

Pembroke College Settlement

Directors' and Trustees'
report and accounts

for the year ended 31 March 2022





The Trustees are pleased to present their annual Directors' report together with the financial statements of the charity for the year ended 31 March 2022, which are also prepared to meet the requirements for a Directors' report for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Contents

Foreword	2.
Strategic report for the year ending 31 March 2022	4.
Strategic planning	4.
Interim objectives 2021/22	5.
Activities, achievements and performance	6.
Our plans for the future	11.
Supplementary information	18.
Structure	18.
Related parties	18.
Governance and management	18.
Appointment of Trustees	19.
Pensions	19.
Investment powers and policy	19.
Pay of key management personnel	19.
Public benefit statement	19.
Financial review	20.
Income and expenditure	20.
Principal funding sources	23.
Reserves policy	23.
Financial risk management	24.
Statement of Trustees' responsibilities	25.
Independent auditors' report	28.
Statement of financial activities	31.
Balance sheet	32.
Statement of cash flows	33.
Notes to the financial statements	34.
Reference and administrative information	55.
Get in touch	56.

Foreword

When Covid-19 first struck, Walworth mobilised on an unprecedented scale. The pandemic provided urgency and motivation, and presented two clear challenges that we could respond to collectively: getting food to neighbours, and ameliorating the worst effects of lockdown.

Together, we got through some of the most challenging times that any of us can remember. And in doing so, we achieved things that, years and even decades from now, we will be able to look back on with pride.

We saw new relationships forged through adversity, with neighbours stepping forward to support one another through mutual aid. Together, we delivered over 40,000 food parcels through the Walworth Community Food Hub, and saw the neighbourhood working together with central and local government in new and exciting ways.

To all of you, whether you're a local resident, participant or volunteer, or a partner, funder or donor, thank you for the vital contribution you made to our work this year.

In the midst of a crisis, it's hard to look ahead. Inevitably, the focus has to be on short-term fixes, rather than on addressing long-term, structural patterns of inequality.

But with the vaccine rollout enabling a return to something closer to 'normal', this year we began the hard work, alongside residents and partners, of planning for and building the future we want to see in Walworth. As part of this, we wound

down the Walworth Community Food Hub in August 2021, and began gradually resuming in-person activities.

There are still huge challenges for our neighbourhood. The latent impacts of lockdown – on health, wellbeing, finances and much else besides – will be felt for years to come, while a cost-of-living crisis looms on the horizon.

But the pandemic reminded us of how much we can achieve when we work as one. And as we reopen our buildings, lay the foundations for a long-term response to food insecurity, and work with Southwark Council and others to build a new type of social safety net in Walworth, we will take forward the lessons we learnt together during that extraordinary emergency response.



Chris Smith
(The Rt Hon Lord Smith of Finsbury)
Chair of Trustees



Mike Wilson
Executive Director



Strategic report for the year ending 31 March 2022

Strategic planning

Looking back

In March 2021, we came to the end of a three-year period during which we'd worked towards achieving the following six strategic objectives:

1. **Invest in our foundational relationships** – with the Walworth community, Pembroke College, Cambridge and St Christopher's Church.
2. **Reorient our 'project work'** – providing opportunities to connect with each other and local services, try new things, learn, and test out ideas.
3. **To expand our work in partnership** – making connections between our work and that of other local groups, organisations and institutions.
4. **To share our learning widely** – reflect on our work, hoping to inspire new thinking and new practice in Walworth and further afield.
5. **Develop our organisational capacity and financial sustainability** – making the most of core cost investments to lay strong foundations for the future.
6. **Review our premises needs and develop our site** – explore minor developments to our existing site as well as opportunities to expand our footprint in the immediate vicinity.

Although our plans were significantly altered during the final of those three years by Covid-19, delivery against these objectives continued, and in many ways expanded, through the Walworth Community Food Hub and other neighbourhood responses to the challenges of the pandemic.

Looking forward

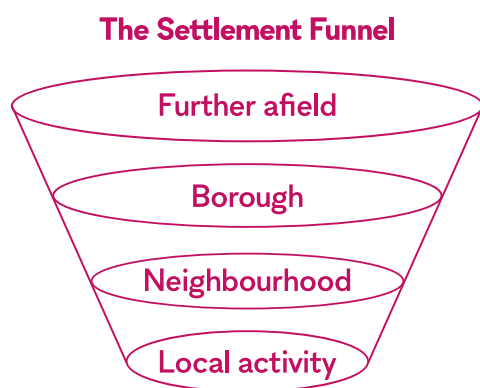
2021/22 was a period of change, which saw us transitioning away from an emergency response and looking to build a long-term legacy out of the extensive partnership working we saw during the pandemic.

During this transition, we've continued to consider the particular role that we can play in uniting individuals and organisations who work at different scales and in different sectors.

Our founders, a small band of Cambridge students, came to Walworth in 1885 to serve this particular community, looking to tackle entrenched inequalities by working alongside, and learning from, local residents. But they were also part of a broader movement of settlement houses; as such, their work at the local level was linked to wider developments, and they sought both to learn from and to inspire action that was taking place further afield.

This continues in our work today. As a settlement, we operate at different tiers: undertaking **local activity** at our buildings in Walworth; galvanising coordinated action across the whole **neighbourhood**; building alliances at

the **borough** level; and connecting and sharing our learnings with partners from **further afield**.



Operating across these four tiers, we aim to link local developments with wider questions of policy and practice, and to inspire greater collaboration between partners at different levels of the funnel.

Interim objectives 2021/22

In 2021, emerging from the pandemic, we identified four areas of focus for our work: food; service transformation; data; and social infrastructure. These have since been further refined to create a set of interim strategic objectives for 2021/22's year of transition. These, and key achievements under each, are listed below:

Food – building a whole neighbourhood response to food insecurity through the Walworth Neighbourhood Model.

- Our Neighbourhood Gathering in September provided a focal point for the transition between the emergency Food Hub and our longer-term work. Arranged like a neighbourhood in miniature – with a market, cafe, pub, food stalls and community activities – it was attended by a wide spectrum of the Walworth neighbourhood. Local residents, volunteers, partner organisations and Pembroke House supporters came together to celebrate our collective achievements during the pandemic and to begin working together on plans for the future.

- We incubated the Walworth Community Pub Collective, which is seeking to build a community-owned and community-operated pub in the neighbourhood.
- Working with the Greater London Authority (GLA), Sustain and Southwark Council, we developed the vision and infrastructure for the Food Model.

Service transformation – creating a legacy from the cross-sector support provided during the Covid-19 crisis to build a new social safety net in Walworth.

- In partnership with Southwark Council, we developed plans and secured government funding for an innovative pilot project that will aim to tackle long-term inequalities by building social capital and community connectedness in Walworth.
- We secured investment to trial a new 'social model of health' at the Walworth Living Room – building on work with Impact on Urban Health and other partners from the Walworth Neighbourhood Scheme.

Reach – expanding our reach across the neighbourhood, building on alliances such as the Walworth Group and on the upsurge of resident involvement seen through the Walworth Community Food Hub.

- The Food Hub continued to receive referrals from over 40 partner organisations, many of whom we hadn't connected with prior to the pandemic.
- We undertook deep engagement both with new volunteers and with recipients of parcels from the Food Hub, cementing our relationship with these new cohorts and inviting them to join us in building back from the pandemic.

Social infrastructure – reopening the Walworth Living Room, our new community space, and progressing plans for its long-term redevelopment.

- The Walworth Living Room reopened to the public, with its open-access social space once again providing space for residents and professionals to connect as equals and work together to build a stronger neighbourhood.
- We undertook small-scale refurbishments at All Saints Hall, creating a new office for our expanded staff team and opening up previously-unused parts of the building for meetings and Walworth Living Room activities.
- Plans for a full-scale refurbishment of All Saints Hall were boosted by two grants from the Architectural Heritage Fund, providing a significant contribution to the costs of a project manager and design team.

Build our organisational capacity and resilience

– essential as we come out of the shock of the pandemic and lay the foundations for major new areas of work.

- We took significant steps to broaden and diversify our sources of income, including from donors, room hire and contracts.
- We worked to overhaul our recruitment practices and build a new team, suited to our post-Covid plans. New roles were created in our buildings and operations department, and we recruited staff required to open the Walworth Living Room and to take forward our work on the Walworth Neighbourhood Food Model and Service Transformation projects.

Activities, achievements and performance

Our activity is organised under the following six headings:

- **Social front door:** Creating local connections and relationships through the social space of the Walworth Living Room
- **Programmes:** Activities and programmes that provide opportunities for residents to try new things and learn together

- **Neighbourhood:** Working with partners to build a stronger, more connected Walworth
- **Demonstrator:** Connecting our work in Walworth with reforms in wider policy and practice
- **Raising funds:** How we secure the funding to deliver our work
- **Governance:** How the charity is managed and overseen

Social front door

At the start of the year, the emergency Food Hub that we'd set up at the beginning of the first lockdown was still in full swing and on 1 April, we celebrated the one-year anniversary of the very first food parcel being delivered.

For the first five months – as spring turned to summer and as lockdown restrictions gradually eased – a major focus of our work continued to be distributing food parcels to local families. Even as much-missed opportunities to meet with friends and family became more and more frequent, hundreds of dedicated local volunteers continued to make their way to the Walworth Living Room – our new community space – to pack parcels and deliver them, by bike or on foot, to their neighbours.

