

**PEMBROKE COLLEGE MISSION  
TRUSTEES' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2010**

# PEMBROKE COLLEGE MISSION

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Sir Richard Dearlove KCMG  
Dr Tim Forse  
Dr Loraine Gelsthorpe  
Mr Michael Kuczynski  
Mr Sam Fleming  
The Rev'd Canon Brian Watchorn  
Rear Admiral Alastair Ross  
Miss Eleanor Goodison  
The Rev'd Dr James Gardom  
Dr Richard Gibbs  
Mr Michael Mitchell  
Mr John Nevin

### Charity number

211025

### Principal address

80 Tatum Street  
Walworth  
London  
SE17 1QR

### Auditors

Noel & Co Chartered Accountants  
4, Parliament Close, Prestwood  
Great Missenden  
Buckinghamshire  
HP16 9DT

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# PEMBROKE COLLEGE MISSION

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent auditors' report	5 - 6
Statement of financial activities	7
Balance sheet	8
Notes to the accounts	9 - 17

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# PEMBROKE COLLEGE MISSION

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2010

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The trustees present their report and accounts for the year ended 31 July 2010.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 1993 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

### **Structure, governance and management**

The charity was established in 1885, under the Rules of Mission (as amended on 25th February 1994). The charity's objects are to:-

- a) promote Christianity through its connection with Pembroke College, Cambridge in accordance with the principles of the Church of England
- b) advance education and provide facilities for social welfare and leisure activities at the South London premises of the charity.

The trustees who served during the year were:

Sir Richard Dearlove KCMG

Dr Tim Forse

Dr Loraine Gelsthorpe

Mr Michael Kuczynski

Mr Sam Fleming

The Rev'd Canon Brian Watchorn

Rear Admiral Alastair Ross

Miss Eleanor Goodison

The Rev'd Dr James Gardom

Mr Colin Hopkins

(Resigned 22 March 2010)

Dr Richard Gibbs

Mr Michael Mitchell

Mr John Nevin

(Appointed 16 November 2009)

### **Structure of organisation**

The Executive Committee of Trustees has overall responsibility for the activities of the charity. The Executive Committee appoint from their number a trustee to chair each project management committee. The three main projects are supported by a committee of local stakeholders, their trustees and the Warden. The Warden and the committee chairs support the projects on a day to day basis, while the group of trustees based in London, including the committee, meet on a termly basis to monitor activities outside the main meetings of the Executive. The Warden of the charity until November 2009 was The Reverend Mark Williams. The Reverend Andrew Moughtin-Mumby was appointed as temporary Warden for the remainder of the year. Subsequent to the year end The Reverend David Evans has been appointed as Warden.

St Christopher's Church fulfills the Christian objectives with which Pembroke College Mission was established and is integral to the life of Pembroke House. The Vicar of the Parish is also Warden of Pembroke House, and the post of Vicar is funded by the Church of England Diocese of Southwark. Projects run at Pembroke House are intended to advance education and social welfare for local residents irrespective of all faiths and none.

# PEMBROKE COLLEGE MISSION

## TRUSTEES' REPORT (CONTINUED) *FOR THE YEAR ENDED 31 JULY 2010*

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### **Risk Management**

The trustees produce a Handbook containing all policies and procedures, which is received by all staff and volunteers. A Risk Register identifies major risks and is reviewed at the termly London trustees' meetings. Financial risks are monitored in monthly meetings between the Warden and accountant, and reported to the termly trustees' meetings. On and off site activities are assessed for risk on an individual basis, and all staff and volunteers are checked with the Criminal Records Bureau. The Development Campaign addressed various long and short-term risks identified in the physical environment.

### **Objectives and review of activities**

It has been a busy year. The year has seen the completion of building work on Tatum Street which began in February 2009. The activities of Pembroke House were transferred to All Saints Hall in Surrey Square while the building work was undertaken. With building work completed the activities were transferred back to Tatum Street in Autumn 2009. The weekly project work has continued to flourish throughout the year, and we are very pleased with the refurbished Pembroke House which has boosted both the capability and indeed morale of all users of the centre. Pembroke House was officially re-opened and re-dedicated at a glorious Mass of Thanksgiving on the eve of the feast of Lancelot Andrewes. The Master opened proceedings at which the Lord Bishop of Southwark presided, and the Dean preached. A choir of current junior members, alumni and friends sang, and musicians from the House played a specially composed fanfare by Pembroke Academy of Music Director, Benjamin Ellin. A community open day in October saw the building open to local residents for a colourful day of activities. The process of return has been greatly aided by the appointment of a full-time Centre Manager, Aydin Djemal from September 2009 to manage and coordinate the physical and human resources of the centre, working with the Warden and Trustees to maintain the vision and aims of the charity.

