

**PEMBROKE COLLEGE MISSION  
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2014**

# 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  
Miss Eleanor Goodison  
The Rev'd Dr James Gardom  
Dr Richard Gibbs  
Mr Michael Mitchell  
Mr Andrew Morris  
Mr John Nevin

**Charity number**

211025

**Principal address**

80 Tatum Street  
Walworth  
London  
SE17 1QR

**Independent examiner**

Stephen J. Smith

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# PEMBROKE COLLEGE MISSION

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# PEMBROKE COLLEGE MISSION

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2014

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The trustees present their report and accounts for the year ended 31 July 2014.

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 2011 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

Miss Eleanor Goodison

The Rev'd Dr James Gardom

Dr Richard Gibbs

Mr Michael Mitchell

Mr Andrew Morris

Mr John Nevin

### **Structure of organisation**

The Executive Committee of Trustees has overall responsibility for the activities of the charity. The Trustees delegate the day-to-day management of the Charity to the Warden, who remains accountable to the Trustees in all matters. The Executive Committee meets four times a year; smaller sub-groups meet more frequently if required. The Pembroke Academy of Music (PAM) has a Management Committee composed of the project Director, a Trustee, the Warden, local stakeholders and people with related expertise. The Executive Committee receives written reports each quarter from each project lead, and follows up those reports as appropriate.

St Christopher's Church fulfils 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.

### **Personnel**

Without counting volunteers, at the start of 2013-14, Pembroke House employed 3 staff and at the close 5 staff including part-time staff.

Grisel Tarifa has continued as Director of Projects, a post she has held since September 2012; Mike Wilson was appointed Projects Officer in April 2014.

# PEMBROKE COLLEGE MISSION

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2014

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### **Risk Management**

The Staff Handbook of all policies and procedures relevant to the conduct of the Pembroke College Mission's activities was authorised by the Trustees in 2012 and has been accepted since by all staff; it is due to be reviewed in 2015-16. A Risk Register identifies major risks. Financial risks are monitored by the Trustee responsible for the accounts, and are reported to the Trustees' meetings. On and off site activities are assessed for risk on an individual basis, if necessary in conjunction with Pembroke House's insurers, and all staff and, where relevant, volunteers are checked with the Disclosure and Barring Service.

### **Financial review**

The accounts show a surplus of £21,841, after charging £51,204 for depreciation and benefiting from an increase in the value of investments by £11,814. The underlying financial position is relatively stable, which will enable the work of serving the community to increase whilst at the same time allow for increased maintenance and enhancement of the residential properties which are the responsibility of the Trustees.

### **Restricted and Designated Funds**

There has been no change in the treatment of designated funds since 2012-13.

### **Context and Need**

According to research carried out by the Church Urban Fund this year, based on the 2011 census: 'On the overall deprivation scale, where 1 is the least deprived in the country, this parish ranks 12075 out of 12775 parishes in England. This means that the parish is among the most deprived in the country.

'The most significant poverty-related issue in this parish is the relatively high rate pensioner poverty. The next most significant issue is the relatively high rate of lone parenthood.

'Child poverty, pensioner poverty, working age poverty and lone parenthood in this parish are amongst the highest in the country. Male life expectancy in this parish is amongst the lowest nationally. Female life expectancy and qualification levels in this parish are lower than average compared with other parishes nationally'.

According to the Department of Communities and Local Government's index of Multiple Deprivation (2010) the parish is within the nation's 10% most deprived for the overall IMD, income, crime and disorder, living environment, income deprivation affecting children index and income deprivation affecting older people index.

East Walworth ranked 602 out of 625 wards in the London Well-Being survey 2013, based on 12 indicators including health, safety and environment.

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

Some of the following have been run by Pembroke House and some are run by partner organisations with expertise specific to the activity. Aside from its association with the parish church (St Christopher's Walworth) with which it shares its building, Pembroke House runs: a Community Garden, an Older People's Lunch Club, the Pembroke Academy of Music (to foster instrumental learning and performance), and an Inclusive Dance project for learning-disabled young people; and each of these activities is spirited and successful in its local contribution.

Among the activities hosted at Pembroke House have been: Narcotics Anonymous, the Prince's Drawing School's Southwark Club, and the Choir with No Name, an initiative of people who have known homelessness or life at the margins of society; from September 2013 on weekdays Pembroke House has also hosted IntoUniversity, a university access project with five full-time staff based at Pembroke House; the project works with six local primary schools and four local secondary schools.