Over this period, we distributed almost 10,000 food parcels and had an average of 360 households – or over 1,000 people – registered for deliveries. Each parcel contained a balanced, nutritious mix of items, and recipients were able to request ingredients that met their dietary or cultural requirements.

Designed to be a short-term response to the Covid-19 crisis, the Food Hub gradually wound down over the first half of the year. Overall, from April 2020 to the end of August 2021, when we delivered our final ever food parcel, over 400 volunteers had distributed 340 tonnes of food, in more than 40,000 parcels, to thousands of neighbours across Walworth.



I have enjoyed trying foods I would not normally eat and am thoroughly enjoying the ready-made meals, but at the same time I have enjoyed creating new meals with my daughter out of the random ingredients and am very grateful for everything you have supplied.



A recipient of parcels from the Food Hub

The Food Hub was first and foremost an emergency service, but it also provided opportunities for local people to connect and build new relationships. So while lockdown prevented us from welcoming people to the Walworth Living Room – our new social space and community cafe that we’d opened for a pilot phase in summer 2019 – the spirit of the Living Room was still alive and well throughout the pandemic.

During the period from April to August, we engaged extensively with food parcel recipients as the Hub gradually wound down. We were able to direct those who would still need support to other local services, but fortunately, many families felt that once lockdown restrictions had fully lifted, they would be in a stronger position.

Often, recipients and volunteers alike were most concerned about losing the new relationships that they’d built during the pandemic. Over the summer therefore, as we prepared to close the Food Hub, we ran several tea and cake events at the Walworth Living Room, providing opportunities for volunteers and recipients to get to know us and each other, and to find out more about Pembroke House’s work.

Reminding us of just how powerful a welcoming, open-access social space can be at forging new connections across traditional divides, these events only increased our determination to reopen the Walworth Living Room as soon as it was practical and safe to do so.

After a period of research, planning and preparation – during which we hired new team members and undertook some limited refurbishment work, transforming our building from a Food Hub back into a community space – the Living Room reopened its doors in February 2022.

Over the following month, the space quickly filled with life and activity. Hot Meal on the Way Home, a project supported by funding from the Fishmongers’ Company, saw children and parents cooking tasty, healthy meals together each Friday afternoon. A new Community Fridge offered surplus food free-of-charge to anyone who needed it. Taking part in a weekly Crafts Club was a chance for local people to express their creativity. And the beginnings of our community cafe, with a growing food and drink offer, provided opportunities for local people to meet and build relationships with their neighbours.

Meanwhile, this year we also made significant progress on our plans to redevelop All Saints Hall – the historic building that houses the Walworth Living Room – into a sustainable, long-term home for the project. With support from the Architectural Heritage Fund, we hired a project manager, developed our plans for the refurbishment, and began work to select an architect.



Swap
Cash
for
Tokens
at the
info
Stall :)

Programmes

In April – with lockdown restrictions still in place – our long-standing music and dance programmes were still being delivered exclusively online. These continued to flourish over the course of the year, despite the many challenges that Covid-19 continued to present.

At the end of June, *Inclusive Dance* for young people with learning disabilities saw its participants meet at Pembroke House for the first time since March 2020. The programme's popular Summer Intensive also returned this year, with participants working together over a week-long period in August to develop and perform a show, taking part in activities such as creating a story, learning dance routines, and making costumes and props. And at the end of the autumn term, participants were rewarded with a trip to the Old Vic theatre, where they received a backstage tour, took part in a workshop and attended a performance.

dt17, our dance-theatre programme for young people aged 9–13, also recommenced in-person sessions in July. Complementing our usual outreach programme, our Dance Project Lead also led workshops for two local schools. From November to January, pupils at the nearby Surrey Square School attended a series of sessions that culminated in a performance for their peers at assembly. And in March, we began running a series of ten workshops for pupils at South Bank University Academy.

We didn't immediately recommence our programme of seated dance classes for adults who experience a variety of physical and mental health challenges, but we continued to stay in touch with participants, providing one-to-one phone support and referrals to other services where necessary.

With weekly classes offering welcome stimulation and connection, the *Pembroke Academy of Music (PAM)* was actually seeing record levels of attendance from its 50 participants, and online classes continued until the autumn, when we started offering a blend of

in-person and virtual sessions, with instrumental lessons delivered alongside small group ensembles. *Junior PAM* (musical games, singing and percussion for 5–7 year olds) and *Music for Babies and Toddlers* also continued over Zoom.

Having rapidly pivoted to online working during the first lockdown, we were able to remain flexible and responsive both to Covid outbreaks and potential rule changes. When the Omicron variant of the coronavirus started spreading towards the end of 2021, sessions could temporarily move online until it was safe to start meeting in-person again.

Volunteers

Volunteers continued to be the backbone of Pembroke House this year. From April to August alone, hundreds of local residents contributed over 7,800 hours packing and delivering food parcels. Across the lifetime of the project, an astonishing 33,000 hours were volunteered at the Food Hub.

We were also grateful when staff from Fooditude, a partner organisation, volunteered some time at the Hub. Fooditude is a Southwark-based catering company who, with support from Sodexo's Stop Hunger Foundation, provided hundreds of local families with delicious, fresh-cooked meals delivered via the Food Hub. At Pembroke House, we've always known that volunteering is as much about what you can learn as what you can give; as one member of the Fooditude team put it:

“ I was amazed at the scale of the operation at the Food Hub at Pembroke House. I had requested to join the team doing walking deliveries for the morning and was amazed at the amount of thought that went into the planning of these deliveries – from dietary needs of the recipients to individual notes on deliveries (in case we needed to wait longer for the recipient to get to the front door or just help them with heavier bags). ”



Walking around the neighbourhood making these deliveries made me really appreciate the efforts taken by all the volunteers in the past year, who have worked tirelessly to serve their community. It also made me reflect on the role of communities in our lives and how important they are to making people feel like they matter and that they will not be lost and forgotten in the Big Smoke.



Swati Deshpande, **volunteer from Fooditude**

Another local partner, Lendlease, also provided valuable support through their Graduate Programme. Five of their trainees worked with us over a three-month period, helping us to set up building maintenance programmes and providing valuable input on our plans for refurbishing All Saints Hall.

And closer to home, our own residents – who live in the Residency adjacent to Pembroke House and give some of their time to our projects each week – helped out at the Food Hub, supported the Pembroke Academy of Music, and assisted our buildings team.

We thanked volunteers and celebrated their contributions throughout the year. A picnic during volunteers' week in June – attended by over 30 people – brought together new and old volunteers and saw new connections being made between long-standing residents and more recent arrivals.

Neighbourhood

A major chance to thank our volunteers – and to celebrate the contributions that many generous donors, funders and over 40 partner organisations made to the Food Hub – came with our Neighbourhood Gathering event on Sunday 19 September.

After missing Pembroke House's annual street party last year, it was wonderful to be able to

welcome friends and neighbours back to Tatum Street to eat, drink, celebrate and connect. The Gathering was also a chance to hear about initiatives that are being developed by local residents, volunteers and groups – and an opportunity to help shape these plans – including:

- the beginnings of a Walworth-wide food coop that could even grow to a community supermarket on the Walworth Road
- a campaign to establish a new local Community-Owned Pub
- estate-based food buying schemes like the Melanin Community Coop

And the event was a chance to engage with some of the brilliant neighbourhood resources that are already up-and-running and available in the Walworth area, from the Southwark food banks and Peckham Pantry to Burgess Sports, Edible Rotherhithe at Surrey Square School, the Walworth Community Garden Network, and many more.

Many of these initiatives are coalescing as part of the Walworth Neighbourhood Food Model: an ambitious, long-term approach to tackling the root causes – not just the symptoms – of food insecurity in our neighbourhood. We announced the vision for the Food Model in April, and worked throughout the year to develop our plans

alongside a range of partners. We were grateful to receive support from the GLA via their Food Roots Incubator programme, which was set up to help food partnerships across London to grow, diversify and become sustainable in order to support strategic and long-term solutions to food insecurity.

In December, we welcomed representatives of both the GLA and our fellow food partnerships to Pembroke House, with workshop sessions followed by a walking tour of the local area to explore the Walworth Neighbourhood Food Model. In a similar vein, in March we hosted the Southwark Food Action Alliance's Sustainable Food Summit, which brought together organisations, groups and individuals from across the borough to discuss the challenges and opportunities of developing a more sustainable local food system.

This year, we also continued to provide capacity and support to the Walworth Group, a growing partnership of local organisations – ranging from Southwark Council and local housing associations and developers through to grassroots community groups and local charities – who are working together to bring about long-term, lasting change to structural inequalities in this neighbourhood.

Demonstrator

We continued to reflect on and learn from our work this year, and shared our insights with local, regional and national partners.

Our Executive Director, Mike Wilson, spoke at conferences such as London Funders' 'Festival of Learning' in May 2021, and events such as 'Developing a cross-sectoral approach to tackling loneliness' (July 2021) from the Commission on Civil Society. He also continued to represent Pembroke House and learn from other sector leaders as a GLA Civic Futures Fellow.

Mattias Koli, a PhD student at King's College London, remains a Pembroke House Resident and continued developing his thesis on the question: 'What does the 21st century Settlement look like?'. And through a series of learning events, the wider Pembroke House team engaged with this question too, exploring the history of the settlement movement and considering how its

principles could be reinterpreted and enacted in a contemporary setting.

