

The Pimlico Foundation

Report and Accounts

year ended 31 December 2020



Holy Brook
Finance Team

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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

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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 Funds	Restricted Funds	2020	2019
Notes		£	£	£	£
Income receipts					
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>
Total receipts		<u><u>63,637</u></u>	<u><u>-</u></u>	<u><u>63,637</u></u>	<u><u>86,887</u></u>
Payments					
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>
Total payments		<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		-	-	-	-
Net movement in funds		<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
Cash funds at this year end	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 funds £	Restricted funds £	2020 £	2019 £
A Cash funds				
Cash at bank with immediate access	10,565	-	10,565	1,026
Petty cash	50	-	50	50
	10,615	-	10,615	1,076
B Other monetary assets				
Other debtors	-	-	-	-
	-	-	-	-
C Liabilities				
Fee for Accounts and Independent Examination	986	-	986	986
Accrued expenses	-	-	-	-
	986	-	986	936

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 funds £	Restricted Funds £	Total 2020 £	Total 2019 £
2 Payments in relation to charitable activities undertaken directly				
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
Current Assets		
Cash at bank and in hand		
The Pimlico Foundation	10,564.78	1,026.21
Total Cash at bank and in hand	10,564.78	1,026.21
Petty Cash	50.00	50.00
Total Current Assets	10,614.78	1,076.21
Creditors: amounts falling due within one year		
Accruals	986.00	986.00
Total Creditors: amounts falling due within one year	986.00	986.00
Net Current Assets (Liabilities)	9,628.78	90.21
Total Assets less Current Liabilities	9,628.78	90.21
Net Assets	9,628.78	90.21
Capital and Reserves		
Current Year Earnings	9,538.57	0.00
Retained Earnings	90.21	90.21
Total Capital and Reserves	9,628.78	90.21

Profit and Loss

The Pimlico Foundation
For the year ended 31
December 2020

Account	2020
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Turnover

Donations	43,894
Grant income	19,743
Total Turnover	63,637

Cost of Sales

Direct Expenses	512
Direct Wages	19,356
Total Cost of Sales	19,868

Gross Profit	43,769
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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
Total Administrative Costs	34,230

Operating Profit	9,539
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Profit on Ordinary Activities Before Tax	9,539
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Profit after Taxation	9,539
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Profit after Taxation	0.00
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