PEMBROKE COLLEGE SETTLEMENT

England & Wales · Charity number 1177866

Details

Other names	PEMBROKE COLLEGE MISSION, PEMBROKE HOUSE, PEMBROKE HOUSE WALWORTH
Status	Registered
Legal form	Charitable company
Company number	10586362
Registered	2018-04-09
Register	View on the Charity Commission register

Contact

Address	Pembroke House 80 Tatum Street London SE17 1QR
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Website	www.pembrokehouse.org.uk

Activities

Objects: 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.

Activities: Pembroke House was founded in 1885 by students from Pembroke College Cambridge. It is based in Walworth, Southwark. We are home to a wide-range of activities for the local community and together with local residents, groups and organisations, we're building a Walworth in which people can connect, learn from one another, and work together towards a good society.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Southwark

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£701,786	£817,414	£3,992,144	15
2024-03-31	£1,095,144	£928,448	£4,033,274	16
2023-03-31	£963,184	£1,008,676	£3,855,387	18
2022-03-31	£847,869	£857,765	£3,247,432	13
2021-03-31	£903,186	£779,061	£3,223,366	10

Trustees

Name	Role	Appointed
Dr JAMES GARDOM	Chair	2017-01-26
ANDREW WILLIAM MORRIS		2017-01-26
COUNCILLOR MICHAEL MITCHELL		2018-04-09
Carol Anne Hustler		2024-09-10
Di'Mario Downer		2025-03-20
Dr TIMOTHY JOHN FORSE		2017-01-26
JOHN NEVIN		2017-01-26
Peter Ntiamoah Baffoe		2022-11-15
Professor Loraine Gelsthorpe		2017-01-26
Professor Stephani Louise Hatch		2022-11-15
Rev Eleanor Mary Goodison		2017-01-26

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PEMBROKE COLLEGE SETTLEMENT

England & Wales - Charity number 1177866

Accounts

Pembroke College Settlement

Directors' and Trustees' report and accounts

for the year ended 31 March 2025

The Trustees are pleased to present their annual Directors' report together with the financial statements of the charity for the year ended 31 March 2025, 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).

Pembroke College Settlement is the registered name of the charity but we operate as Pembroke House and we will refer to ourselves as such throughout this document.

COVER IMAGE: Walworth Living Room Working Group participants.

INSIDE COVER: Juliette and Paulette door-knocking in Walworth, as part of neighbourhood engagement and outreach.

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Foreword

One hundred and forty years ago, a group of students from Pembroke College, Cambridge, were gripped by a strong idea. What if the way to overcome social problems was not just to provide services to communities shaped by inequalities, but to actually live and work alongside them? It is the power of that simple idea that still keeps us here today.

A lot of the past year has been about returning to basics. This year we launched our new strategy, which will guide our work and shape our future plans. Four core principles – connect, grow, act and share – remind us of the simple yet radical aspirations of our founders, and provide a strong foundation for the exciting developments that you will read about throughout this report.

2025 is also a year of celebration at Pembroke House. As we mark 140 years of connection, community and change, we are also making plans for our future. The fact that we still exist today, when so many other settlements have closed their doors, is due to the supporters who have shared their time, resources and energy with us. Our forthcoming 140th anniversary campaign aims to build on that legacy of support to ensure that we are here for another 140 years.

We are building this campaign within a context of severe financial pressures for members of our community, as well as the charities that work with them. Fortunately, we have secured some important wins, including a grant from the National Lottery Community Fund, which will support the Walworth Living Room for the next three years, and another from Arts Council England for our Pembroke Academy of Music programme.

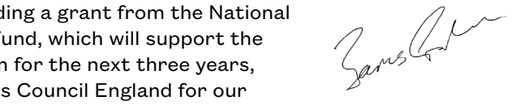
Important as these wins are, our priority is to grow long-term and independent income. Our buildings are an asset and we are pleased that long-term agreements, such as our continued partnership with IntoUniversity and new bookings, continue to provide us with more financial security.

Our work in the wider neighbourhood continues to grow. We've been given an opportunity to develop a home for the Walworth Neighbourhood Food Model on Walworth Road, building an alliance that brings us closer to a more just and sustainable local food system that generates wealth in and for our local community. We are also looking forward to kickstarting two of our strategic priorities: revitalising our residency and developing a wider arts programme connected to the creative life that exists in the area.

There are also significant changes on the horizon. New beginnings often come as a result of endings, and after 10 years as Master of Pembroke College and our Chair of Trustees, Chris Smith stood down in July. Chris has stewarded the organisation through a decade of change and community connections, and we very much look forward to working with Polly Blakesley as she becomes Master of Pembroke College in autumn 2025.

We take great pride that our work continues to be supported by a rich network of people. We are incredibly grateful to the residents and community members who give meaning to our work, and the funders, donors, partners, volunteers and trustees that support us.

We are especially thankful to those staff who left us this year to take on new opportunities elsewhere: Ganiat Folami, Amy Moorhouse, Danielle Simpson, Victoria Nwachukwu and Askia Warne. You've all left a legacy here in Walworth. A final word goes to Grisel Tarifa, who will leave us this year as she moves to Japan. Grisel's vision, humour, forensic eye for detail and intelligence have been the foundation upon which Pembroke House has grown over the past 13 years. In Mike's words, "This is Grisel's world and we all live in it."