In recognition of our work to support and bring together the Walworth community during the Covid crisis, Pembroke House was awarded a Southwark Civic Award, presented at a ceremony at Southwark Cathedral in October 2021.

In the same month we held our AGM, the first in-person event at the Walworth Living Room since the beginning of the pandemic. We heard from a panel of partners who work in different sectors and at different scales: at the local level, across the neighbourhood, borough-wide, and further afield. Speakers included Lindon Rankin (Founder of Melanin Health & Wellness); Nicola Noble (Co-Head of Surrey Square Primary School); Alice Macdonald (Cabinet Member for Equalities, Neighbourhoods and Leisure at Southwark Council); and Ayesha Hameed (Senior Community Engagement Coordinator at the GLA). Together, we discussed how to build on the unprecedented levels of collaboration and partnership-working from Covid times as we work together for stronger, more equal neighbourhoods.

And in March 2022, we co-hosted a lecture that was delivered by eminent sociologist Professor Richard Sennett at Pembroke College, Cambridge. Professor Sennett has written extensively about social relations and social life in cities, and the settlements in Chicago shaped his childhood. Entitled 'Settlements: a radical legacy of social change, a model for the future?', the lecture brought members of the College community together with Pembroke House staff and participants and stimulated a lively debate in the Q&A session.

Our plans for the future

Over the coming year, as the local landscape becomes clearer in the aftermath of the pandemic, we will be working to refine and develop our long-term plans, leading to a fresh articulation of our vision and a new statement of strategic objectives.

Meanwhile, we will continue to deliver on the interim objectives set out in 2021/22 (see page 5), with the important addition of a new strategic review of our programmes, as follows.

1 Food

Over this year, we will continue to work with partners to develop the Walworth Neighbourhood Food Model. This will focus on creating a healthy and sustainable neighbourhood food ecosystem through four key points of intervention: assets (what spaces and resources we have), economy (how the money flows), governance (who owns what and who has power to make decisions), and capacity-building (how the process of developing the Model can generate lasting capacity in the neighbourhood).

Our work will include developing a working model for the Walworth Living Room cafe, creating local employment and training opportunities, sourcing food locally, and providing a platform for social connections.

It will also include partnering with the housing association Notting Hill Genesis and others to develop a proof-of-concept for the 'Aylesbury Kitchen': a new space that can provide access to cooking equipment for community groups and organisations as well as workspace for local food entrepreneurs and businesses who want to expand and perhaps move from the informal to the formal food economy. Work on this will take the form of a series of small-scale tests locally – alongside wide external networking to learn from best practice across the UK and further afield – building towards a series of proposals that could be fit for Walworth.

Beyond this, we will establish a series of 'action learning sets' with partners from other neighbourhoods who are exploring similar questions in different areas, and create an online platform to share our progress and learning as we go.



2 Service transformation

Over the coming year, we will continue to look for ways to demonstrate the relevance of the settlement model for policy and practice further afield and to encourage partners to work alongside us in Walworth as we test new approaches to addressing neighbourhood inequalities.

With support from the Department for Levelling Up, Housing and Communities' Partnerships for People and Place fund, we will work alongside Southwark Council to bring together a new community of residents, policy makers and practitioners in Walworth.

We want to engage thousands of local residents, business owners, students, community workers and local council and central government representatives. We'll consider how we can bring people together to tackle food insecurity and inequality in Walworth.

We've got an ambitious target to talk with 80% of our neighbourhood – to understand the experiences, skills and ideas we have around food insecurity and inequality in Walworth. Following this, we'll build projects to tackle these problems together.

Through this experience, we'll create and test new ways of engaging the community and designing projects that put people at their heart, which can be applied to future campaigns and initiatives – food-related or otherwise – that make our neighbourhood stronger.

By doing so, we'll test the hypothesis that building interventions with local people and central government that are directly aimed at growing social capital and community connectedness offers the most direct route to long-term and lasting change in neighbourhood inequalities.

We'll also provide space at the Walworth Living Room to test new approaches to service provision. This will include a partnership with the South East London Integrated Care System to develop a 'social model of health' – basing a GP and a mental health nurse at the Walworth Living Room to integrate with and work alongside our team as we reopen the building.

This will build on the lessons of our previous work with the South London and Maudsley NHS Mental Health Trust, which focused on increasing the integration of NHS services for depression and anxiety with community activities and which saw a member of the Talking Therapies Team located with us part-time.

By having time from healthcare professionals who can deliver services, and not simply traditional link workers, we hope that this new project will bring the best of the clinic into the community and the best of the community into the clinic, resulting in changes to the way that health services themselves are run.

3 Social infrastructure

Having reopened the Walworth Living Room, we will continue to develop our offer alongside local residents, community groups and partner organisations.

We will gradually extend our opening hours and welcome more visitors through our doors. The cafe will provide a wide range of healthy, nutritious food – home-cooked by an in-house chef – and our staff team will be on-hand to create an environment that inspires connection between building users.

Some aspects of the programme will be delivered directly by our staff team. We'll host community suppers and other gatherings to bring the neighbourhood together, and we'll reduce waste and tackle food insecurity by distributing surplus supplies through a new Community Fridge. And activities such as our seated dance class for adults experiencing a range of physical and mental health conditions – which has been on-hold since the pandemic began – will reach new audiences by taking place alongside the Living Room's social space and cafe. But we'll also provide space for local people to set up their own clubs – such as informal skill-sharing and peer support groups – along with assistance and resources for people to develop new projects and enterprises.

Volunteers will continue to play a central role, helping us to deliver activities and create a warm and welcoming environment. We will offer a variety of meaningful and rewarding volunteer roles through a diverse and inclusive programme; where it's needed, we will offer volunteers extra support. And we will celebrate and reward our volunteer team, listening to their feedback and taking on board their ideas.

We will also select an architect and a wider design team (structural engineer, mechanical & electrical engineer, and cost consultant). Together, they will engage extensively with local residents and other stakeholders to develop designs for a full refurbishment and redevelopment of All Saints Hall, and we will look to secure funding to take forward the scheme.

The refurbishment will provide us with a variety of spaces for rent, while green technology will diminish our impact on the climate and hopefully reduce our not inconsiderable energy costs. The design phase of the project will take place in 2022/23, concurrent with a fundraising campaign for the build costs.

4 Strategic review of programmes

Undertaken by our new Director of Programmes, this will both secure the short-term future of long-standing programmes such as the *Pembroke Academy of Music (PAM)*, and establish the aims and aspirations for Pembroke House's programming in the longer term. We will consider questions such as:

- How can we best articulate a common methodology and approach to our work – what makes a 'Pembroke House programme'?
- What are the connections between our in-house arts programmes, and what is their place and relevance in Walworth today?
- What is the long-term role of volunteering at Pembroke House, and how can we build on our Covid response, which blurred traditional distinctions between 'volunteer' and 'beneficiary', 'helper' and 'helped'?
- What is the long-term place of the Residency programme within the settlement?

5 Build our organisational capacity

Pembroke House has been through a period of significant growth during a time of crisis and upheaval. And while the day-to-day context is now more stable, the long-term environment for charities – particularly those that want to move beyond short-term responses in order to achieve systemic change – is only becoming more difficult.

Over the coming year, we will therefore continue to invest in developing the infrastructure that will underpin our long-term sustainability as an organisation.

This will include working to ensure that the staff team contains a wide range of perspectives and experience, providing training and development opportunities, and continuing to broaden and diversify our sources of income.

We will also strengthen Pembroke House's leadership, expanding the senior management team from three to five members, bringing on board a new Director of Programmes, and welcoming Farah Elahi, Head of Community Engagement at the GLA, as Interim Executive Director while Mike Wilson is on shared parental leave from August–December 2022.

And we will take forward work to increase the diversity and level of local representation on the organisation's Board, including by recruiting at least two new Trustees.





Supplementary information

Structure

Pembroke College Settlement is a registered charity constituted as a company limited by guarantee. In this form it was incorporated as a Limited Company under its Memorandum and Articles of Association on 26 January 2017. The charity registration number is 1177866 and the company registration number is 10586362.

The charity's objectives are:

- To advance education and provide facilities in the interests of social welfare and leisure time occupation through the connection with Pembroke College, Cambridge, with the object of improving the quality of life of those living and working in the area of the Charity.
- To advance Christianity in accordance with the principles of the Church of England, and in particular through the parish of St Christopher's Walworth.

St Christopher's Church continues to worship enthusiastically every Sunday and Thursday morning at Pembroke House. The congregation is slowly getting back to pre-pandemic numbers, and the whole parish is thrilled with the news that Priest-in-Charge Mother Ellen and her husband Ken have had a second baby, Geoffrey.

While Mother Ellen is on maternity leave, the Church is being supported by many different clergy including Fr James Gardom, Dean of Pembroke College, Cambridge and Pembroke House Trustee, and Mother Rachael Gledhill, one time Pastoral Assistant at St Christopher's and Resident at Pembroke House, and now a curate in Dulwich.

Related parties

Trustees have refreshed the related parties register and have identified links to two funders, contributing less than £30,000 each, neither of which has influence or control over the charity.

During the year, Trustees made donations to the charity in a personal capacity totalling £1,900.

Governance and management

The Trustees acting as an Executive Committee have overall responsibility for the activities of the charity. The Trustees delegate the day to day management of the charity to the Executive Director, who remains accountable to the Trustees in all matters.

