | 223           |
| Insurance                         | 989           |
| IT Software and Consumables       | 167           |
| Mentoring                         | 30            |
| Messy Church                      | 1,532         |
| Postage, Freight & Courier        | 47            |
| Printing & Stationery             | 140           |
| Rent                              | 5,361         |
| Salaries                          | 19,486        |
| Staff Training                    | 43            |
| Subscriptions                     | 872           |
| Telephone & Internet              | 467           |
| Travel - National                 | 195           |
| Youth Drop In                     | 24            |
| <b>Total Administrative Costs</b> | <b>34,230</b> |

|                         |              |
|-------------------------|--------------|
| <b>Operating Profit</b> | <b>9,539</b> |
|-------------------------|--------------|

|                                                 |              |
|-------------------------------------------------|--------------|
| <b>Profit on Ordinary Activities Before Tax</b> | <b>9,539</b> |
|-------------------------------------------------|--------------|

|                              |              |
|------------------------------|--------------|
| <b>Profit after Taxation</b> | <b>9,539</b> |
|------------------------------|--------------|

|                              |             |
|------------------------------|-------------|
| <b>Profit after Taxation</b> | <b>0.00</b> |
|------------------------------|-------------|