

The Pimlico Foundation

# Report and Accounts

year ended 31 December 2021



Holy Brook  
Finance Team

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

**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**

Rachel Eden  
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 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 Funds	Restricted 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>78,138</u>	<u>7,300</u>	<u>85,438</u>	<u>63,637</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>85,365</u>	<u>7,300</u>	<u>92,665</u>	<u>54,098</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>3,387</u>	<u>-</u>	<u>3,387</u>	<u>10,615</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 funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<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>

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**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 funds £	Restricted funds £	2020 £	2019 £
<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
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## 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>
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## 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>
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<b>Profit on Ordinary Activities Before Taxation</b>	<b>72.18</b>
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<b>Profit after Taxation</b>	<b>72.18</b>
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