The Executive Committee meets four times a year; the HR and Finance sub committee and the Walworth Living Room sub committee meet more frequently as required. The Executive Committee receives written papers from members of the Leadership Team, and follows up on those reports as appropriate.

New Trustees are given copies of the Memorandum and Articles of Association and Policies and Procedures of the organisation. The Trustees maintain a working knowledge of charity and company law and best practice. New Trustees also meet individually with the Executive Director to be given an overview of that year's objectives, charitable activities and the team.

Appointment of Trustees

As set out in the Articles of Association, the Board of Trustees comprises up to twelve Appointed Trustees, as well as, ex officio, the Master of Pembroke College, Cambridge save that if the Master declines to act in that capacity, any such other person as may be appointed by the Master and Fellows of Pembroke College; and ex officio, the Dean of Pembroke College, Cambridge, save that if the Dean of Pembroke College declines to act in that capacity, any such other person as may be appointed by the Master and Fellows of Pembroke College, provided that not less than half of the Trustees shall be past or present members of Pembroke College, Cambridge.

The Chair of Trustees is nominated by the Board. The Directors in office in the year are set out on page 55. The Directors have no beneficial interest in the company other than as members, and all guarantee to contribute £1 in the event of a winding up. The Board has the power to appoint additional Directors and Trustees with special expertise as it considers fit.

Pensions

The charity currently and prospectively employs fewer than 50 people. In 2017 the charity's Trustees enrolled with NEST to provide a qualifying pension scheme for those employees who are required to be enrolled according to the Pensions Regulator.

Investment powers and policy

The Trustees have kept under review the most appropriate policy for safeguarding the value of and return on surplus funds. They have found that under current conditions, bank deposit accounts provide the appropriate combination of security and accessibility. Where the charity's investments are held in instruments managed according to total-return principles, the Trustees accept the investment manager's division of the return as between capital gain and income payout (see note 11 to the Accounts).

Pay of key management personnel

No employee received remuneration in excess of £60,000 during the year.

No Trustee or member of the Executive Committee received any remuneration or reimbursed expenses during the year.

The key management personnel of the charity comprise the Executive Director, the Director of Programmes and the Director of Finance and Operations. The total employee benefits of the key management personnel of the charity were £144,583 (2021: £157,400).

The pay structure for all employees, including for all senior staff, is based on a review undertaken by Total Reward Projects in 2018. At that time, each job was reviewed to produce a composite median pay value compared to charities of a similar size in London, using Croner and XpertHR data.

Since that review, the salary level for new roles has been pegged against existing jobs and salaries. All new roles are recommended to the full Trustee Board, or delegated by the Board to the HR and Finance Sub Committee, for approval.

An annual cost of living exercise is conducted each August and recommended for approval to the full Trustee Board. Trustees have agreed to link the calculation to that of Pembroke College, Cambridge. The College uses the Higher Education single pay spine, a collective agreement negotiated between five trade unions (including GMB and Unison) and the Association of Colleges.

Public benefit statement

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit including the guidance 'Public benefit: running a Charity' (PD2). The achievements and activities above illustrate the public benefit arising through the charity's activities.

Financial review

Income and expenditure

During the year, total incoming resources were £847,869 (2021: £903,186) and total expenditure £857,765 (2021: £779,061) including a depreciation charge of £42,364, giving a loss before investments revaluation of £9,896 (2021: £124,125 surplus).

Income

Covid-19 restrictions placed on social contact and public venues continued into the early part of 2021/22. Even after all restrictions were lifted, work to re-open our buildings so that people (staff and visitors) felt as safe as possible was considerable, and entailed additional and continuing expense.

The Food Hub, the major focus of our work during lockdown, was brought to a close in September 2021 and with it income for the activity ceased (2022: £46,605; 2021: £284,566). No members of staff were on furlough during the year and subsidised by the Coronavirus Job Retention Scheme (2021: £23,000) and the emergency donor drive was wound up so donations have fallen (2022: £60,624; 2021: £125,778).

These drops in income were offset by increases in grant funding for our Programmes workstream (music, dance and volunteering), up £23,000 on the previous year; the Neighbourhoods workstream, up £57,350; and the Social Front Door workstream, up £97,099.

We took the decision to install equipment that will bring the whole of the All Saints Hall building into use, offering three additional spaces for rent. We expect to reap the benefits of income from hall hire in 2022/23. As there were no restrictions on new lettings, the investment properties were fully occupied during the year and income increased by £25k compared to 2021. They also benefited from a bounce in the housing market – values for terraced properties in Southwark rose by 2.53%, equating to £33,962 added to the value of fixed assets (2021: £87,223).

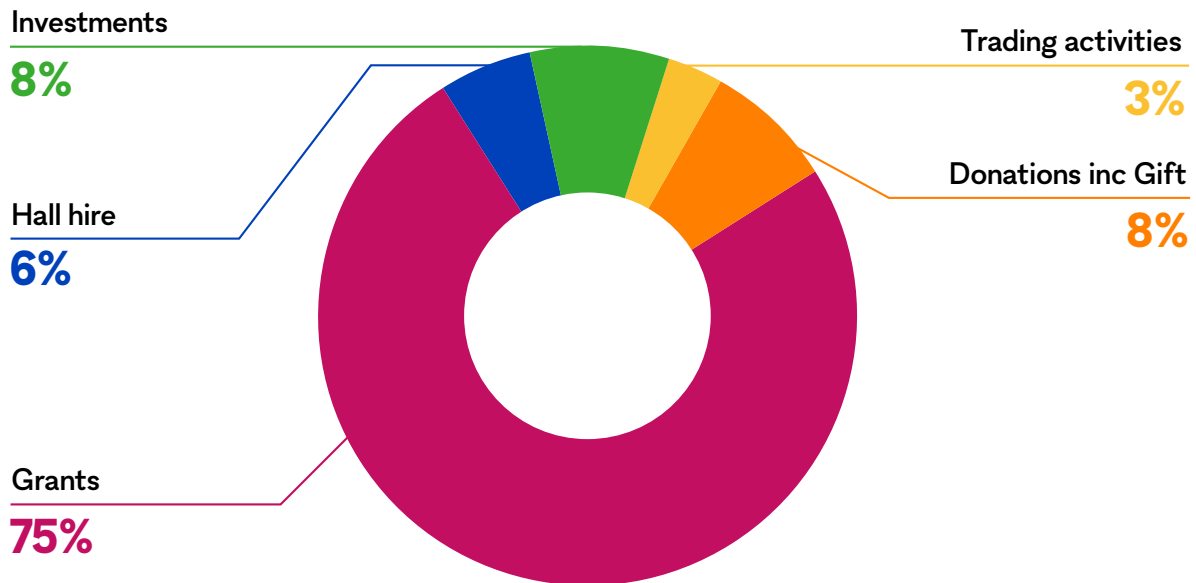
Expenditure

The increase in expenditure, in particular to support costs (2022: £275,835; 2021: £126,310) is due to a decision to bring down the level of reserves, to stand more in line with the charity's reserves policy, by:

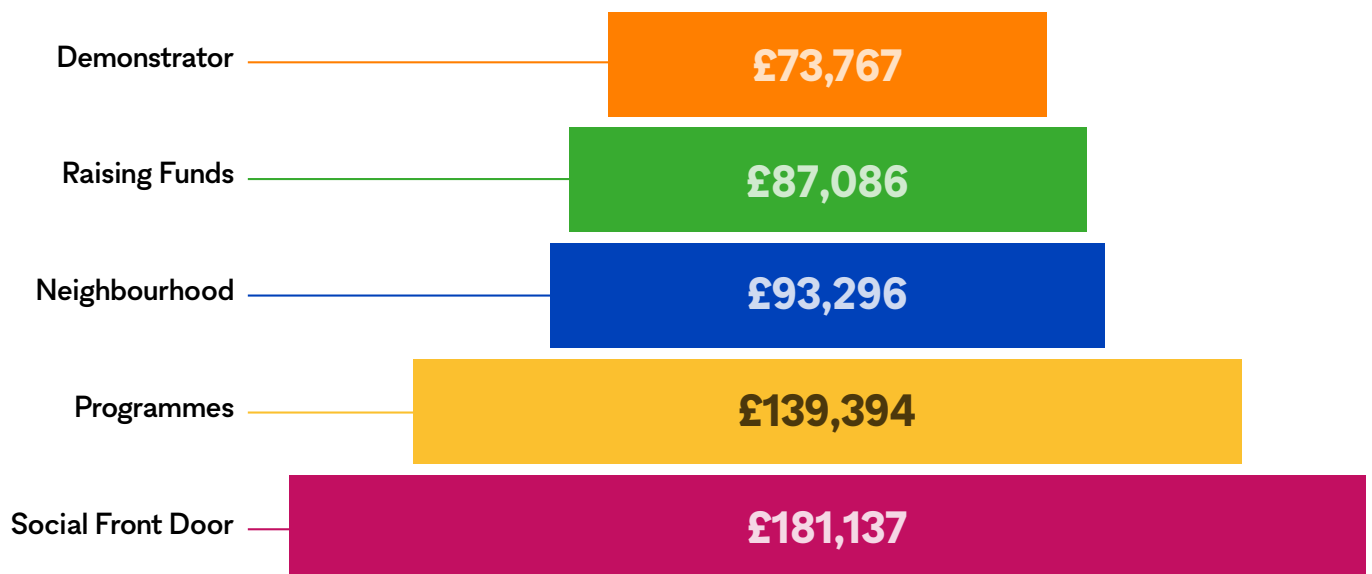
- investing in our fundraising capacity – appointing a Fundraising and Communications Officer, supported by a not-for-profit organisation, to build relationships with those who donated during lockdown and to grow our donor base, and a Senior Writer to lead on fundraising from trusts and foundations;
- professionalising our buildings management function – appointing a Facilities Manager and a Handyperson to ensure that our buildings are fit-for-purpose for potential hall hirers, staff and members of the public. Also appointing a Front of House team to facilitate anticipated room bookings; and
- putting a spotlight on the staff team – appointing a Chief of Staff to oversee organisational change, integrate an expanded staff team and embed practices to strengthen and value staff so that we attract high-calibre people to the charity.