The Rev'd Dr James Gardom
Chair of Trustees (Interim)

Mike Wilson
Executive Director

Special thanks to all our funders:

The 29th May 1961 Charitable Trust
Arts Council England
Charterhouse in Southwark
The D'Oyly Carte Charitable Trust
Impact on Urban Health
London & Quadrant
London Borough of Southwark
The National Lottery Community Fund
Pembroke College
Pembroke College Cambridge Members
St Christopher's Church
St Olave's Foundation Fund
Three Monkies Trust
The Tobacco Pipe Makers & Tobacco Trade Benevolent Fund
The Tucker Legacy
United St Saviour's Charity
University of Hertfordshire
Walworth Community Gardening Network

Evelyn and Nasma during a cooking session for the Hot Meal on the Way Home programme.

Strategic report
for the year ending 31 March 2025

Activities, achievements and performance in 2024/25

Programmes

Walworth Living Room

The Walworth Living Room (WLR) is a vital space for our community to gather, connect and build a thriving, just and joyful neighbourhood. It is a free and welcoming hub that is sustained by local residents for local residents.

For the past year, we have been preparing to launch a newly refurbished site at All Saints Hall (ASH), which has been closed since 2023. This third iteration of the WLR aims to build on previous experiences and provide a revitalised space that is community led. In May 2024, we convened The Future of the Walworth Living Room Working Group, made up of WLR regulars and volunteers who were paid for their time. Over the course of seven weeks, they worked with colleagues to co-produce a new look and feel for ASH – from the wall colours and furniture to the WLR's purpose, values and new programme of activities. Speaking about her experience, Evelyn shared:

> *"The Working Group was great. We experienced some challenges but these were soon resolved, and in the end we formed friendships. We spoke about issues within the community, such as housing and those who have access to it, crime, and job prospects for those coming out of university. We also spoke about how to treat people within the community, and the changes we wanted to see in the area."*

Plans to reopen in autumn 2024 were delayed due to setbacks with our building works and a constrained funding environment that continues to affect the wider charity sector. Despite such challenging conditions, in September 2024 we were delighted to win a major grant from the National Lottery Community Fund that supports the WLR over the next three years. Arriving at a critical period, the award enabled us to hire an Events and Activities Producer in November 2024 to coordinate a dynamic programme of activities in response to feedback from the Working Group. We are particularly excited that this role was filled by Kam, a regular at the WLR since 2022. As Kam has shared:

> *"I'm loving making decisions that will empower generations to come. For example, I'm really keen to have more teenagers and children with special educational needs in the space. My role allows me to do that, and when I'm planning activities it's always so exciting when it aligns with Pembroke House's values."*

The award also enabled us to hire four local Living Room Hosts – a new role that ensures that visitors to the WLR feel welcome and able to engage meaningfully in the space.

While the building works were under way, the WLR continued to operate at the Pembroke House building on Tatum Street. Weekly activities, including Collage Club and community brunch, provided a vital and consistent environment for local residents to gather in.

> *"It's the interaction between everybody there, regardless of our age or different cultures. It's lovely, it's relaxed, it's freeing. To me, no one is having to put on an act. It isn't a matter of, 'Well, I better be nice' or 'I don't really want to be'.*

Margaret, a regular at the **Walworth Living Room**

The refurbishment also created an opportunity for the team to make plans for the reopening. Building community and nurturing an open environment involves knowing how to deal effectively with conflict and tension. In March 2025, the WLR team, along with other colleagues at Pembroke House, participated in de-escalation training with Cradle Community, an abolitionist collective that worked with us to ensure we create a genuinely safe, open and inclusive environment.

As we looked towards reopening in April 2025, certain activities came to a close. Following conversations with visitors to the WLR, the Community Fridge and Hot Meal on the Way Home (a project to provide after-school meals) concluded. Sharing meals continues to inform the way that the community gathers at the WLR, and we look forward to working with programmes such as the Walworth Neighbourhood Food Model to enhance this offer.

Forming connection at the Walworth Living Room

Dot and Margaret are regulars at the WLR, first visiting before the lockdown in 2020. Margaret has lived in Walworth her whole life, while Dot moved to the area 65 years ago and is currently chair of the Alberta Tenants and Residents Association. You are likely to see them at the WLR's community brunches, which invite neighbours and residents to share a light meal together.

Describing the brunches as having a "communal" atmosphere, Dot emphasises that it's the "camaraderie, really, of just sitting down, talking to one another while eating" that draws them both back again and again. According to the two friends, the WLR has helped expand their thinking, with food being a central part of that.

"Having the table out as well, there's a mixture of different foods from different cultures, which helps some to actually try new things," Margaret explains. She also mentions that "it's the interaction between everybody there, regardless of our age or different cultures. It's lovely, it's relaxed, it's freeing. To me, no one is having to put on an act. It isn't a matter of, 'Well, I better be nice' or 'I don't really want to be'," with Dot adding that "there is no falseness".

The WLR has given both women the opportunity to learn and share their knowledge with others. Margaret explains that they would knit and crochet, and "if anyone wanted to learn something, we'd sit and teach them."

More than just regulars at the WLR, Dot and Margaret have played an important role in shaping the future of the space. Both were members of the Working Group created to ensure that members of our community could contribute to the rejuvenation of All Saints Hall – from the design and furnishing of the new site, to its purpose, values and programme of activities.