# **PEMBROKE COLLEGE MISSION**

## **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2014**

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Moreover in 2013-14 Pembroke House piloted a course in English as a Foreign Language for local residents, and a programme of Music for Babies and Toddlers for children under the age of four; it also organised an informative ABC of Walworth whereby members of the community identified for each letter an object of shared local pride and wonder. Quarterly events at Pembroke House bring together people from many different projects.

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

### **Plans for the future**

A Community Audit has been initiated to assess needs met and unmet in the local community; and procedures for both internal and outside evaluation and monitoring of projects are being developed, including the assessment of staffing needs. Some of these developments may be explored in collaboration with statutory health providers. Under consideration also are the filling of positions of Community Organiser and of Office Manager, for outreach and internal efficiency respectively. The elaboration of a Strategic Plan and associated fund-raising strategy will continue beyond 2014-2015.

On behalf of the board of trustees

**The Rev'd Dr James Gardom**

Dated: .....

# PEMBROKE COLLEGE MISSION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF PEMBROKE COLLEGE MISSION

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I report on the accounts of the charity for the year ended 31 July 2014, which are set out on pages 5 to 16.

#### Respective responsibilities of trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act ; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

#### Stephen J. Smith

Chartered Certified Accountant  
35, Wood Vale  
Forest Hill  
London  
SE23 3DS

#### Independent Examiner

Dated: .....



# PEMBROKE COLLEGE MISSION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2014

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2014 £	Total 2013 £
<b>Incoming resources</b>						
<b>Incoming resources from generated funds</b>						
Voluntary income	2/3	53,263	-	66,265	119,528	84,129
Investment income		5,777	-	-	5,777	5,777
<b>Incoming resources from charitable activities</b>						
Rents - Properties		49,905			49,905	58,420
Rents - Hall		31,469	-	-	31,469	17,452
<b>Total incoming resources</b>		<b>140,414</b>	<b>-</b>	<b>66,265</b>	<b>206,679</b>	<b>165,778</b>
<b>Resources expended</b>						
Charitable activities		64,254	37,616	92,622	194,492	202,935
Governance costs		2,160	-	-	2,160	2,160
<b>Total resources expended</b>	4	<b>66,414</b>	<b>37,616</b>	<b>92,622</b>	<b>196,652</b>	<b>205,095</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>74,000</b>	<b>(37,616)</b>	<b>(26,357)</b>	<b>10,027</b>	<b>(39,317)</b>
Transfers between funds		(25,884)	37,616	(11,732)	-	-
<b>Net incoming/(outgoing) resources</b>		<b>48,116</b>	<b>-</b>	<b>(38,089)</b>	<b>10,027</b>	<b>(39,317)</b>
<b>Unrealised gain on revaluation of investments</b>		<b>11,814</b>	<b>-</b>	<b>-</b>	<b>11,814</b>	<b>13,658</b>
<b>Net movement in funds</b>		<b>59,930</b>	<b>-</b>	<b>(38,089)</b>	<b>21,841</b>	<b>(25,659)</b>
Fund balances at 1 August 2013		131,731	150,000	1,457,442	1,739,173	1,764,832
<b>Fund balances at 31 July 2014</b>		<b>191,661</b>	<b>150,000</b>	<b>1,419,353</b>	<b>1,761,014</b>	<b>1,739,173</b>

# PEMBROKE COLLEGE MISSION

## BALANCE SHEET AS AT 31 JULY 2014

	Notes	2014		2013	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7	1,410,964		1,423,874	
Investments	8	168,770		156,956	
		<u>1,579,734</u>		<u>1,580,830</u>	
<b>Current assets</b>					
Debtors	9	11,969		5,628	
Cash at bank and in hand		188,155		160,704	
		<u>200,124</u>		<u>166,332</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(18,844)</u>		<u>(7,989)</u>	
<b>Net current assets</b>		<u>181,280</u>		<u>158,343</u>	
<b>Total assets less current liabilities</b>		<u>1,761,014</u>		<u>1,739,173</u>	
<b>Income funds</b>					
Restricted funds	11	1,419,353		1,457,442	
Unrestricted funds:		191,661		131,731	
Designated funds	12	150,000		150,000	
		<u>1,761,014</u>		<u>1,739,173</u>	

The accounts were approved by the Trustees on .....