Sources of income



Expenditure by workstream



Principal funding sources

As with previous years, our largest source of funding was from trusts and foundations (2022: 75% of which 16% is capital; 2021: 74%). Impact on Urban Health continued to be our largest funder (£282,237) and funded a number of staff posts, including the Executive Director, work to strengthen the Walworth Group, as well as start-up funding for the Walworth Living Room. They will continue to fund the charity for a further three years under current grant agreements, although at a reduced rate.

Other significant sources of funding during the year were:

- Livery Companies, £113,938
- Investment property rent, £64,050
- London Borough of Southwark, £60,153
- Donations including Gift Aid, £60,624

City Livery Companies continued to play a more significant role in the funding mix (2021: £42,500). The Pipemakers are a long-standing funder of our music and dance activities. The Mercers and the Fishmongers were flexible in their support for the Walworth Living Room, and the Needlemakers contributed to the Food Hub. The Environmental Cleaners, Curriers and Tylers and Bricklayers all donated to our wider work on food.

Our relationship with the London Borough of Southwark continues to strengthen. They have funded a range of activities across the Neighbourhood, Programmes and Social Front Door workstreams and we will partner with them next year under the Demonstrator workstream.

Our donors have, in the main, been supporters for several decades, having begun to donate shortly after graduating from Pembroke College, Cambridge. We are very grateful to them for their commitment and support and look forward to engaging with them via our fledgling donor programme.

Reserves policy

It is the policy of the Trustees to maintain free reserves at a level equivalent to at least five months' running costs including non-funded wages, contractual liabilities, overheads and non-funded activity costs. For the coming year, provision for additional items has also been made: projected shortfall in funding for the development phase of the capital refurbishment of All Saints Hall; priority staff posts we would like to fill but do not yet have funding for; and renewal of IT equipment in anticipation of an expanded staff team. At present the level of free reserves required is calculated to be £302,348.

At year end the accounts showed reserves of £3,247,432, of which £1,339,354 was restricted and £1,376,329 was an endowment. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £301,396, approximately five months' reserves, and the charity therefore meets its own policy.

The Trustees have also designated reserves at the end of the year of £215,000 – the Future Capital Repairs Fund – to cover the cost of normal running repairs and a programme of additional capital works planned over a five-year period addressing matters raised in the quinquennial and other surveys.

The Trustees have undertaken to review the reserves policy and amount designated annually, and/or if exceptional circumstances should arise. At their current level, the Trustees are of the view that the charity remains a going concern and that it would be able to continue to meet its obligations for at least 12 months in the event of a significant drop in funding.

The financial results for the year are set out in the Statements of Financial Activities on page 31.

Financial risk management

Financial risks are monitored monthly by the Leadership Team and at quarterly Trustees' Executive Committee meetings. Financial risks include:

Over-reliance on grant funding – in a normal year we generate approximately 20-25% of our overall income ourselves, e.g. from room hire, donations and investments. The remainder comes from grant funding, in particular from one significant funder. We will look to diversify further our funding sources, for example from contracts for services and event catering.

Cash flow – we expect to make large payments against invoices, in particular in relation to capital expenditure, in the coming year, so more attention will be paid to cash flow. Proposals for payments in advance and/or front-loading will be made to funders to assist.

Fraud – charities, particularly those like us that support and provide services to local communities, are susceptible to fraud. The risk of internal fraud also increases as the staff team grows and purchasing is carried out by more people. The charity's financial regulations and processes will be reviewed, and if necessary tightened, and staff made aware of the potential for fraud as it relates to our circumstances.

Grant funding environment – greater emphasis is rightly placed by funders on lived experience and the diversity of the decision makers of a charity. These matters began to be addressed during 2021/22 and will continue to be addressed next year.

Loss of fundraising staff – staffing of the fundraising team has been stable for the last few years, but it is not unreasonable to expect some staff to move on in the next few years. We will develop fundraising skills across the wider staff team to reduce the over-reliance on a few individuals.

Statement of Trustees' responsibilities

The Trustees (who are also Directors of Pembroke College Settlement for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the Directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

A resolution will be proposed at the AGM that Goldwins Chartered Accountants be appointed as auditors of the charity for the ensuing year.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 23 August 2022 and signed on their behalf:



The Rev'd Dr James Gardom
Trustee



PEMBROKE COLLEGE SETTLEMENT

INDEPENDENT AUDITORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

We have audited the financial statements of Pembroke College Settlement (the 'Charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we

have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially

inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the Directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report (incorporating the Directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;

- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the Charity's policies and procedures relating to the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

Anthony Epton (Senior Statutory Auditor)

for and on behalf of
Goldwins Limited
Statutory Auditor

Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

21 September 2022

PEMBROKE COLLEGE SETTLEMENT

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	Notes	£	£	£	£	£
INCOME FROM:						
Grants and Donations	2	75,815	311,369	-	387,184	417,131
Charitable Activities	3	46,641	313,708	-	360,349	420,787
Other Trading Activities	4	28,325	-	-	28,325	17,315
Investment Income	5	72,011	-	-	72,011	47,953
Total		222,792	625,077	-	847,869	903,186
EXPENDITURE ON:						
	6					
Raising Funds		127,468	-	-	127,468	89,963
Charitable Activities		172,892	557,405	-	730,297	689,098
Total Expenditure		300,360	557,405	-	857,765	779,061
Net gains on investments		-	-	33,962	33,962	109,141
Net movement in funds		(77,568)	67,672	33,962	24,066	233,266
Reconciliation of funds	15					
Total funds brought forward		609,317	1,271,682	1,342,367	3,223,366	2,990,100
Total funds carried forward		531,749	1,339,354	1,376,329	3,247,432	3,223,366

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

PEMBROKE COLLEGE SETTLEMENT


BALANCE SHEET

AS AT 31 MARCH 2022

		2022	2022	2021	2021
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	10		1,198,215		1,188,283
Investments	11		1,629,470		1,586,908
			<u>2,827,685</u>		<u>2,775,191</u>
CURRENT ASSETS					
Debtors	12	285,527		322,000	
Cash at bank and in hand		<u>345,337</u>		<u>245,097</u>	
		630,864		567,097	
LIABILITIES					
Creditors: amounts falling due within one year	13	<u>(211,117)</u>		<u>(118,922)</u>	
NET CURRENT ASSETS			<u>419,747</u>		<u>448,175</u>
TOTAL NET ASSETS			3,247,432		3,223,366
FUNDS	15				
Endowment funds			1,376,329		1,342,367
Restricted funds			1,339,354		1,271,682
Unrestricted funds:					
Designated funds		215,000		215,000	
General funds		<u>316,749</u>		<u>394,317</u>	
Total unrestricted funds			<u>531,749</u>		<u>609,317</u>
TOTAL FUNDS			3,247,432		3,223,366

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Trustees on 23 August 2022 and signed on their behalf by:



The Rev'd Dr James Gardom
Trustee

PEMBROKE COLLEGE SETTLEMENT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Net cash provided by operating activities	16		89,125		108,126
Cash flows from investing activities					
Purchase of tangible fixed assets		(52,296)		(6,160)	
Interest / rent / dividends from investments		72,011		47,953	
Purchase of investments		(8,600)		-	
Cash provided by investing activities			11,115		41,793
Change in cash and cash equivalents in the year			100,240		149,919
Cash and cash equivalents at the beginning of the year			245,097		95,178
Cash and cash equivalents at the end of the reporting period	17		345,337		245,097

PEMBROKE COLLEGE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

(a) 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 their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

(b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

(d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation 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 (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, 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.

(e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

(f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

(g) Expenditure and irrecoverable VAT

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 of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

(h) 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 back office costs, finance and governance costs which support the charity's charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

(i) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Freehold land – Not depreciated
- Freehold buildings – Building costs over 50 years
- Fixtures & fittings – 20% straight line basis
- Computer equipment – 33.33% straight line basis

(j) Investments

Investments are held in standard or basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value. Investments are currently held as units in the Amalgamated Trust Funds of Pembroke College, Cambridge, which is a unit trust internal to the College, managed by the College alongside its endowment funds. The Pembroke College Settlement's holdings of those units are valued by the Amalgamated Trust Funds of Pembroke College, with that valuation adjusted to reflect fairly any differences between the valuation's date and 31 March 2022.

The Statement of Financial Activities includes the net gains and losses so arising on revaluation and disposals throughout the year.

The charity does not hold traded options, other derivatives, or other complex financial instruments.

The primary form of financial risk faced by the charity is that of volatility in the property market due to wider economic conditions; with secondary exposure to

financial market returns volatility through its holdings in the Amalgamated Trust Funds of Pembroke College.

Investment properties are valued initially at cost and subsequently at fair value at the reporting date.