Collins at the Walworth Living Room.

Lunch Club

Our Lunch Club for seniors restarted this year, as we responded to a desire from previous members and older attendees at the WLR to have a space of their own. Every Monday afternoon a group of over-50-year-olds, supported by volunteers, gather and connect over a warm lunch prepared by Samar, Pembroke House's resident chef.

After a two-year hiatus, we were able to relaunch thanks to generous support from Southwark Charities, building on feedback from previous members on how it could be improved. Numbers were initially low on Friday afternoons, but in December 2024 we kicked off a new Monday schedule with a Christmas edition that became an afternoon of reunion and celebration. Since then we have welcomed additional members, with weekly attendance rising from 15 attendees during the first week to 22 in the last week of March.

It has been wonderful to see previous regulars reconnect with each other and staff members at Pembroke House. Many attendees have shared that Lunch Club helps them feel less socially isolated and more connected to their local community. Additionally, people are forming new friendships, and neighbours who hadn't previously interacted are now able to share meals and enjoy each other's company.

> *"I used to be a Lunch Club volunteer for three or four years before the lockdown. I really enjoyed washing up and helping in the kitchen – I absolutely loved it! When the Lunch Club returned I decided to come as a guest and dine this time. I love the food and the people, and interacting with new and old friends. The food is amazing – you definitely get your money's worth. I look forward to Mondays now because of lunch and always leave satisfied."* – Joan

Responding to a request by members, we now share menus in advance and we're learning about the preferred tastes of the group. We have also been able to respond to recurring challenges such as food waste caused by fluctuating attendance. A new takeaway option for half the price allows us to run the club more efficiently and sustainably. This option also extends the social life of the lunches as members usually take meals away for friends unable to attend.

Arts programmes

Pembroke Academy of Music

For decades, the Pembroke Academy of Music (PAM) has provided opportunities for young people in Walworth to unleash their creative potential through high-quality musical education.

PAM is unique in providing free or heavily subsidised admission to the programme, ensuring that families unable to afford music lessons (94% of attendees) can still benefit from first-class and consistent musical tuition. The programme is dependent on external funding in order to sustain this model. While securing funding remains a challenge, we successfully obtained support from Arts Council England, which will enable us to grow PAM next year. However, long-term investment and support are vital to ensuring the longevity of the programme.

Committed to deepening our students' musical knowledge, we hired a new Composition Tutor for the autumn term. Ryan Morgan, a brilliant composer, performer and educator, supported PAM students in creating their own musical compositions using techniques such as graphic and Western musical notation. Additionally, PAM hosted a sound arts workshop with Daniel Pakdel, a student at the London College of Communication, who spent an evening with participants exploring sound as a creative medium. The students worked together to mix acoustic sounds with field recordings to create a new and unique musical art piece.

We love any opportunity to see PAM students play live, so it was a real pleasure to have them participate in our annual general meeting, where they performed instrumental solos accompanied by piano. Their annual winter concert also became an opportunity for PAM to collaborate with other programmes at Pembroke House. A Snack Share section of the event invited guests to bring foods from different cultures, and included a presentation by Isabela Astorquiza, Neighbourhood Programmes Manager, on the Walworth Food Map project (see page 12).

In March, 21 students in the programme participated in the internationally recognised Trinity Music Exams. There was a 100% pass rate, with 19 students earning top marks, including 12 merits and 7 distinctions. In the lead-up to the exams, students worked diligently with their PAM tutors during dedicated exam sessions to prepare to demonstrate their skills on their instruments through solo playing, technical exercises and music theory knowledge. Such exams are essential not just to enhance students' musical proficiency, but also to help them deepen their confidence and have a clear sense of progression. We are incredibly proud of all our students for their hard work.

PAM's annual trip to Pembroke College, Cambridge

In February, PAM students travelled to Cambridge for the annual visit to Pembroke College, Cambridge. They spent a Saturday in the beautiful Pembroke College Chapel participating in a wide range of music-making activities with the Pembroke College Chapel Choir, led by renowned organist and music director Anna Lapwood.

Students had the opportunity to engage in different singing activities, including learning new songs spanning a variety of styles with the choir. The Pembroke College Organ Scholars also performed a brief organ recital, which was followed by a chance for the students to individually try out playing the organ in the chapel.

James Gardom, Pembroke College Dean and Chaplain, also treated the students to a tour of the college, which included a delicious lunch in the Old Library. The students had the chance to see some of the highlights of the college campus, including the Corpus Clock and St Bene't's Church. James's tour prompted PAM students to ask brilliant questions about studying at the university and student life.

We are grateful to the Pembroke College students, and especially to James and Anna, for their sustained support. As ever, it was a wonderful way to strengthen the continued relationship between Pembroke House and Pembroke College.

Creative arts

At Pembroke House, we believe in the potential of art and culture to positively impact the lives of people in our community and drive social change. Previous programmes such as the Social Model of Health have demonstrated that creative practices and activities can be a powerful tool to address problems in our lives and in the neighbourhood. Over the past year we have been excited to explore what our future arts offer could look like.

There is a wonderful ecosystem of museums, galleries, theatres, art spaces and artists right here in Walworth and other neighbourhoods in Southwark. Pembroke House has already forged relationships with local collectives such as F.A.T. Studio, a community-focused creative studio on Old Kent Road.