.....  
Sir Richard Dearlove KCMG

.....  
The Rev'd Dr James Gardom

# PEMBROKE COLLEGE MISSION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2014

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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 2011.

#### 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, whichever is earlier.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation, which 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

Fixtures, fittings & equipment

Building costs over 50 years.

20% straight line

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

#### 1.4 Investments

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 purpose and usage 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 usage 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 2014

### 2 Voluntary income

	Designated & Unrestricted	Restricted funds	Total 2014	Total 2013
	£	£	£	£
Donations and Gifts	53,263	21,304	74,567	51,129
Grants	-	44,961	44,961	33,000
	<b>53,263</b>	<b>66,265</b>	<b>119,528</b>	<b>84,129</b>

#### Designated funds and Unrestricted funds

	£	£
Pembroke College Cambridge College Members	20,587	17,898
Ernst & Young	10,417	8,142
Pembroke College Cambridge Members - Appeal Fund	-	3,232
Donations - Other	2,372	-
Other Income	19	-
Gift Aid	14,868	-
Wates Foundation for core costs	5,000	-
Other	-	4,125
	<b>53,263</b>	<b>33,397</b>

#### Restricted funds

	£	£
Walworth ABC – CitizenPro donation	500	-
Pembroke Academy of Music - Ernst & Young	-	2,500
Pembroke Academy of Music - Pembroke College donors	7,600	6,477
Pembroke Academy of Music - Gift aid	1,036	-
Pembroke Academy of Music - other contributions / door takings	3,906	4,205
Private donor – youth activities	6,000	-
Inclusive Dance project	-	2,500
Community Artist	-	283
Older Person's Lunch Club	2,162	1,767
Community Garden	100	-
	<b>21,304</b>	<b>17,732</b>

#### Note 1

With the conclusion of the refurbishment, the donations for the appeal fund have been allocated to the general purposes of the charity.

**PEMBROKE COLLEGE MISSION**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2014**

**3 Voluntary income grants: Restricted Funds**

	<b>Total 2014 £</b>	<b>Total 2013 £</b>
<b>Youth Club</b>		
United St Saviour's Charitable Trust	-	14,294
	-	-
<b>Inclusive Dance</b>		
The Worshipful Company of Tobacco Pipe Makers	<b>10,000</b>	-
Merchant Taylors	<b>10,000</b>	-
United St Saviour's Charitable Trust	-	1,612
<b>Pembroke Academy of Music</b>		
The Worshipful Company of Tobacco Pipe Makers	<b>10,000</b>	10,000
St Olave's	-	1,500
Southwark Council	<b>1,200</b>	-
Southwark Charities	<b>1,820</b>	-
<b>Community Projects</b>		
London Borough of Southwark – Community Picnic	<b>1,000</b>	1,000
North Southwark Environment Trust – Walworth ABC	<b>2,500</b>	-
Elephant & Castle Community Fund – Garden Music Making Project	<b>280</b>	-
United St Saviour's – Baby PAM	<b>2,094</b>	-
London Borough of Southwark - Walking Project	-	3,500
dt17	-	1,094
<b>Core funding</b>		
United St Saviours Charitable Trust	<b>6,067</b>	-
	<b>44,961</b>	<b>33,000</b>