(k) Realised / unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(l) 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.

(m) 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.

(n) 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.

(o) 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(p) Pension costs

The charity participates in a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

2. Income from donations

	Unrestricted 2022	Restricted 2022	Total 2022	Total 2021
	£	£	£	£
Architectural Heritage Fund - capital	-	28,120	28,120	-
B & J Lloyd Charitable Trust	-	-	-	15,000
CAF Resilience Fund	-	-	-	30,000
CVC Capital Partners Ltd	-	-	-	10,000
Grayling Charitable Trust	-	-	-	3,750
HMRC Coronavirus Job Retention Scheme	-	-	-	23,812
Horners Charity	-	-	-	3,000
Impact on Urban Health – Walworth Living Room	-	154,197	154,197	52,453
Impact on Urban Health – Walworth Neighbourhood Scheme 2	-	128,040	128,040	122,142
Impact on Urban Health – Walworth Neighbourhood Scheme 1	-	-	-	32,372
Pembroke College Cambridge Members	23,020	-	23,020	20,379
St. Christopher's PCC	-	-	-	2,500
United St Saviour's Charity	30,000	-	30,000	25,000
Other donations (less than £2,500)	17,976	-	17,976	50,790
Gift Aid	4,819	1,012	5,831	15,933
Anonymous	-	-	-	10,000
TOTAL	75,815	311,369	387,184	417,131

3. Income from charitable activities

	Unrestricted 2022	Restricted 2022	Total 2022	Total 2021
	£	£	£	£
COMMUNITY ACTIVITIES				
Pembroke Academy of Music				
Pembroke College Cambridge Members	-	4,050	4,050	4,050
Charterhouse in Southwark	-	10,045	10,045	9,895
The Tobacco Pipe Makers & Tobacco Trade Benevolent Fund	-	15,000	15,000	15,000
Other grants and donations (less than £2,500)	-	1,539	1,539	2,380
Newcomen Collett Foundation	-	-	-	2,924
User contributions	-	3,635	3,635	5,535
Music for babies and toddlers				
User contributions	-	128	128	-
Junior PAM				
User contributions	-	432	432	590
Inclusive Dance				
The Tobacco Pipe Makers & Tobacco Trade Benevolent Fund	-	15,000	15,000	15,000
Peter Sowerby Trust	-	9,965	9,965	-
dt17 - Dance-theatre for young people				
Elephant & Castle Community Fund	-	9,774	9,774	-
LB Southwark - Neighbourhoods Fund	-	4,946	4,946	-
Seated Dance				
Other grants and donations (less than £2,500)	-	1,350	1,350	1,000
Volunteering				
LB Southwark - Common Purpose	-	18,000	18,000	18,000
Pembroke College Cambridge (Project PEM)	-	6,710	6,710	-
User contributions	-	536	536	-
Notting Hill Genesis	-	-	-	8,230
Room hire	46,641	-	46,641	42,073
NEIGHBOURHOOD				
Walworth Neighbourhood Food Model				
GLA - Food Roots Incubator	-	30,000	30,000	-
Sustain - Food Power	-	2,500	2,500	-
LB Southwark	-	14,850	14,850	-
Hubbub - WNFM	-	5,000	5,000	-
Donations (less than £2,500)	-	5,000	5,000	-
SOCIAL FRONT DOOR				
Social Front Door inc Community Café				
Notting Hill Genesis	-	24,689	24,689	-
The Mercers	-	54,000	54,000	-
User contributions	-	16	16	-
Total carried forward	46,641	237,165	283,806	124,677

3. Income from charitable activities (cont)

	Unrestricted 2022	Restricted 2022	Total 2022	Total 2021
	£	£	£	£
Total brought forward	46,641	237,165	283,806	124,677
Community Fridge				
Hubbub	-	4,000	4,000	-
Hot Meal on the Way Home				
The Fishmongers	-	25,938	25,938	-
Virtual Walworth Living Room				
London and Quadrant Placemakers Fund	-	-	-	8,544
London Borough of Southwark	-	-	-	3,000
FOOD HUB				
Walworth Community Food Hub				
Ladbroke's Coral Trust	-	5,000	5,000	-
Sackler Trust	-	5,000	5,000	-
London & Quadrant - Placemakers Fund	-	9,770	9,770	-
Arnold Clark Community Fund	-	1,000	1,000	-
LB Southwark	-	10,357	10,357	-
Other grants and donations (less than £2,500)	-	2,978	2,978	-
Betty Messenger Foundation	-	5,000	5,000	-
Sodexo Stop Hunger Foundation	-	7,500	7,500	-
The Worshipful Company of Curriers	-	-	-	1,500
The Fishmongers' Company	-	-	-	3,500
The Cooks' Company	-	-	-	1,000
Anonymous, acknowledging the good work of Vicky Bowman	-	-	-	5,000
Kinglake TRA	-	-	-	1,000
The Worshipful Company of Turners	-	-	-	500
The Worshipful Company of Fletchers	-	-	-	500
The Tin Plate Company	-	-	-	1,000
Southwark Community Response Fund	-	-	-	41,700
London Borough of Southwark	-	-	-	87,620
Newby Trust	-	-	-	5,000
WRAP UK	-	-	-	14,893
The National Lottery	-	-	-	99,862
Other grants and donations (less than £2,500)	-	-	-	1,991
St. George the Martyr Charity	-	-	-	10,000
Malmesbury Foundation	-	-	-	5,000
The Goldsmiths' Company	-	-	-	1,000
Chartered Accountants' Company	-	-	-	1,000
The Vintners Company	-	-	-	2,500
TOTAL	46,641	313,708	360,349	420,787

4. Other trading activities

	Unrestricted 2022	Restricted 2022	Total 2022	Total 2021
	£	£	£	£
Other income	28,325	-	28,325	17,315
TOTAL	28,325	-	28,325	17,315

5. Income from investments

	Unrestricted 2022	Restricted 2022	Total 2022	Total 2021
	£	£	£	£
Rents received	64,051	-	64,051	39,311
Dividends	7,957	-	7,957	8,642
Interest received	3	-	3	-
TOTAL	72,011	-	72,011	47,953

6. Analysis of expenditure

	Charitable activities							Total 2022	Total 2021
	Raising Funds	Social Front Door	Programmes	Neigh- bourhood	Demon- strator	Support costs	Govern- ance costs		
	£	£	£	£	£	£	£	£	£
Staff costs	59,883	74,410	95,147	46,907	23,742	95,330	-	395,419	361,849
Premises costs	2,176	1,680	17,386	-	-	81,963	-	103,205	60,056
Depreciation	2,885	2,547	1,945	-	-	34,987	-	42,364	45,114
Bad debts	(359)	-	-	-	-	3	-	(356)	2,469
Other direct expenditure	22,501	102,500	24,916	46,389	50,025	7,703	-	254,034	246,529
Communi- cation and IT costs	-	-	-	-	-	12,761	-	12,761	20,419
Legal and professional costs	-	-	-	-	-	29,368	-	29,368	4,759
Board meeting expenses	-	-	-	-	-	1,983	-	1,983	-
Audit fees	-	-	-	-	-	-	7,250	7,250	3,840
Other office costs	-	-	-	-	-	11,737	-	11,737	34,026
	87,086	181,137	139,394	93,296	73,767	275,835	7,250	857,765	779,061

Support costs	39,347	94,507	89,845	35,741	16,395	(275,835)		-
Governance costs	1,035	2,484	2,361	939	431	-	(7,250)	-
Total expenditure 2022	127,468	278,128	231,600	129,976	90,593	-	-	857,765
Total expenditure 2021	89,963	353,321	230,276	58,876	46,625	-	-	779,061

Of the total expenditure, £557,405 was restricted (2021: £640,088) and £300,360 was unrestricted (2021: £138,973).

Raising Funds - the charity invested in its fundraising capabilities during the year with the appointment of a staff member and contractor to improve its external communications and develop a donor programme.

Board meeting expenses - this represents the cost of the AGM including the printing of the annual report.

7. Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2022	2021
	£	£
Depreciation	42,364	45,114
Independent Examiner's fees	-	3,840
Auditor's remuneration:		
Audit fees	7,250	-

8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	351,010	321,591
Social security costs	28,875	25,640
Employer's contribution to defined contribution pension schemes	15,534	14,619
	395,419	361,850

No employee received remuneration in excess of £60,000 during the year (2021: none).

The key management personnel of the charity comprise the Executive Director, Director of Projects, and the Director of Finance and Operations. The total employee benefits of the key management personnel of the charity were £144,583 (2021: £157,400).

The charity's trustees were not paid and did not receive any other benefits from employment with the charity in the year (2021: £nil); neither were they reimbursed expenses during the year (2021: £nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2022	2021
Social Front Door	2.0	4.0
Programmes	4.0	2.0
Neighbourhood	1.0	-
Fundraising	2.0	1.0
Support and Governance	4.0	3.0
	13.0	10.0

9. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Tangible fixed assets

	Freehold and leasehold property	Fixtures and fittings	Computer equipment	Totals
COST	£	£	£	£
At the start of the year	1,236,788	35,598	4,630	1,277,016
Additions	21,165	25,325	5,806	52,296
At the end of the year	1,257,953	60,923	10,436	1,329,312
DEPRECIATION				
At the start of the year	65,699	20,925	2,109	88,733
Charge for the year	33,240	7,132	1,992	42,364
At the end of the year	98,939	28,057	4,101	131,097
NET BOOK VALUE				
At the end of the year	1,159,014	32,866	6,335	1,198,215
At the start of the year	1,171,089	14,673	2,521	1,188,283

All of the above assets are used for charitable purposes.