In the past year we have initiated an art mapping project to extend our reach and build a deeper understanding of this network. Through visits and conversations that have connected us with 39 new artists and art organisations, we have started to build a picture of how Pembroke House can use its capacity and resources to support the creative life of the neighbourhood. We have discovered a deep interest and motivation within the creative arts sector in Walworth, which has also highlighted opportunities for us to facilitate new projects and collaborations that would allow us to grow with other initiatives.

Pembroke Academy of Music students performing at the annual summer concert.

Partnerships

Engagement training

A core aspect of our work is connecting and collaborating with local residents and organisations. We continue to draw on lessons from previous projects such as We Walworth, which sought to mobilise the community to take action on local issues, and build stronger links between residents and central and local government.

At the beginning of the year, we began preparations to head back onto the streets, reconnecting with residents on their doorsteps. Building on over 1,000 in-person conversations with local people in 2023, this year we refined our methodology, focusing on a longer-term approach that embeds door-knocking as part of our engagement practice.

To build confidence, we delivered a series of in-house Engagement Training sessions rooted in our four principles of connect, grow, act and share (see page 16). Drawing on the "Story of Self, Us and Now" framework created by the acclaimed community organiser Marshall Ganz, the sessions encouraged team members to reflect on their personal relationships and experiences of Walworth, and how these align with the larger values and mission of Pembroke House. These sessions not only prepared the team for the upcoming door-knocking activities, but were also a valuable opportunity for team building and deepening internal connections.

Our first door-knocking session, which took place in March, was an energising return to the neighbourhood, as we reached out to residents to reconnect and share the date of the WLR's reopening. In just one-and-a-half hours, we had 86 conversations, engaging a diverse range of people from long-time residents who expressed concerns about the changing area and neighbours who had moved away, to newer arrivals struggling to meet people.

This initial step offered valuable lessons and highlighted areas for improving our approach to connecting with residents. The conversations also revealed emerging themes as well as community experiences and concerns. Many residents are feeling the stress of unaffordable rents, with one person sharing that "there has been a 30% increase in rent on our street". Another explained that "everyone I know has gone", emphasising the pressures on those who are forced to move away because of the impact of gentrification in the area. We also heard stories about well-connected streets and discovered pockets of community spirit.

Walworth Neighbourhood Food Model

Over the past year, the Walworth Neighbourhood Food Model (WNFM) has deepened its shift from responding to food insecurity in the immediate term, to a longer-term focus on food security. This transition prioritises a transformation of Walworth's local food system, shifting the focus from crisis response to tackling the root causes of food deprivation. Leaning on the long history of hospitality at Pembroke House, at the core of this work is a belief in the power of food to bring people from different walks of life together. The WNFM mobilises the power of food by emphasising the agency and power of local residents to drive sustainable solutions and drive lasting change.

The Walworth Food Map project, for example, sought to highlight the rich network of people and initiatives behind Walworth's diverse food system. A continuation of a partnership with the London College of Communication, the project also explored how design principles and methodology could build community and foster new relationships in the neighbourhood.

Isabela Astorquiza, our Neighbourhood Programmes Manager, spent five months walking through Walworth's streets, getting to know local gardeners, chefs and food business owners. Forming connections through existing relationships and direct introductions, Isabela facilitated a network of 20 Walworth Food Lovers – people who cook, grow and supply food in the area.

In November 2024, she hosted a dinner for the Walworth Food Lovers to meet as a group for the first time. The evening was full of discussions and exchanges over food provided by Amigos, a Colombian-Spanish restaurant on Old Kent Road that participated in the project. The Food Map will soon live digitally online,

The 20 Walworth Food Lovers who participated in the Walworth Food Map project.

providing opportunities for people outside Walworth to engage with the diverse range of food-related activities taking place in the neighbourhood.

Our third Action Learning Group took place between October 2024 and March 2025, and focused on food growers in the area. Bringing together 15 growers spanning Southwark's diverse gardening network, the monthly sessions provided participants with the space to share their experiences, provide peer-to-peer support and address challenges collectively and practically. The project developed an Action Learning Toolkit for Community Gardeners. This instruction pamphlet introduces readers to a methodology that supports learning and collaboration between individuals or organisations.

In December 2024, following a grant from the Southwark Public Health team, we launched the Chef Pilot – a project working collaboratively with local chefs and food businesses in Walworth to co-design a programme of professional development support. Three out of five participants became involved through connections developed in the Food Map project, with the other participants engaged using the same mapping methodology.

Our neighbourhood focus also enabled us to play a role in supporting other initiatives in the area. In the past year we acted as a fiscal host to the long-standing volunteer-run food cooperative Fareshares on Crampton Street, enabling the organisation to receive grant money from Southwark Council for interior improvement works.

Problem-solving through the Action Learning Group

During our Action Learning Group 3.0 sessions, participants were invited to share challenges they were experiencing with the group – creating a space for reflection, support and collective problem-solving. One of the sessions featured Capucine, a young gardener who began her food-growing journey in the back yard of Pembroke House's residency. Passionate about gardening, she often found herself working alone. Her challenge to the group was: "How can I involve members of the community in my gardening tasks, create a plan to share resources and turn my garden into a wildlife haven for people to enjoy?"

