

The Pimlico Foundation

Report and Accounts

year ended 31 December 2023

THE PIMLICO FOUNDATION
LEGAL & ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023

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

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THE PIMLICO FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2023.

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 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.

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 roll-er staking 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, ninia warrior trip in Watford and ice-skating. Holiday clubs are a vital need for families in the area as many of

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 school

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 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

	Notes	General Funds £	Restricted Funds £	2023 £	2022 £
Income receipts					
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>
Total receipts		<u>1,08,127</u>	<u>14,235</u>	<u>1,22,362</u>	<u>86,087</u>
Payments					
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>
Total payments		<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				-	-
Net movement in funds		<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
Cash funds at this year end	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 funds £	Restricted funds £	2023 £	2022 £
A Cash funds				
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 Other monetary assets				
Other debtors	- 21,643	-	105	
	<u>- 21,643</u>	<u>-</u>	<u>105</u>	<u>-</u>
C Liabilities				
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 funds £	Restricted Funds £	Total 2023 £	Total 2022 £
2 Payments in relation to charitable activities undertaken directly				
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>
				-
2 (a) Property costs comprise:				
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

Restricted funds	income	Expenditure	Opening balance	Closing balance
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	-	-
	14,235	10,805	-	3,430

During 2022

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

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
Turnover		
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
Total Turnover	1,22,362.05	82,586.70
Cost of Sales		
Direct Wages	2,676.80	0.00
Total Cost of Sales	2,676.80	0.00
Gross Profit	1,19,685.25	82,586.70
Administrative Costs		
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
Total Administrative Costs	97,401.73	92,928.15
Operating Profit	22,283.52	(10,341.45)
Profit on Ordinary Activities Before Taxation	22,283.52	(10,341.45)
Profit after Taxation	22,283.52	(10,341.45)

Balance Sheet

The Pimlico Foundation

As at 31 December 2023

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

0.00

0.00

Profit and Loss

The Pimlico Foundation

For the year ended 31 December 2023

Account	Hot Chocolate (unrestricted)
Turnover	
Donations	0.00
Grant income	0.00
Other Revenue	0.00
Total Turnover	0.00
Cost of Sales	
Direct Wages	0.00
Total Cost of Sales	0.00
Gross Profit	0.00
Administrative Costs	
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
Total Administrative Costs	183.36
Operating Profit	(183.36)
Profit on Ordinary Activities Before Taxation	(183.36)
Profit after Taxation	(183.36)

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

0.00	0.00
5,985.00	0.00
0.00	0.00
5,985.00	0.00

0.00	0.00
0.00	0.00

5,985.00	0.00
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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
2,555.22	197.55

3,429.78	(197.55)
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3,429.78	(197.55)
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3,429.78	(197.55)
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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	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
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
3,250.00	1,00,927.05

0.00	2,676.80
0.00	2,676.80

3,250.00	98,250.25
-----------------	------------------

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
3,250.00	86,145.79

0.00	12,104.46
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0.00	12,104.46
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0.00	12,104.46
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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