Young Visions has continued to be supported by the Drapers' Company and Pembroke College Cambridge and continues to impact on the aspirations of the young people in Southwark under the leadership of Wayne Marshall. Pembroke Academy of Music suffered a decline in funding following three years of generous funding from The Henry Smith Charity and the Peter de Haan Trust. The Youth Centre has continued to receive funding from Southwark Council, providing a wide range of youth work for a diverse range of local young people. Partner projects such as the Prince's Drawing Club have continued to be hosted by Pembroke House.

In November 2009, the Reverend Mark Williams left Pembroke House after ten years of very dedicated service, which saw the building up of the work of Pembroke House and St Christopher's Church, and the launch and completion of the Development Appeal. Father Mark leaves the House in great strength and good heart, and ready to serve generations to come in Walworth.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# PEMBROKE COLLEGE MISSION

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2010

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### Financial review

This year's accounts again show a healthy surplus in the Statement of Financial Activities. This is due to the continuing receipt of monies in respect of the Development Appeal. The accounts to 31st July 2010 show a large donation from the Big Lottery Fund, £83,000 from the Aylesbury New Deal and £80,000 from City Bridge Trust. Donations were also received from the London Borough of Southwark and the Heritage Fund. Contributions from College Members also increased, for which the Trustees are most grateful.

This means in the accounts that the money raised is shown in the Statement of Financial Activities and gives a surplus of £425,000 whereas the expenditure is reflected in the Balance Sheet by an increase in Tangible assets from £1,102,000 to £1,499,000. In this and future years the Tangible assets will be reduced by a depreciation charge (2010: £38,000), which in turn will appear as an expense in the Statement of Financial Activities. The increase in resources expended is entirely due to the additional depreciation charge.

Funding for our continuing activities fell, with the Pembroke Academy of Music suffering the steepest decline. Income from Investments is also expected to remain low in the medium term.

2010 saw the completion of the building work done in order to make the Mission ready for its new lease of life. The building was practically completed and handed over by the builders in September 2009, however no final settlement as to the agreed cost of the project has yet been reached.

The Trustees continue to monitor the performance of the Investments held by the charity and subsequent to the year end part of the portfolio was sold and re-invested in an Amalgamated Unit Trust.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been reduced in the year due to the need to support the main activity projects in the charity.

### Plans for the future

The new building provides opportunities for the expansion of current provision and also for new projects, partnerships and space for outside users. We look forward to working with Aylesbury NDC and its successor body Creation to provide a range of services for Aylesbury residents, from a luncheon club for older people through to IT services for all ages, some of which have already begun. Healthy eating and living will run through much of what we do at Pembroke House with the new kitchen providing excellent facilities for teaching both cooking and nutrition. Issues of community and citizenship will also be part of our new work, including projects involving the Old Kent Road Mosque and local schools. An exciting concert series is planned, building on the first semi-staged opera given in October 2009, offering a showcase for young professional musicians and other local residents to see a very high standard of performance of significant repertoire. The building will also be used more and more by the local community and other users for both leisure and business.

Pembroke House continues to seek to achieve its objects through support of its main projects. Fundraising remains a fundamental requirement for the projects and we continue to seek funders to support the work done. We thank our donors and grant makers for their support in this and past years.

On behalf of the board of trustees

**The Rev'd Dr James Gardom**

Dated: 16 March 2011

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# PEMBROKE COLLEGE MISSION

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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The trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing accounts giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 1993 and the provisions of the Trust Deed. 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.

# PEMBROKE COLLEGE MISSION

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PEMBROKE COLLEGE MISSION

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We have audited the accounts of PEMBROKE COLLEGE MISSION for the year ended 31 July 2010 set out on pages 7 to 17. These accounts have been prepared in accordance with the accounting policies set out on page 9.

This report is made solely to the charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under Section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

As described on page 4, the trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for satisfying themselves that the charity's accounts give a true and fair view.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under that Act. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, have been prepared in accordance with the Charities Act 1993 and give a true and fair view.