The group delved into a rich discussion, with people drawing on their own experiences to explore solutions and offer encouragement. We heard from Catherine, who shared her ambition to develop a new gardening space at Michael Faraday Primary School. She was struggling with how to begin, especially given time and budget constraints. Her vision was to create a space that grows heritage foods that could be shared in the community.

Through these discussions, Capucine and Catherine recognised a shared opportunity. They arranged for Catherine to visit Capucine's garden – a first step in pooling resources, ideas and energy. What began as individual challenges quickly became a pathway for collaboration, showing the strength of community-led learning and mutual support.

Capucine and Tim from the Bricklayer's Arms Tenants and Residents Association learning fruit-tree pruning in Pete's Community Orchard.

Organisational development

Despite a constrained funding environment, this year has been more promising than the last. Funders have started to reopen programmes and launch new strategies, many of which align with our commitment to long-term and sustainable programming.

Thanks to successful applications, our team has grown. As well as an Events and Activities Producer and four new local Living Room Hosts, we have also welcomed a Copywriter and a Neighbourhood Action Coordinator to the team.

This has also been a year of progress in our equality, diversity and inclusion work. We have formed a dedicated working group, made up of staff and trustees, to guide and embed this work more deeply across the organisation. Reflecting this commitment, 10 out of 11 new starters at the organisation this year are from global majority backgrounds and live within a one-mile radius of Pembroke House.

A growing team provided an opportunity to reflect on our organisational values. Exploring how these values show up in the day-to-day practices and patterns that shape our collective work, we have begun to work on the 'rhythms' of the organisation. This internal reflection has helped ground the development of our team, and we look forward to deepening this work.

Creating our new strategic framework – connect, grow, act and share – was at the heart of our organisational development (see page 16). The framework shapes how we understand, plan and evaluate our work.

New strategic framework

Connect, grow, act and share

At our last annual general meeting (AGM) in November 2024, we launched our new strategic framework. The four core principles – connect, grow, act and share – support our long-standing mission to create a more connected, just and thriving Walworth. They provide a shared language, vision and direction, helping us keep our goals firmly in sight.

While the underlying principles themselves are not new to us, this fresh statement brings clarity to the work we have been doing for over a century, and reaffirms our commitment to our founders' original values. They ensure that as we move towards a more sustainable future, we remain grounded in what matters most in our community. We strive to:

Illustration of the Pembroke House building, 1946.

CONNECT people and strengthen relationships.

We provide opportunities for local residents and neighbours to connect, whether it's gathering over food or engaging in an activity at the Walworth Living Room. We facilitate conversations and meaningful interactions across the neighbourhood and beyond.

ACT to build a better neighbourhood.

We are committed to building collective power to build a stronger and more connected Walworth. By bringing people together and holding space for difficult conversations, we can create and act on shared visions for the neighbourhood.

GROW by learning together and developing new skills.

We create opportunities for people to share knowledge, and learn from and challenge one another – from community-led activities in the Walworth Living Room to Action Learning Groups within the Walworth Neighbourhood Food Model.

SHARE our stories and experiences to bring about wider change.

We share stories and lessons from our work and community to advocate for change, inspire others and influence wider policy and practice.

Our commitments to Walworth

These four principles are the foundation for our long-term commitments to the neighbourhood over the next 10 years.

1 → Community

Over recent years, the Walworth Living Room (WLR) has been a valued site for our community to gather and connect as we have tested different configurations of the space and the programme. We now want to build a long-term home and base for the WLR that can inspire connections and support wider neighbourhood action.

2 → Food

Since the Covid-19 pandemic, we have been exploring a radical approach to our food system. Connecting with local people and partners across Walworth, we will build a just neighbourhood food system that promotes collective food security, generates and keeps money in Walworth, and capitalises on the power of food to bring people together.

3 → Residency

We have an unbroken history of residency in Walworth, and are eager to build on this past to explore a new model of neighbourhood living and organising. By reconnecting with former residents and building relationships with other historic settlements, we will develop a modern, 21st-century vision for this type of neighbourhood housing.

4 → Arts

Art and culture are powerful tools to strengthen relationships and enable personal, cultural and social justice in our neighbourhoods. To nurture this potential, we will engage with and support the existing creative life in Walworth. We will also strengthen existing programmes such as the Pembroke Academy of Music and develop opportunities for people to engage locally with other creative practices.

5 → Learning

We are proud of the role that settlements such as Pembroke House have played in linking neighbourhood work to national issues, including influencing the architects of the welfare state. Over the coming years we want to become a centre for neighbourhood learning, to share the lessons from our work and to invite perspectives from beyond Walworth. We aim to build this on a sustainable operating model based on long-term and independent revenue.

Measuring impact

Connect, grow, act and share are the foundation of our new impact framework, which allows us to measure progress and results across all our programmes. This ensures that we remain on track to achieve our commitments to the neighbourhood.

By grounding our evaluation in these four principles, we are able to clearly and consistently demonstrate how they are being lived out across our projects. It also helps us to capture the real life experiences of those we work with, ensuring their voices and journeys are reflected.

Additionally, the framework enables us to maintain our agency as an organisation that is accountable not just to funders but also to the community itself. Rather than external funding obligations, we aim for our work to be driven by local priorities, needs and aspirations.

