

THE PIMLICO MUSICAL FOUNDATION

(Registered Charity No: 1163223)

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

31 AUGUST 2024

THE PIMLICO MUSICAL FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Registration Number 1163223

Governing instrument Charitable Incorporated Organisation (CIO) constitution dated 20 August 2015, as amended on 2 July 2019 and on 29 June 2021.

Trustees

Ralph Allwood
Rev'd Owen C. G. Higgs (Chairman & Treasurer)
Laura Holleman
Charlotte Howell
Felix Martin
Tamara Oppenheimer KC
Dr Stephen Sklaroff (Vice Chairman)
Kevin Stoneham
Liane Tylee

Chief Executive & Artistic Director James Day

Principal Office St Gabriel's Parish Halls,
Churchill Gardens Road,
London
SW1V 3AA

Bankers Barclays Bank plc
Thurrock Business Centre
Leicester
LE87 2BB

Independent Examiner Olayinka Tomori ACA, DChA
Longmeade Consult Ltd
The Old Rectory
Springhead Road
Northfleet, DA11 8HN

THE PIMLICO MUSICAL FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report and financial statements for the year ended 31 August 2024. These financial statements have been drawn up to comply with the constitution and with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Second Edition effective 1 January 2019) – Charities SORP (FRS102).

ADMINISTRATION DETAILS

The Pimlico Musical Foundation is a registered charity; its principal office is shown on page 1. The Trustees are shown on page 1.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Pimlico Musical Foundation is governed by a CIO constitution dated 20th August 2015, as revised 2nd July, 2019 and 29th June 2021.

Organisation

The Board of Trustees, consisting of up to nine Trustees, governs the Foundation. Four Trustees are appointed by the Board, and four by the Parochial Church Council of St Gabriel's, Pimlico. The Incumbent of St Gabriel's Church, Pimlico, is an ex officio Trustee. Trustees are elected by rotation every three years.

The Board may appoint a Chairman, Vice Chairman, Secretary and Treasurer.

Decisions are made by vote at Trustee meetings or by e-mail and subsequent ratification by the Board. The Board may appoint and dismiss all paid employees of the Foundation.

Policies and procedures for the induction and training of Trustees

New Trustees are required to have a sound basic knowledge of the aims, objectives and working practices of the Foundation. In the event of any further induction being necessary it is provided by one of the Officers or another appropriate member of the Board.

Organisational management

The Chief Executive & Artistic Director manages the charity day-to-day. The Chief Executive and Artistic Director is appointed by and reports to the Board.

Related parties

As a matter of settled policy, it is not the Board's practice to enter into any new relationships with related parties.

THE PIMLICO MUSICAL FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Risk Factors

During the period covered by this Report, the Trustees continued to monitor the major risks facing the Charity and they remain satisfied that existing systems and controls are sufficient to mitigate those risks. During the period under review the Charity maintained sound systems of internal financial control, including procedures for the authorisation of all transactions and projects. Such procedures are kept under on-going review in order to ensure that they continue to meet the charity's needs.

OBJECTS AND ACTIVITIES

Charitable objects and Activities

The objects of the Foundation were amended on 2nd July, 2019 and on 29th June, 2021. They are specifically restricted to the advancement of education and the arts by the provision of musical services to St Gabriel's Church, Pimlico (the 'Church'), its parish and the surrounding area, for the benefit of the public, including in particular:

- i) the advancement and promotion of the arts for the benefit of the public, including through providing funding for choirs and associated staff, the members of the choirs to be drawn in particular from children and young adults living in Pimlico and the surrounding area who are in social need;
- ii) the advancement of education for the benefit of the public through the provision of grants for music lessons, in the first instance for the benefit of children and young adults living in Pimlico and the surrounding area.

These have been met through work with local schools - the In-Schools Programme, and two out-of-school programmes: the Children's Choir and Foundation Choir. There are two adult programmes: the Pimlico Chorus and SingOut! Pimlico.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, as is amply demonstrated below.

ACHIEVEMENTS AND PERFORMANCE

The Trustees continued to develop the Foundation's activities, with 2024–25 another record-breaking year for PMF in terms of participation, reach, and visibility. This year saw a total of **971 hours of contact time across 550 sessions**, reaching **over 800 children**, including **481 with regular musical engagement** and a high proportion of participants facing social disadvantage.

PMF's children's programmes expanded across **seven partner schools**, with 35% of children eligible for free school meals. Our Teacher-Singers delivered transformative sessions that were unanimously rated "excellent" by surveyed teachers, many of whom reported improved confidence in leading music themselves and positive academic impact among pupils.