In addition we report to you if, in our opinion, the information given in the Trustees' Report is not consistent with those accounts, if the charity has not kept sufficient accounting records, if the charity's accounts are not in agreement with those accounting records, or if we have not received all the information and explanations we require for our audit.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 16 to the accounts.

### **Opinion**

In our opinion the accounts:

- give a true and fair view of the state of affairs of the charity as at 31 July 2010, and of its incoming resources and application of resources, for the year then ended.
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# PEMBROKE COLLEGE MISSION

## INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF PEMBROKE COLLEGE MISSION

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We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 16 to the accounts.

### **Noel & Co Chartered Accountants**

Registered Auditor

4, Parliament Close, Prestwood

Great Missenden

Buckinghamshire

HP16 9DT

Dated: .....

# PEMBROKE COLLEGE MISSION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2010

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2010 £	Total 2009 £
<b>Incoming resources</b>						
<b>Incoming resources from generated funds</b>						
Voluntary income	2/3	16,590	-	578,494	595,084	1,014,446
Investment income		2,643	-	-	2,643	4,379
<b>Incoming resources from charitable activities</b>						
Rents		10,899	11,202	-	22,101	16,158
<b>Total incoming resources</b>		<b>30,132</b>	<b>11,202</b>	<b>578,494</b>	<b>619,828</b>	<b>1,034,983</b>
<b>Resources expended</b>						
Charitable activities		19,134	9,036	181,654	209,824	173,256
Governance costs		-	-	2,750	2,750	2,000
<b>Total resources expended</b>	4	<b>19,134</b>	<b>9,036</b>	<b>184,404</b>	<b>212,574</b>	<b>188,457</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>10,998</b>	<b>2,166</b>	<b>394,090</b>	<b>407,254</b>	<b>846,526</b>
Transfers between funds		(48,874)	-	48,874	-	-
<b>Net (outgoing)/incoming resources</b>		<b>(37,906)</b>	<b>2,166</b>	<b>442,964</b>	<b>407,254</b>	<b>846,526</b>
Unrealised gain/(loss) on revaluation of investments		-	17,562	-	17,562	9,060
<b>Net movement in funds</b>		<b>(37,876)</b>	<b>19,728</b>	<b>442,964</b>	<b>424,816</b>	<b>837,466</b>
Fund balances at 1 August 2009		36,114	176,938	1,133,099	1,346,151	508,685
<b>Fund balances at 31 July 2010</b>		<b>(1,762)</b>	<b>196,666</b>	<b>1,576,063</b>	<b>1,770,967</b>	<b>1,346,151</b>

# PEMBROKE COLLEGE MISSION

## BALANCE SHEET AS AT 31 JULY 2010

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		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7	1,498,898		1,102,464	
Investments	8	167,878		150,316	
		<u>1,666,776</u>		<u>1,252,780</u>	
<b>Current assets</b>					
Debtors	9	508		-	
Cash at bank and in hand		189,003		235,424	
		<u>189,511</u>		<u>235,424</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(85,320)</u>		<u>(142,053)</u>	
<b>Net current assets</b>		<u>104,191</u>		<u>93,371</u>	
<b>Total assets less current liabilities</b>		<u>1,770,967</u>		<u>1,346,151</u>	
<b>Income funds</b>					
Restricted funds	11	1,576,063		1,133,099	
Unrestricted funds:					
Designated funds	12	196,666		176,938	
Other charitable funds		(1,762)		36,114	
		<u>1,770,967</u>		<u>1,346,151</u>	

The accounts were approved by the Trustees on 16 March 2011

Sir Richard Dearlove KCMG

The Rev'd Dr James Gardom

# PEMBROKE COLLEGE MISSION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2010

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### 1 Accounting policies

#### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 1993.

#### 1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable or receivable, whichever is the earlier.

Grants are credited to the statement of financial activities when received or receivable, which ever is earlier.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated

Freehold buildings

Building costs over 50 years.

Fixtures, fittings & equipment

25% straight line

The costs of the boiler house are being depreciated over 15 years, the estimated useful life of the asset.

#### 1.4 Investments

Fixed asset investments are stated at market value.