Between April 2024 and March 2025, external organisations and community groups used the spaces in Pembroke House for a total of 2,388 hours – the equivalent of 99.5 days and an increase on last year.

Our buildings

In a period of rapid change in the area, our two building sites at Pembroke House and All Saints Hall serve as essential gathering spaces for local residents – hubs where they can spend time freely, form connections and begin to organise for change locally. As we work towards a more financially sustainable future for the organisation, the two buildings have the potential to be valuable assets that support our community.

All Saints Hall was closed for a large part of the year, as we looked for long-term project funding for the Walworth Living Room and completed building works made possible by Community Infrastructure Levy funding from Southwark Council. These works focused particularly on developing the smaller hall into the central Living Room space and creating a range of other flexible spaces throughout the building. In March, we were also delighted to win a grant from the Veolia Environmental Trust to transform the unused courtyard outside All Saints Hall into a vibrant outdoor space for the community.

Between April 2024 and March 2025, external organisations and community groups used the spaces in Pembroke House for a total of 2,388 hours – the equivalent of 99.5 days and an increase on last year. The 23 different users range from organisations such as IntoUniversity, with which we have held a long-term partnership, to newer contacts such as Southwark Climate Justice Coalition and a radical reading collective that was a welcome addition to the space. Going forward, we are working towards building relationships with external organisations and companies to offer our rooms for hire.

Exchanging plants at Walworth Community Gardening Network's annual plant swap in Sutherland Square.

Settlement roots
140 years of connection, community and change

In 2025, we are proud to mark the 140th anniversary of Pembroke House. This year is an opportunity to celebrate the rich history of settlement and decades of work rooted in connection, community and social change. As we delve into our history, this moment also offers us the chance to look ahead and carve out our vision for the future, ensuring that we will be here for another 140 years.

This anniversary is more than a milestone: it is an opportunity for us to come together and recommit to the aspiration of our founders to live alongside the Walworth community and deliver meaningful, lasting change. Over the next year we'll be celebrating these strong roots with a series of projects and events that bring our diverse community together.

We continue to have strong ties with Pembroke College, and as we approach almost a century and half of Pembroke House, this relationship becomes more meaningful than ever.

Residency

Residency is at the heart of Pembroke House. Not only are we one of the few remaining settlements in the historic international movement, but we also have a rare and unbroken tradition of residential volunteering. For 140 years, young people have come to live in a part of the Pembroke House building and have contributed to community life. Over the years this has led to esteemed and long-standing projects such as the music workshops that developed into what is now the Pembroke Music Academy. Others have evolved outside of Walworth, including Migrateful, a training organisation for refugee and migrant chefs that now operates across the UK.

Through training with the University of Hertfordshire on recording oral histories, we have begun connecting with former residents, capturing their stories and experiences as we reflect on our 140-year history. As one interviewee shared:

"I'm always looking for opportunities to actually work in the community that I'm in or have connections to, or that I'm a resident of. But those are really few and far between, and you can't, obviously, just always move to places to do something embedded. So it was just a very magically rare opportunity to actually live there."

Pembroke College, Cambridge

Our Spring Lecture in March was our first major event at Pembroke College since 2022. Dr Matthias Koli, a former resident at Pembroke House, presented his recently completed PhD on the radical history of settlements, with a particular focus on his time with us. With Pembroke College students in attendance, the lecture was a fantastic opportunity to introduce them to our work and community, and extend invitations for them to visit us in Walworth.

One aim over the past year was to reconnect to our history by developing tighter links with students at the College. We are glad to have Di'Mario Downer, a third-year student, as a member of our trustee board. Additionally, we connected with two student societies and groups founded at the College. The Global Panel Project is a lifelong learning initiative that has recently begun conversations about engaging with Pembroke House, particularly through the Social Model of Health programme. The Junior Parlour Committee represents and supports undergraduate students. It not only promotes the Spring Lecture, but has also been involved in developing future collaborations.

We were pleased to welcome our second Pembroke College graduate trainee, Juliette Agyeman. Juliette, who has a strong connection to Walworth, is a wonderful addition to the team and has supported key activities such as the Spring Lecture and Winter Party, as well as many of our different programmes. Reflecting on her experiences, Juliette shared:

"When I arrived at Pembroke House, preparations were under way for the annual general meeting, which seemed like a great opportunity for me to get stuck in and learn about the organisation. I was responsible for logistics, coordinating the catering and room setup, and also organising the run-through and social media communications advertising the event. It was wonderful to see everyone – staff, trustees and the local community – come together and reflect on the work that Pembroke House had done over the past year. At this AGM, the team also introduced the pillars that would underpin the work of Pembroke House going forward. Among them all, 'connect' stood out the most to me.

"As a Pembroke Trainee, I have had the privilege of getting to know a place that has already given so much to me in an even more profound way. I have been able to go back to locations that I would walk past and actually enter and get to know the people in these spaces. I finally tasted the Algerian sweets and pastries that I had walked past every day! Through the Walworth Living Room, I've been able to reconnect with people in the area, bonding over our individual experiences of Walworth and the many changes that have occurred in the local area."

St Christopher's Church

St Christopher's Church, an Anglican church based at Pembroke House, is one of the founding components of the original Pembroke College mission and settlement. The past year has been extremely challenging for the church and local community, where the combined impact of the housing crisis and cost-of-living crisis have meant significant hardship for many people in the congregation and neighbourhood. This in turn means people have less time and fewer resources to give in support of the church or community. The church remains hopeful, and worship continues to be strong. There continues to be growth through ministry to young people and children in 2025, through a monthly Children's Church during the parish mass.