The charity's land and buildings and improvements at Pembroke House are subject to a legal charge of £500,000 by the Big Lottery Fund until May 2028.

11. Investments

	2022	2021
	£	£
Investment property	1,376,329	1,342,367
Investment - Amalgamated Trust Funds of Pembroke College	253,141	244,541
	1,629,470	1,586,908

Investment property

	2022	2021
	£	£
Fair value at the start of the year	1,342,367	1,255,135
Revaluation during the year	33,962	87,232
Fair value at the end of the year	1,376,329	1,342,367

The investment properties are freeholds originally acquired as compensation to the Pembroke College Mission and thus at no cash cost. The Trustees have considered the value at which the freehold properties, held as investments, have been included in the financial accounts. They are of the opinion that the current market value as at 31 March 2022 is £1,376,329. The market value is based on an independent valuation as at 31 March 2017 carried out by Kinleigh Folkard & Hayward, real estate consultants, of 292-294 Kennington Rd, London SE11, amended by the change in property value in the area during the year.

Investment - Amalgamated Trust Funds of Pembroke College

	2022	2021
	£	£
Investments at fair value	253,141	244,541

Movements		
Market value at the start of the year	244,541	222,632
Additions at cost	8,600	-
Disposals at carrying value	-	-
Net gain / (loss) on revaluation	-	21,909
Market value at the end of the year	253,141	244,541

These investments are held as units in the Amalgamated Trust Funds of Pembroke College, Cambridge, which is a unit trust internal to the College, managed by the College alongside its endowment funds.

12. Debtors

	2022	2021
	£	£
Trade debtors	122,640	115,994
Accrued income	145,211	174,595
Other debtors	13,000	28,411
Prepayments and accrued income	4,676	3,000
	285,527	322,000

13. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,481	4,265
Social security and other taxes	9,377	7,772
Other creditors	15,699	457
Accrued expenses	71,188	11,489
Deferred income	109,372	94,939
	211,117	118,922

Deferred income

	2022	2021
	£	£
Balance at the beginning of the year	94,939	11,100
Amount released to income in the year	(94,939)	(11,100)
Amount deferred in the year	109,372	94,939
Balance at the end of the year	109,372	94,939

14. Analysis of net assets between funds

	General Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total funds
	£	£	£	£	£
Tangible fixed assets	15,353	-	1,182,862	-	1,198,215
Investments	38,141	215,000	-	1,376,329	1,629,470
Net current assets	263,255	-	156,492	-	419,747
Net assets	316,749	215,000	1,339,354	1,376,329	3,247,432

15. Movements in funds

	Balance at the start of the year	Income including gains	Expenditure including losses	Transfers	Balance at the end of the year
	£	£	£	£	£
RESTRICTED FUNDS					
Walworth Neighbourhood Scheme	-	128,040	(128,040)	-	-
Walworth Living Room - Revenue	6,064	79,824	(40,957)	(44,931)	-
Programmes					
Pembroke Academy of Music	21,325	35,281	(31,396)	-	25,210
Junior PAM	590	432	(1,508)	-	(486)
Music for Babies & Toddlers	-	128	(799)	-	(671)
Inclusive Dance Project	3,498	24,965	(13,748)	-	14,715
dt17 – Dance-theatre for young people	13,520	14,720	(21,726)	-	6,514
Seated Dance	780	1,350	(1,529)	-	601
Volunteering Programme	1,108	25,246	(25,633)	-	721
Youth Activities	9,437	-	-	-	9,437
Other Community Activities	1,698	-	-	-	1,698
Neighbourhood					
Walworth Neighbourhood Food Model	-	57,350	(43,399)	-	13,951
Social Front Door					
Walworth Community Food Hub	37,395	46,605	(84,000)	-	-
Social Front Door - activities	6,918	78,705	(40,454)	(502)	44,667
Community Fridge	-	4,000	(128)	(1,560)	2,312
Hot Meal on the Way Home	-	25,938	(3,157)	-	22,781
CAPITAL FUNDS					
Walworth Living Room - Capital	-	74,373	(74,373)	-	-
Architectural Heritage Fund	-	28,120	(13,078)	-	15,042
Buildings Development - Pembroke House	1,169,349	-	(31,109)	-	1,138,240
Buildings Development - All Saints Hall	-	-	(392)	21,165	20,773
Fixtures, Fittings and equipment	-	-	(1,979)	25,828	23,849
Total Restricted Funds	1,271,682	625,077	(557,405)	-	1,339,354

15. Movements in funds (cont)

	Balance at the start of the year	Income including gains	Expenditure including losses	Transfers	Balance at the end of the year
	£	£	£	£	£
ENDOWMENT FUNDS					
Expendable Endowment	1,342,367	33,962	-	-	1,376,329
UNRESTRICTED FUNDS					
Designated Funds					
Future Capital Repairs Fund	215,000	-	-	-	215,000
General Funds	394,317	222,792	(300,360)	-	316,749
Total Unrestricted Funds	609,317	222,792	(300,360)	-	531,749
Total funds	3,223,366	881,831	(857,765)	-	3,247,432

Description, nature and purpose of restricted funds:

Walworth Neighbourhood Scheme – Funding from Impact on Urban Health towards a pilot project in Walworth using Pembroke House as a gateway organisation.

Walworth Living Room – Funding from Impact on Urban Health towards the pilot programme of the Walworth Living Room at All Saints Hall, Surrey Square.

Architectural Heritage Fund – Project development funding for the capital refurbishment of All Saints Hall.

Pembroke Academy of Music – An open access music education programme for young people aged 7 to 16, providing high quality music tuition in a range of musical disciplines to encourage love of music and to help students grow in confidence and teamwork.

Music for Babies and Toddlers – An early years music project for 0–4 year olds.

dt17 – An after-school programme that uses extensive on-street outreach to involve a disengaged cohort of local young 9–13-year-olds in a process of learning and co-operation through dance.

Youth Activity – A fund for the benefit of projects assisting young people.

Other Community Activities – Funding towards projects led by the community.

Volunteering Programme – Support for people wanting to volunteer for one or more of the charity's activities.

Seated Dance – Chair based exercise for people with multiple long-term conditions.

Inclusive Dance – A programme to enable learning-disabled young people aged 16 to 25 to grow in confidence and independence by learning movement and social skills through performing arts.

Junior PAM – Offers an introduction to singing, music notation and musicianship to children aged 5 to 7.

Walworth Neighbourhood Food Model – A partnership approach utilising tools and knowledge in the neighbourhood to address food insecurity.

Walworth Community Food Hub – A short term food distribution centre, delivering emergency food parcels to local residents during the Covid-19 pandemic.

Social Front Door - activities – Funding for the social space at the Walworth Living Room.

Community Fridge – A surplus food project operating from the Walworth Living Room.

Hot Meal on the Way Home – A project for children and their parents/carers to share a meal, cooked by parent volunteers, after school in a welcoming community space.

Buildings development – Grants and donations received towards the redevelopment of Pembroke House and the Walworth Living Room. These funds are being depreciated.

Description, nature and purpose of designated funds:

Furniture, fixtures and equipment – Grants and donations received towards the purchase of furniture, fixtures and equipment. This fund is being depreciated over the estimated useful life of the assets.

Description, nature and purpose of endowment fund:

Expendable endowment – This was established in 1966, when Pembroke College Mission agreed to relinquish its ownership of land on Barlow Street (now Tatum Street) to Southwark Council in exchange for ownership over two properties elsewhere on Barlow Street.

The Trustees have the power to convert all or part of the fund's capital into income and this income is to be spent at their discretion.

The Future Capital Repairs Fund – This covers the cost of normal running repairs and additional works planned over a five-year period across Pembroke House's property assets: Pembroke House, the Residency, All Saints Hall and the Tatum Street investment properties.

16. Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022	2021
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	24,066	233,266
Depreciation	42,364	45,114
(Gains) / losses on investments	(33,962)	(109,141)
Interest, rent and dividends from investments	(72,011)	(47,953)
(Increase) / decrease in debtors	36,473	(42,212)
Increase / (decrease) in creditors	92,195	29,052
Net cash provided by / (used in) operating activities	89,125	108,126

17. Analysis of cash and cash equivalents

	At the start of the year	Cash flows	Other changes	At the end of the year
	£	£	£	£
Cash at bank and in hand	245,097	100,240	-	345,337
Total cash and cash equivalents	245,097	100,240	-	345,337

18. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

19. Related party transaction

During the year, Trustees made donations to the charity in a personal capacity totalling £1,900.