#### 1.5 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

# PEMBROKE COLLEGE MISSION

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2010

### 2 Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2010 £	Total 2009 £
Donations and gifts	16,590	481,251	497,841	895,066
Grants and project contributions	-	97,243	97,243	119,380
	<u>16,590</u>	<u>578,494</u>	<u>595,084</u>	<u>1,014,446</u>

#### Unrestricted funds

Pembroke College Cambridge Senior College Members	11,595	11,341
Pembroke College Cambridge Junior College Members	467	691
Pembroke College Chapel	760	235
Income tax recoverable	2,819	2,201
Other	1,709	1,241
	<u>16,590</u>	<u>15,709</u>

#### Restricted funds

Development fund:		
Individual donations	9,745	7,883
London Borough of Southwark	15,000	-
Heritage fund	4,000	-
Hon James Henderson Charity Boxing	-	3,702
Fundraising	1,059	1,371
Aylesbury New Deal for Communities	83,479	611,923
Big Lottery Fund	271,438	228,562
City Bridge Trust	80,000	-
Other donation for Roof	15,000	-
Pilgrim Trust	-	20,000
Trusthouse	-	5,000
Other	1,530	916
	<u>481,251</u>	<u>879,357</u>

# PEMBROKE COLLEGE MISSION

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2010

### 3 Voluntary income grants and contributions

	Restricted funds £	Total 2010 £	Total 2009 £
<b>Youth Centre</b>			
London Borough of Southwark	45,086	<b>45,086</b>	22,944
Other	1,371	<b>1,371</b>	1,116
St Saviour's and St Olave's Foundation	-	-	2,000
Newcomen Collet	-	-	1,000
Surrey Dispensary	-	-	1,000
The Peter Minet Charity	-	-	1,088
Metropolitan Police	-	-	8,000
<b>Young Visions</b>			
The Drapers' Company	15,000	<b>15,000</b>	15,000
Pembroke College Cambridge	15,000	<b>15,000</b>	30,000
Goldsmiths College	2,500	<b>2,500</b>	-
Other	2,981	<b>2,981</b>	-
<b>Pembroke Academy of Music</b>			
Concerts and other fundraising	15,305	<b>15,305</b>	2,232
The Henry Smith Charity	-	-	22,000
Peter de Haan Trust	-	-	11,000
London Borough of Southwark	-	-	2,000
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	97,243	<b>97,243</b>	119,380
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# PEMBROKE COLLEGE MISSION

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2010

### 4 Total resources expended

	Youth Centre £	Young Visions £	Pembroke Academy £	Development Fund & Buildings £	Mission - general £	Total 2010 £	Total 2009 £
Salaries and staff costs	19,231	29,053	48,721	-	4,204	<b>101,209</b>	107,260
Project costs	1,650	392	1,712	-	1,300	<b>5,054</b>	9,692
Insurance	1,747	437	1,747	500		<b>4,431</b>	6,489
Premises/property costs	5,656	1,818	5,732	8,536	8,166	<b>29,908</b>	24,616
Development fund fundraising				7,300		<b>7,300</b>	3,044
Depreciation Building				38,396		<b>38,396</b>	13,199
Depreciation equipment				6,205		<b>6,205</b>	
Office costs	4,866	1,574	5,417	-	5,464	<b>17,321</b>	22,157
Audit	700	300	850	900	-	<b>2,750</b>	2,000
	<b>33,850</b>	<b>33,574</b>	<b>64,179</b>	<b>61,837</b>	<b>19,134</b>	<b>212,574</b>	<b>188,457</b>

# PEMBROKE COLLEGE MISSION

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2010

### 5 Trustees

During the year one Trustee received a payment of £431.25 (2009: £Nil) for Professional services. No Trustee received any re-imbusement for travel costs.

### 6 Employees

#### Number of employees

The average monthly number of employees during the year was:

	<b>2010</b>	2009
	<b>Number</b>	Number
Administration and finance	<b>1</b>	1
Project staff	<b>2</b>	2
	<u><b>3</b></u>	<u>3</u>

There were no employees whose annual emoluments were £60,000 or more.