In 2024, the church began a significant piece of work with Mike Wilson and Pembroke House trustees to revisit and clarify the nature of the historic relationship between St Christopher's and Pembroke House. This is a work in progress that has already begun to shape the areas of the mission and purpose that are distinct to each organisation, as well significant areas where these overlap. For example, the delivery of Christian worship and mission (the second of Pembroke House's two charitable objectives) is a distinctive contribution offered by St Christopher's. On the other hand, work that brings people together across the neighbourhood and acts for social justice is part of the shared purpose of the church and Pembroke House. One example of this is the Lunch Club: a weekly meal and social opportunity for older people, which relaunched in December 2024 and is a partnership project between St Christopher's and Pembroke House.

St Christopher's retains a close relationship with Pembroke College, Cambridge, particularly through the Dean and Chapel community. During the summer St Christopher's is generously hosted by the College, and takes part in Sunday worship.

In December 2024, Pembroke College Chapel Choir returned to Walworth with Anna Lapwood, its outgoing Director of Music, to sing the Advent Carol Service, including a glorious piece of music composed for the occasion by Tara Mack, Pembroke House's Director of Programmes.

Mother Ellen Eames, Vicar of St Christopher's Church and Warden of Pembroke House, was joined in 2024 by curate Deacon Alex Garziglia.

Our plans for the future

As we look forward to the coming year, developing a sustainable funding model will be key to ensuring that we achieve our commitments to the neighbourhood. Building on previous work, and anchored in our connect, grow, act and share framework (see page 16), we will be working on the following plans.

Walworth Living Room

We were excited to reopen the Walworth Living Room (WLR) in April 2025 following refurbishment works, and especially to welcome many of the residents we have connected with through our door-knocking activities on the immediate estates surrounding the WLR.

The new WLR features extended opening hours and diverse programming, meaning that there will be even more opportunities for the neighbourhood to participate and make the space their own.

As part of this next phase, we are also piloting a new membership system, designed to offer people different ways of engaging with the space. The tiered membership will give individuals the chance to contribute ideas, help shape how the WLR is run and ensure that they are recognised for the time, energy and care they bring. Building on the spirit of the Walworth Living Room Working Group, the membership will be a way to nurture a shared sense of ownership and involvement as the WLR grows. We are also aiming to support more community-led activities, including skills and volunteer opportunities, workshops, and neighbourhood conversations that reflect the interests of the community and lead to action further out in the neighbourhood.

Food will continue to be at the heart of the WLR. Our community brunches embody this practice, and we are excited to launch Walworth Eats, a neighbourhood lunch held every Friday. Over a communal table, we will bring together local residents and people who live and work in Walworth for a delicious meal and a chance to connect with one another. These meals will also become one aspect of our work with the Walworth Neighbourhood Food Model, as we develop a food programme through the space that brings people together and connects them with the local food system.

By strengthening community connections around food, wellbeing and mutual support, we aim to develop a space that serves the needs of the neighbourhood. Our long-term vision is for the WLR to grow as a hub for community organising – a welcoming space where ideas are exchanged, relationships are built and local action can flourish.

Lunch Club

We are looking forward to maintaining the energy of the relaunched Lunch Club. Our vision is for volunteers and the attendees themselves to coordinate it, and for the Lunch Club to be full of members who take pride in and ownership of the afternoon gatherings.

To build enthusiasm and bring creativity to the programme, we will host guest chefs on rotation, inviting different cooks to contribute their own flavours and ideas. This not only offers variety for attendees, but also opens up a space for collaboration with other programmes such as the Walworth Neighbourhood Food Model.

While we are pleased with the progress we have taken to reduce food waste, it remains an ongoing challenge. To enable us to plan ahead and minimise surplus, we are exploring the use of a website or booking system that will help us better anticipate attendance and manage resources more effectively.

Pembroke Academy of Music

In the coming year, our focus will be to secure funding to ensure that we can deliver an enhanced programme at Pembroke Academy of Music (PAM) that is responsive to the needs of our students as they continue to evolve and improve.

In the upcoming year, we will organise more unique opportunities for musical development, including special concerts focused on solos so that individual students can build their confidence when performing. We hope that these opportunities will be in collaboration with a guest artist or community organisation.

PAM is already part of the local creative community, and we plan to deepen its participation by strengthening partnerships with local music organisations, such as Brixton Chamber Orchestra and Youthsayers.

Following the success of our music composition lessons, we aim to build on these sessions, including for our more advanced students.

Arts programming

Following the wealth of connections we have formed through our arts mapping project, we are now looking forward to piloting ideas that emerged from these conversations.

We are especially excited to explore opportunities for artists to gather in one space, collaborate and create, with the potential to coordinate performances and showcases that invite the wider community to engage with local creativity. Our aim is to take a flexible and responsive approach that allows us to test these ideas and adapt them along the way – working closely with participants to shape a programme that reflects their needs, interests and aspirations.