**PEMBROKE COLLEGE MISSION**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2014**

**4 Total resources expended**

	Salaries & staff £	Project costs £	Premises & Property £	Office & fundraising £	Depreciation £	Total 2014 £	Total 2013 £
<b>Projects-Restricted Funds</b>							
Youth Summer Scheme	-	-	-	-	-	-	9,415
Youth Club	-	-	-	-	-	-	13,311
Pembroke Academy of Music	22,144	1,753	4,655	-	-	<b>28,552</b>	26,360
Baby PAM	-	1,569	525	-	-	<b>2,094</b>	-
Inclusive Dance	12,475	2,675	3,710	-	-	<b>18,860</b>	7,375
Community project	-	280	-	-	-	<b>280</b>	63
Walworth ABC	-	3,937	-	-	-	<b>3,937</b>	-
ESOL	-	1,317	-	-	-	<b>1,317</b>	-
Older Persons Lunch Club	1,300	2,041	-	-	-	<b>3,341</b>	3,160
dt 17	-	1,090	450	-	-	<b>1,540</b>	1,417
Community Picnic	-	921	79	-	-	<b>1,000</b>	-
Community Garden	-	759	-	-	-	<b>759</b>	812
Arts Award	-	-	-	-	-	-	680
Walking Project	-	2,150	-	-	-	<b>2,150</b>	1,350
Play Swap	-	-	-	-	-	-	1,526
<b>Premises &amp; property</b>							
Repairs & Maintenance	-	-	15,832	-	-	<b>15,832</b>	25,274
Utilities & Council Tax	-	-	6,900	-	-	<b>6,900</b>	12,936
Insurance	-	-	4,874	-	-	<b>4,874</b>	4,197
Cleaning	-	-	1,828	-	-	<b>1,828</b>	2,432
Depreciation - Building	-	-	-	-	41,116	<b>41,116</b>	41,116
Depreciation - Equipment	-	-	-	-	10,088	<b>10,088</b>	8,838
<b>General</b>							
Office	57,484	-	-	3,074	-	<b>60,558</b>	52,355
Independent Examination	-	-	-	2,160	-	<b>2,160</b>	2,160
Fundraising Costs	-	-	-	1,198	-	<b>1,198</b>	1,254
Reallocations	-	(2,313)	(9,419)	-	-	<b>(11,732)</b>	(10,936)
	<b>93,403</b>	<b>16,179</b>	<b>29,434</b>	<b>6,432</b>	<b>51,204</b>	<b>196,652</b>	205,095
Totals 2013	85,624	13,575	46,756	9,186	49,954	205,095	

Office salaries include £9,193 that is restricted expenditure

**PEMBROKE COLLEGE MISSION**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2014**

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**5 Trustees**

During the year no Trustee received any payment for professional services (2013: £0). No Trustee received any re-imbusement for travel costs.

**6 Employees**

**Number of employees**

The average monthly number of employees (including part time staff) during the year was:

	<b>2014</b>	2013
	<b>Number</b>	Number
Administration and finance	3	3
Project staff	<b>1</b>	2
	<u>4</u>	<u>5</u>
	<u><b>64,919</b></u>	<u>59,734</u>
Wages and salaries	60,130	55,387
Social security costs	4,789	4,347
	<u><b>64,919</b></u>	<u>59,734</u>

There were no employees whose annual emoluments were £50,000 or more.

**PEMBROKE COLLEGE MISSION**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2014**

**7 Tangible fixed assets**

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 August 2013	1,597,346	50,439	1,647,785
Additions	37,616	678	38,294
<b>At 31 July 2014</b>	<b>1,634,962</b>	<b>51,117</b>	<b>1,686,079</b>
<b>Depreciation</b>			
At 1 August 2013	186,875	37,036	223,911
Charge for the year	41,116	10,088	51,204
<b>At 31 July 2014</b>	<b>227,991</b>	<b>47,124</b>	<b>275,115</b>
<b>Net book value</b>			
<b>At 31 July 2014</b>	<b>1,406,971</b>	<b>3,993</b>	<b>1,410,964</b>
At 31 July 2013	1,410,471	13,403	1,423,874

**8 Fixed asset investments**

	£
Market value at 1 August 2013	156,956
Disposals at cost	-
Change in value in the year	11,814
<b>Market value at 31 July 2014</b>	<b>168,770</b>
Historical cost:	
At 31 July 2014	£ 168,770
At 31 July 2013	156,956

The investments are held in units, forming part of the Pembroke College Cambridge Investment Trust Fund.