### 7 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 August 2009	1,127,594	5,818	1,133,412
Additions	400,784	40,252	441,036
	<u>1,528,378</u>	<u>46,070</u>	<u>1,574,448</u>
<b>At 31 July 2010</b>	<b>1,528,378</b>	<b>46,070</b>	<b>1,574,448</b>
<b>Depreciation</b>			
At 1 August 2009	25,131	5,818	30,949
Charge for the year	38,396	6,205	44,601
	<u>63,527</u>	<u>12,023</u>	<u>75,550</u>
<b>At 31 July 2010</b>	<b>63,527</b>	<b>12,023</b>	<b>75,550</b>
<b>Net book value</b>			
<b>At 31 July 2010</b>	<u><b>1,464,851</b></u>	<u><b>34,047</b></u>	<u><b>1,498,898</b></u>
At 31 July 2009	<u>1,102,464</u>	<u>-</u>	<u>1,102,464</u>



# PEMBROKE COLLEGE MISSION

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2010

### 8 Fixed asset investments

	£
Market value at 1 August 2009	150,316
Change in value in the year	17,562
<b>Market value at 31 July 2010</b>	<b>167,878</b>
Historical cost:	
At 31 July 2010	<b>134,000</b>
At 31 July 2009	<b>134,000</b>

### 9 Debtors

	2010	2009
	£	£
Sundry debtors	<b>508</b>	-

### 10 Creditors: amounts falling due within one year

	2010	2009
	£	£
Taxes and social security costs	<b>1,936</b>	-
Accruals	<b>74,884</b>	142,053
Grants received in advance	<b>8,500</b>	-
	<b>85,320</b>	142,053

# PEMBROKE COLLEGE MISSION

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2010

### 11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 July 2010
	Balance at 1 August 2009	Incoming resources	Resources expended	Transfers between funds	
	£	£	£	£	£
Young Visions	13,169	35,481	(33,574)	-	<b>15,076</b>
Pembroke Academy of Music	-	15,305	(64,179)	48,874	-
Youth Centre	-	46,457	(33,850)	-	<b>12,607</b>
Development fund	1,119,930	481,251	(52,801)		<b>1,548,380</b>
	<u>1,133,099</u>	<u>578,494</u>	<u>(184,404)</u>	<u>48,874</u>	<u><b>1,576,063</b></u>

#### Description of Restricted funds

*Young Visions - this project is to encourage young people to explore the possibilities of continuing to higher education.*

*Pembroke Academy of Music - this fund is to encourage young people to participate in musical activities.*

*Youth Centre - this fund is to advance education and provide facilities for social welfare and leisure activities at the South London premises of the charity.*

*Development fund - The Development fund is to improve the Pembroke House building and comprises Designated and Restricted funds as follows:-*

	2010	2009
<i>Restricted funds</i>	<b>1,548,380</b>	1,119,930
<i>Designated funds</i>	<b>141,339</b>	123,777
	<u><b>1,689,719</b></u>	<u>1,243,707</u>

# PEMBROKE COLLEGE MISSION

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2010

### 12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Balance at 31 July 2010
	Balance at 1 August 2009	Incoming resources	Resources expended	
	£	£	£	£
Development Fund	123,777	17,562	-	141,339
Houses Fund	53,161	11,202	(9,036)	55,327
	<u>176,938</u>	<u>28,764</u>	<u>(9,036)</u>	<u>196,666</u>

*The Development Fund is to provide for the capital expenditure planned within the building project.  
The Houses Fund is to provide for the upkeep of the Tatum Street properties.*

### 13 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 July 2010 are represented by:				
Tangible fixed assets	-	-	1,498,898	1,498,898
Investments		167,878	-	167,878
Current assets	16,558	28,788	144,165	189,511
Creditors: amounts falling due within one year	(18,320)	-	(67,000)	(85,320)
	<u>(1,762)</u>	<u>196,666</u>	<u>1,576,063</u>	<u>1,770,967</u>
Reconciliation of movements in unrealised gains on investment assets				
Unrealised gains at 1 August 2008	-	25,376	-	25,376
Losses on revaluations in year	-	(9,060)	-	(9,060)
	<u>-</u>	<u>16,316</u>	<u>-</u>	<u>16,316</u>
Unrealised gains at 31 July 2009	-	16,316	-	16,316

### 14 Capital commitments

# PEMBROKE COLLEGE MISSION

## NOTES TO THE ACCOUNTS (CONTINUED) *FOR THE YEAR ENDED 31 JULY 2010*

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### **15 Related parties**

St Christopher's Church received a donation of £5,500 to repay the cost of a statue in the new sanctuary. This formed part of a grant received for the Development fund in a past year.

### **16 Auditors' Ethical Standards**

The relevant circumstances requiring disclosure in accordance with the requirements of APB Ethical Standard - Provisions Available for Small Entities are that, in common with many charities of our size and nature we use our auditors to assist with the preparation of the accounts.