20. Previous reporting period information

(a) Detailed comparatives for the statement of financial activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2021
	£	£	£	£
Income from:				
Grants and Donations	184,150	232,981	-	417,131
Charitable Activities	42,073	378,714	-	420,787
Other Trading Activities	17,315	-	-	17,315
Investment Income	47,953	-	-	47,953
Total	291,491	611,695	-	903,186
Expenditure on:				
Raising Funds	89,963	-	-	89,963
Charitable Activities:				
Social Front Door	18,418	334,903	-	353,321
Programmes	16,206	214,070	-	230,276
Neighbourhood	5,533	53,343	-	58,876
Further Afield	8,853	37,772	-	46,625
Total Expenditure	138,973	640,088	-	779,061
Net gains / (losses) on investments	21,909	-	87,232	109,141
Net movement in funds	174,427	(28,393)	87,232	233,266
Reconciliation of funds				
Total funds brought forward	434,890	1,300,075	1,255,135	2,990,100
Total funds carried forward	609,317	1,271,682	1,342,367	3,223,366

(b) Analysis of expenditure of the previous reporting period

	Charitable activities							Total 2021
	Raising Funds	Social Front Door	Programmes	Neigh- bourhood	Further Afield	Support costs	Govern- ance costs	
	£	£	£	£	£	£	£	
Staff costs	46,113	123,865	56,062	31,294	24,187	63,354	16,974	361,849
Premises costs	10,884	15,275	30,743	-	-	3,154	-	60,056
Depreciation	851	2,512	40,385	-	-	1,366	-	45,114
Bad debts	1,929	128	371	-	-	41	-	2,469
Other direct expenditure	13,104	144,451	58,988	16,401	13,585	-	-	246,529
Communi- cation and IT costs	-	-	-	-	-	20,419	-	20,419
Legal and professional costs	-	-	-	-	-	4,759	-	4,759
Audit fees	-	-	-	-	-	-	3,840	3,840
Other office costs	-	-	-	-	-	33,217	809	34,026
	72,881	286,231	186,549	47,695	37,772	126,310	21,623	779,061
Support costs	14,586	57,284	37,335	9,546	7,559	(126,310)	-	-
Governance costs	2,496	9,806	6,392	1,635	1,294	-	(21,623)	-
Total expenditure 2021	89,963	353,321	230,276	58,876	46,625	-	-	779,061

(c) Analysis of net assets between funds of the previous reporting period

	General Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total funds
	£	£	£	£	£
Tangible fixed assets	18,934	-	1,169,349	-	1,188,283
Investments	29,541	215,000	-	1,342,367	1,586,908
Net current assets	345,842	-	102,333	-	448,175
Net assets	394,317	215,000	1,271,682	1,342,367	3,223,366

(d) Movements in funds for the previous reporting period

	Balance at the start of the year	Income including gains	Expenditure including losses	Transfers	Balance at the end of the year
	£	£	£	£	£
Restricted Funds					
Neighbourhood Scheme 2	-	122,142	(122,142)	-	-
Neighbourhood Scheme 1	-	32,372	(32,372)	-	-
Walworth Living Room	5,468	52,453	(51,857)	-	6,064
Virtual Walworth Living Room	-	11,544	(11,544)	-	-
21st Century Settlement	21,342	25,000	(46,342)	-	-
Pembroke Academy of Music	17,043	40,799	(36,517)	-	21,325
dt17 – Dance-theatre for young people	31,979	-	(18,459)	-	13,520
Youth Activities	9,437	-	-	-	9,437
Other Community Activities	1,698	-	-	-	1,698
Social Front Door	6,918	-	-	-	6,918
Volunteering Programme	-	26,229	(25,121)	-	1,108
Food Hub	-	284,566	(247,171)	-	37,395
MLTCs	-	1,000	(220)	-	780
Inclusive Dance Project	-	15,000	(11,502)	-	3,498
Junior PAM	-	590	-	-	590
Capital Funds:					
Buildings Development	1,202,198	-	(32,849)	-	1,169,349
Fixtures, Fittings and equipment	3,992	-	(3,992)	-	-
Total Restricted Funds	1,300,075	611,695	(640,088)	-	1,271,682

(d) Movements in funds for the previous reporting period (cont)

	Balance at the start of the year	Income including gains	Expenditure including losses	Transfers	Balance at the end of the year
	£	£	£	£	£
Endowment Funds					
Expendable Endowment	1,255,135	87,232	-	-	1,342,367
Unrestricted Funds					
Designated Funds:					
Future Capital Repairs Fund	175,000	-	-	40,000	215,000
General Funds	259,890	313,400	(138,973)	(40,000)	394,317
Total Unrestricted Funds	434,890	313,400	(138,973)	-	609,317
TOTAL FUNDS	2,990,100	1,012,327	(779,061)	-	3,223,366

Reference and administrative information

Pembroke College Settlement

(more commonly known as Pembroke House)

Registered Company number

10586362 (England and Wales)

Registered Charity number

1177866

Principal office and registered address

80 Tatum Street, Walworth
London SE17 1QR

Trustees

The Rt Hon Lord Smith of Finsbury
Ms Fiona Adler
Dr Andrew Cates
Ms Rosalind Earis
Dr Timothy Forse
The Rev'd Dr James Gardom
Professor Loraine Gelsthorpe
The Rev'd Eleanor Goodison
Mr Michael Kuczynski
Mr Michael Mitchell
Mr Andrew Morris
Mr John Nevin

Senior management personnel

Mike Wilson – Executive Director
Grisel Tarifa – Director of Finance & Operations
Ali Kaviani – Director of Projects

Mother Ellen Eames – Warden of Pembroke House and Priest-in-Charge of St Christopher's, Walworth

Auditor

Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Bankers

Barclays Bank, 1st Floor, Atlas House,
1-7 King Street, Cheapside,
London EC2V 8AU

Get in touch

Phone

020 7703 3803

Website

pembrokehouse.org.uk

Walworth Living Room

walworthlivingroom.org

Facebook

facebook.com/PembrokeHouse

Instagram

@PembrokeHouse

Twitter

@Pembroke1885

For over 130 years we've been building a better neighbourhood in Walworth. A neighbourhood where people can lead good lives and work together for a good society.

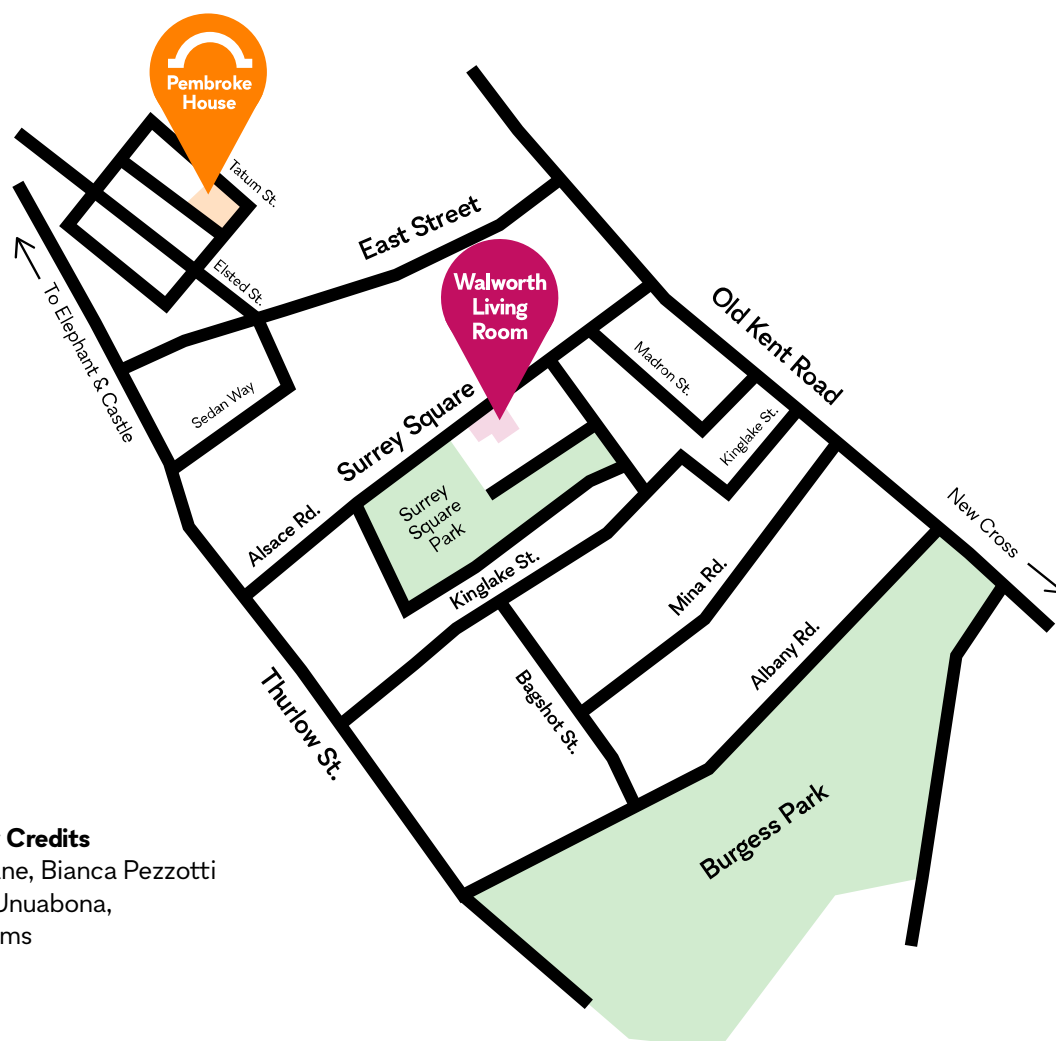
Working with the community, we provide space for people to learn, eat and enjoy life together, and take collective action on local issues.

Pembroke House

80 Tatum St, London SE17 1QR

Walworth Living Room

All Saints Hall, Surrey Square, London SE17 2JU



Photography Credits

Adiam Yemane, Bianca Pezzotti
Ehimetalor Unuabona,
Simon Williams

Design

Small Axe