THE PIMLICO MUSICAL FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Alongside the continued success of the **Children's Choir**, **Foundation Choir**, and **Adult Chorus**, PMF delivered three large-scale termly concerts— Mendelssohn's *Elijah*, *The Most Beautiful Sound* (Mozart's *Requiem* & Bernstein's *West Side Story*), and *Show Tunes in the Square*—with **600 audience members and 300 performers** collectively across the three events. Additional highlights included:

- A performance at the **Childhood Trust's 10th Anniversary**, and at the **Fayre of St. James's**
- Providing the children's chorus for two productions at **Opera Holland Park** (*Edgar* and *Pagliacci*),
- Choral services at **Westminster Abbey**, **Magdalen College**, and **St Gabriel's Church**,
- Community engagements at **Pimlico Library**, **SouthWestFest**, and the **Churchill Gardens Tree Lighting**.

Our adult programmes have also grown significantly. **SingOut! Pimlico**, our community choir, continued to thrive, building on partnerships with **One Westminster**, **Churchill Gardens Residents Association**, and **Peabody's Community Investment Team**. SingOut! Pimlico gave multiple public performances, offering a vital, inclusive musical outlet for adults in the area.

PMF deepened its roots in the Pimlico community, bolstered by new relationships with organisations such as **Mary Smith's Community Pantry** and **The Westminster Almshouses**. Through **One Westminster's Social Prescribing** programme, we have welcomed vulnerable adults into our music-making community, providing both artistic and social value.

Our partnership with **St Gabriel's Church** and the **St Gabriel's Parish House** remains pivotal—providing rehearsal and performance space, office provision, and regular opportunities for music-making through termly Choral Evensongs.

In total, **55 external performances** were delivered, reaching thousands of audience members and providing life-changing opportunities to our young musicians. The relaunched **Friends Scheme** demonstrates our ongoing commitment to sustainability, inclusion, and community co-leadership.

FINANCIAL REVIEW AND RESERVES POLICY

The charity's main source of income continued to be the donations it receives. The charity's total income in the year to 31 August 2024 was £242.9k (2023: £156.3k). Other income outside donations was relatively minor and largely consisted of monies received in connection with individual performances. The increase in income was mainly due to more activities being undertaken, matched by increased donations.

Expenditure for the year was £191.4k (2023: 180.3k). The increase was due to a higher level of activities including an increase in staff requirements.

The result for the year was net income of £51.5k (2023: £24.0k net expenditure). This brings the Foundation's reserves to £121.6k of which £29.5k is restricted and £92.1k is unrestricted ('free reserves'). This is the equivalent of 6 months' unrestricted expenditure in the financial year.

THE PIMLICO MUSICAL FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Reserves Policy

The Trustees are aware of the Charity Commissioners' requirements regarding a Reserves Policy. They are satisfied that the current level of "free reserves" (unrestricted funds), which is broadly equivalent to six months' budgeted expenditure, is required to enable them to maintain the objectives of the charity, meet all financial commitments as and when they fall due (including with regard to those individuals paid by the charity to deliver services) and to continue to expand the charity's work. The Trustees review regularly the level of reserves giving due consideration to the charity's objectives and of changing external conditions.

PLANS FOR THE FUTURE

The Foundation will continue to pursue its objectives as set out above.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- adopt the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the charity's governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 10 June 2025 and signed on their behalf by



Owen C.G. Higgs
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PIMLICO MUSICAL FOUNDATION
FOR THE YEAR ENDED 31 AUGUST 2024**

I report to the charity trustees on my examination of the accounts of the Pimlico Musical Foundation Charitable Incorporated Organisation ("the CIO") for the Year ended 31 August 2024.

RESPONSIBILITIES AND BASIS OF THE REPORT

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

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 respect of the CIO as required by section 130 of the Act;
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Olayinka Tomori ACA, DChA

Longmeade Consult Ltd
The Old Rectory
Springhead Road
Northfleet
DA11 8HN

13 June 2025

THE PIMLICO MUSICAL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds (Note 5) £	2024 Total £	2023 Total (Note 7) £
INCOME from					
<i>Voluntary income</i>					
Donations		129,916	103,667	233,583	152,259
<i>Income from Charitable Activities</i>					
Performances		9,340	-	9,340	4,000
Total income		<u>139,256</u>	<u>103,667</u>	<u>242,923</u>	<u>156,259</u>
EXPENDITURE on					
Charitable activities		<u>98,891</u>	<u>92,546</u>	<u>191,437</u>	<u>180,311</u>
Total expenditure	1	<u>98,891</u>	<u>92,546</u>	<u>191,437</u>	<u>180,311</u>
Net income/(expenditure) before transfers		40,365	11,121	51,486	(10,581)
Transfers between funds		<u>(2,581)</u>	<u>2,581</u>	<u>-</u>	<u>-</u>
Net Movement in Funds		<u>37,784</u>	<u>13,702</u>	<u>51,486</u>	<u>(24,052)</u>
Fund balances brought forward		<u>54,337</u>	<u>15,775</u>	<u>70,112</u>	<u>94,164</u>
Fund balances carried forward		<u><u>92,121</u></u>	<u><u>29,477</u></u>	<u><u>121,598</u></u>	<u><u>70,112</u></u>

All amounts arise from continuing activities and there are no recognised gains or losses other than those shown above in the Statement of Financial Activities.