**PEMBROKE COLLEGE MISSION**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2014**

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<b>9 Debtors</b>	<b>2014</b>	2013
	£	£
Trade debtors	<b>3,530</b>	-
Prepayments	<b>2,825</b>	
Sundry debtors - Investment income	<b>5,614</b>	5,628
	<hr/> <b>11,969</b> <hr/>	<hr/> 5,628 <hr/>

<b>10 Creditors: amounts falling due within one year</b>	<b>2014</b>	2013
	£	£
Trade creditors	-	-
Taxes and social security costs	<b>995</b>	1,047
Deferred income – Worshipful Company of Tobacco Pipemakers – Inclusive Dance, paid in advance	<b>10,000</b>	-
Deferred income – Into University paid one month in advance	<b>1,667</b>	-
Deferred income – 76 Tatum Street rent paid in advance	<b>2,093</b>	-
Deferred income – 78 Tatum Street rent paid in advance	<b>1,433</b>	-
Deferred income –Southwark Charities – PAM, paid in advance.	<b>910</b>	-
Other creditors	-	1,023
Accruals	<b>1,746</b>	5,919
	<hr/> <b>18,844</b> <hr/>	<hr/> 7,989 <hr/>

**PEMBROKE COLLEGE MISSION**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2014**

**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 2014
	Balance at 1 August 2013	Incoming resources	Resources expended	Transfers between funds	
	£	£	£	£	£
Community Picnic	-	1,000	(921)	(79)	-
Pembroke Academy of Music	19,162	25,562	(22,996)	(5,555)	16,173
Youth Activities	10,115	6,000	-	-	16,115
Inclusive Dance	-	20,000	(13,930)	(4,930)	1,140
dt 17	2,437	-	(1,090)	(450)	897
Older Person's Lunch Club	1,388	2,162	(3,341)	-	209
Community Garden	1,969	100	(760)	-	1,309
Arts Award	283	-	-	-	283
Walworth ABC	937	3,000	(4,094)	157	-
Walking Project	2,150	-	(1,800)	(350)	-
Baby PAM	-	2,094	(1,569)	(525)	-
Core Funding	-	6,067	-	-	6,067
Play Swap	839	-	-	-	839
Buildings and Assets	1,414,162	-	(41,841)	-	1,372,321
Garden Music Project	-	280	(280)	-	-
Social Mobility Project	4,000	-	-	-	4,000
	1,457,442	66,265	(92,622)	(11,732)	1,419,353

**Description of Restricted funds**

The Youth summer scheme provides activities for young people in the summer holidays.

Pembroke Academy of Music is an open access project for children.

Youth Club provides education and leisure activities for young people.

Inclusive Dance is a dance and drama project for young learning disabled adults.

dt17 is a dance and drama project for children.

Lunch Club provides healthy food and social welfare for older people.

The garden facilitates local people to grow plants and learn about environmental issues.

The Arts Award supports young people to gain the Arts Award qualification.

The Walworth ABC, Walking and Play Swap projects are community participation initiatives about Walworth.

Social mobility project - this fund is to be used for a research study on social mobility

Buildings and assets are grants and donations received during the re-development of the Centre and Church buildings for those specific purposes. This fund is being depreciated over the estimated useful life of the assets.

**PEMBROKE COLLEGE MISSION**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2014**

**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 2014
	Balance at 1 August 2013	Resources expended	Transfers between funds	
	£	£	£	£
Future Capital Repairs Fund (formerly Houses Fund)	75,000	(37,616)	37,616	75,000
Contingency Fund	75,000	-	-	75,000
	<u>150,000</u>	<u>(37,616)</u>	<u>37,616</u>	<u>150,000</u>

The Future Capital Repairs Fund is to provide for the upkeep of Pembroke House, the Residency and the Tatum Street properties.

The Contingency Fund is to provide funds for the running of Pembroke House and its projects in the event of a fall in income.

**13 Analysis of net assets between funds**

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 July 2014 are represented by:				
Tangible fixed assets	3,993	-	1,406,971	1,410,964
Investments	18,770	150,000	-	168,770
Current assets	175,166	-	24,958	200,124
Creditors: amounts falling due within one year	(6,268)	-	(12,576)	(18,844)
	<u>191,661</u>	<u>150,000</u>	<u>1,419,353</u>	<u>1,761,014</u>
Reconciliation of movements in unrealised gains on investment assets				
Unrealised gains at 1 August 2013	6,956	36,417	-	43,373
Gains on revaluations in year	11,814	-	-	11,814
Unrealised gains at 31 July 2014	<u>18,770</u>	<u>36,417</u>	<u>-</u>	<u>55,187</u>

**PEMBROKE COLLEGE MISSION**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 JULY 2014***

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**14 Related parties**

St Christopher's Church 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.

The charity's objects include the promotion of Christianity through its connection with Pembroke College, Cambridge. The Trustees include representatives from Pembroke College, Cambridge.