The comparative Statement of Financial Activities is shown in Note 7 of these financial statements.

The accompanying notes form part of these financial statements.

THE PIMLICO MUSICAL FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024	2023
		£	£
CURRENT ASSETS			
Debtors – accrued income		1,460	4,000
Cash at bank and in hand		131,963	70,052
		<u>133,423</u>	<u>74,052</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	4	<u>(11,825)</u>	<u>(3,940)</u>
NET CURRENT ASSETS		<u>121,598</u>	<u>70,112</u>
		<u>121,598</u>	<u>70,112</u>
Represented by:			
FUNDS			
Unrestricted		92,121	54,337
Restricted	5	29,477	15,775
		<u>121,598</u>	<u>70,112</u>
		<u>121,598</u>	<u>70,112</u>

Approved by the Trustees on 10 June 2025 and signed on their behalf by



Owen C.G. Higgs
Chairman

The accompanying notes form part of the financial statements.

THE PIMLICO MUSICAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Second Edition effective 1 January 2019) – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts and they have made this assessment in respect to a period of one year from the date of approval of these accounts. The trustees are of the opinion that there are no material uncertainties that may cast doubt on the charity's ability to have sufficient resources to meet its liabilities as they fall due.

Income

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Voluntary income, including legacies and donations, are recognised when receivable or when the Charity becomes legally entitled to them. Investment income is recognised on a receivable basis.

Income received in advance of a performance or the provision of another specified service is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

THE PIMLICO MUSICAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs associated with attracting income and the costs of trading for fundraising purposes
- Expenditure on charitable activities includes the costs of performances and of educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling under any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include general staff and office costs and other costs which do not relate to specific programmes and activities of the charity.

These costs have been allocated entirely to expenditure on charitable activities.

Funds

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE PIMLICO MUSICAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Cash flow statement

The charity qualifies as small and consequently, has taken advantage of the exemption provided by the Charities SORP (FRS102) not to prepare a Cash Flow Statement for the year.

Taxation

The charity is a registered charity and its activities are mainly exempt from Corporation Tax. Thus, no taxation falls to be provided for in the financial statements.

THE PIMLICO MUSICAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1. EXPENDITURE

Year ended 31 August 2024

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Charitable activities:				
Choir and Music				
Musicians	-	10,524	10,524	27,077
Children's Choir	-	20,287	20,287	12,527
Other expenses	-	-	-	93
	<hr/>	<hr/>	<hr/>	<hr/>
	-	30,811	30,811	39,697
 Schools work	 -	 22,583	 22,583	 26,980
Foundation Choir	12,132	30,124	42,256	45,874
Pimlico Chorus	10,259	8,199	18,458	6,107
Sing Out!	3,808	829	4,637	9,477
Support costs (see below)	69,692	-	69,692	50,736
Governance costs	3,000	-	3,000	1,440
	<hr/>	<hr/>	<hr/>	<hr/>
	98,891	61,735	160,626	140,614
	<hr/>	<hr/>	<hr/>	<hr/>
	98,891	92,546	191,437	180,311
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Year ended 31 August 2023

Comparative

	Unrestricted £	Restricted £	Total 2023 £
Charitable activities:			
Choir and Music			
Musicians	24,825	2,252	27,077
Children's Choir	7,970	4,557	12,527
Other expenses	93	-	93
	<hr/>	<hr/>	<hr/>
	32,888	6,809	39,697
 Schools work	 22,071	 4,909	 26,980
Foundation Choir	36,407	9,467	45,874
Pimlico Chorus	6,107	-	6,107
Sing Out!	6,791	2,686	9,477
Support costs (see below)	50,736	-	50,736
Governance costs	1,440	-	1,440
	<hr/>	<hr/>	<hr/>
	123,552	17,062	140,614
	<hr/>	<hr/>	<hr/>
	156,440	23,871	180,311
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THE PIMLICO MUSICAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1. EXPENDITURE (continued)

	2024 £	2023 £
Support costs comprise:		
Media and website	4,198	6,367
Support costs - Staff	56,524	36,492
Legal and professional fees	4,235	2,196
Other administrative expenses	4,735	5,681
	<u>69,692</u>	<u>50,736</u>

Included in Governance Costs are:

	2024 £	2023 £
Fees paid to Independent Examiner for:		
Examination of financial statements (excl. VAT)	1,250	1,200
Other fees	300	650
	<u>1,550</u>	<u>1,850</u>

2. STAFF COSTS AND REMUNERATION OF KEY PERSONNEL

	2024 £	2023 £
Staff costs during the year were as follows:		
Wages and salaries	103,893	85,450
Social security costs	2,677	678
Other pension contributions	2,197	1,208
	<u>108,767</u>	<u>87,336</u>

The average number of employees in the year was:	<u>4.0</u>	<u>3.0</u>
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The number of employees whose emoluments exceeded £60,000 was Nil (2023: Nil).

3. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

No trustee received any remuneration from the charity during the year (2023: One trustee received £105)

No trustee (2023- none) received reimbursement of expenses:	<u>£-</u>	<u>£ -</u>
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THE PIMLICO MUSICAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	9,175	2,500
Accrued expenses	2,650	1,440
	<u>11,825</u>	<u>3,940</u>

5. RESTRICTED FUNDS

Year ended 31 August 2024	Balance at start of Year £	Income £	Expenditure £	Transfers £	Balance at end of Year £
Foundation Scholars	-	28,450	(30,124)	1,674	-
In-Schools	4,500	24,200	(22,583)	383	6,500
Children's Choir	10,704	25,759	(20,287)	-	16,176
Concerts	-	10,000	(10,524)	524	-
SingOut!	571	258	(829)	-	-
City of Westminster VCS	-	15,000	(8,199)	-	6,801
	<u>15,775</u>	<u>103,667</u>	<u>(92,546)</u>	<u>2,581</u>	<u>29,477</u>

Period ended 31 August 2023

	£	£	£	£	£
Foundation Scholars	-	9,430	(9,430)	-	-
Foundation instruments	37	-	(37)	-	-
In-Schools	3,408	6,000	(4,908)	-	4,500
Pimlico Children's Choir	9,081	6,180	(4,557)	-	10,704
Concerts	252	2,000	(2,252)	-	-
Sing Out!	-	3,258	(2,687)	-	571
	<u>12,778</u>	<u>26,868</u>	<u>(23,871)</u>	<u>-</u>	<u>15,775</u>

THE PIMLICO MUSICAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

5. RESTRICTED FUNDS (continued)

Foundation Scholars

Monies donated specifically for the charity's Foundation Scholars programme. Restricted funds carried forward have been retained for use during the 2024–25 financial year in line with donor intentions.

In-Schools

Monies donated specifically for the charity's In-Schools programme. Restricted funds carried forward have been retained for use during the 2024–25 financial year in line with donor intentions.

Children's Choir

Monies donated specifically for the charity's Pimlico Children's Choir programme. Restricted funds carried forward have been retained for use during the 2024–25 financial year in line with donor intentions.

Concerts

Monies donated for specific concerts and or performances. Restricted funds carried forward have been retained for use during the 2024–25 financial year in line with donor intentions.

Sing Out!

Monies donated specifically for the charity's SingOut! Pimlico programme. Restricted funds carried forward have been retained for use during the 2024–25 financial year in line with donor intentions.

City of Westminster VCS

Restricted funding received from Westminster City Council to support core staffing costs and organisational capacity as part of the Council's Voluntary and Community Sector (VCS) Grant Programme, enabling PMF to expand community engagement, stabilise delivery, and strengthen long-term fundraising.

All restricted fund balances at the year-end are held in cash.

6. CONNECTED PARTY TRANSACTIONS

The Chair of Trustees is a Trustee of the St. Gabriel's Parochial Church Council (PCC) (registered charity number 1133969) and of St Gabriel's Parish House Trust (registered charity number 1114216).

The PCC has continued to allow the Foundation to have use of its rooms and facilities, at certain times, without any charge, or reimbursement of expenditure incurred by the church on behalf of the Foundation. St Gabriel's Parish House Trust provided office support to the Charity. There were no other transactions between the charities during the period covered by this report (2023: None).

The value of the use of facilities and of the office support has not been reflected in these financial statements as it is not considered to be material.

THE PIMLICO MUSICAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

7. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR PREVIOUS PERIOD

	Unrestricted Funds £	Restricted Funds £	2023 Total £
INCOME from			
<i>Voluntary income</i>			
Donations	125,391	26,868	152,259
<i>Income from Charitable Activities</i>			
Performances	4,000	-	4,000
Total income	<u>129,391</u>	<u>26,868</u>	<u>156,259</u>
EXPENDITURE on			
Charitable activities	156,440	23,871	180,311
Total expenditure	<u>156,440</u>	<u>23,871</u>	<u>180,311</u>
Net (expenditure) before transfers	(27,049)	2,997	(24,052)
Transfers between funds	-	-	-
Net Movement in Funds	<u>(27,049)</u>	<u>2,997</u>	<u>(24,052)</u>
Fund balances brought forward	81,386	12,778	94,164
Fund balances carried forward	<u><u>54,337</u></u>	<u><u>15,775</u></u>	<u><u>70,112</u></u>