Walworth Neighbourhood Food Model

We are currently working on an exciting opportunity to extend the reach of the Walworth Neighbourhood Food Model (WNFM). As part of a redevelopment of Chatelain House, a key site at the north end of Walworth Road, we have the opportunity to embed the WNFM on the high street. Building on our existing partnerships and projects, we will be co-designing a high-street community food space, as part of a new mixed retail and residential development by award-winning social investment and development company Fabrix. Rooted in community wealth-building principles and cooperative ownership, this unique development will provide us with a solid platform to develop ambitious and long-term solutions for our neighbourhood.

Over the next year we will be entering the first stage of a three-year development period, with a projected timeline of opening the site in 2028. The high-street location will become a focal point for the many activities that the WNFM already organises – whether it's bringing different chefs together to prepare meals and exchange skills or local growers in our Action Learning Groups. Our first step will be to build an alliance of local residents, businesses and organisations to ensure local decision-making as well as collective ownership.

We are especially eager to focus on how to ensure that the venture is sustainable, independent and able to generate income through food sales, so that wealth is generated and stays in Walworth.

In 2024 Pembroke House was asked by the Walworth Community Gardening Network (WCGN) to support the winding down of the organisation as a legal entity and the transition back to an informal network.

Formed in 2017, the WCGN was made up of local gardens and growers within the Walworth area. Initially an informal network, the WCGN met regularly for activities including garden visits, group training, celebratory events and collective problem-solving that engaged Southwark Council directly in dialogue to resolve mutual challenges. In 2019, the group transitioned into a structured, funded organisation. However the resulting challenges (among various wins) led the group to decide to scale back to an informal network, which thrives on strong relationships, practical knowledge-sharing and occasional events.

This year we will be marking the transition by partnering with a community researcher to tell the WCGN's story. We will be sharing this work through a publication and by hosting an in-person and virtual gathering to bring people together in reflection and celebration.

Residency

As we look forward to launching our Heritage Project later this year, we are excited to speak to and connect with as many former residents as possible, as well as the local Walworth residents they built relationships with over the years. Our recent bid for the National Lottery Heritage Grant will be crucial in developing the project further. Securing this funding will enable us to bring together a core team, including a Lead Researcher, Project Officer and Creative Producer, which will guide the research process and deliver key activities and outputs.

Our aim is to create an oral history of residency at Pembroke House – one that not only weaves together these multiple stories but also builds a community of people through the process. We will be sharing our journey over the year through creative outputs such as a podcast series exploring the history of settlements, and exhibition displays. We will also be hosting public sharing events in the autumn and spring, and sharing a legacy publication that explores the relevance of this rich heritage today.

Crucially, this project is an opportunity to critically reflect on what a 21st-century version of neighbourhood housing looks like, as we begin plans to relaunch Pembroke's residency.

Organisational development

As we work towards a set of ambitious strategic goals, we aim to ensure a more robust organisational structure.

We plan to develop our impact framework further, according to our connect, grow, act and share principles, and communicate it transparently with our partners and across our different channels. We will also be creating detailed three-year plans for individual workstreams, in order to track our long-term goals and progress. Our equality, diversity and inclusion work will be at the heart of all activities, as we seek to embed the working group into all areas of the organisation.

Following the reopening of the Walworth Living Room at All Saints Hall, we are looking forward to developing the site further by renovating the courtyard. In the long term, we aim to secure long-term hiring agreements for other spaces at All Saints Hall, such as our mezzanine office, as well as those at Pembroke House and St Christopher's Church.

Early architect's impression of potential Walworth Living Room development (AOC Architecture).

Supplementary information

Structure

Pembroke College Settlement (operating name Pembroke House) 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 objects 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 fulfils the Christian objectives with which Pembroke College Settlement was established and is integral to the life of Pembroke House. The Priest-in-Charge of the Parish of St Christopher's, Walworth is also the Warden of Pembroke House; the post of Priest-in-Charge is funded by the Church of England's Diocese of Southwark.

Projects run at or from Pembroke House and the Walworth Living Room are intended to advance education and social welfare for local residents of all faiths and none.

Related parties

Trustees have refreshed the related parties register and have not identified individuals or organisations that have either influence or control over the charity.

During the year, Trustees made donations to the charity in a personal capacity totalling £2,650.

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; during the year the HR and Safeguarding sub-committee and the Finance and Risk sub-committee meet quarterly. The Pembroke House and St Christopher's Working Group and Walworth Living Room sub-committee meet when 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 of the organisation. The Trustees maintain a working knowledge of charity and company law and best practice. New Trustees also meet with Pembroke House's leadership team for a detailed briefing on the charity's objectives and activities.

Appointment of Trustees

As set out in the Articles of Association, the Board of Trustees comprises 11 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. New Trustees are recruited through an open and fair selection recruitment process, taking into account the current make-up and requirements of the board.

The Chair of Trustees is nominated by the Board. The Trustees in office in the year are set out on page 57. 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, the Director of Partnerships, the Chief of Staff and the Director of Finance. The total employee benefits of the key management personnel of the charity were £238,529 (2024: £204,670).

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 (PB2). The achievements and activities above illustrate the public benefit arising through the charity's activities.

Financial review

2024/25 has been another challenging year for the charity.

The impact of both the pandemic and the cost-of-living crisis on trusts and foundations really started to bite. It was much more difficult to raise funds as funders were completely overwhelmed, leading to some of them closing programmes to review their priorities and their role in funding emerging needs.

The extended closure of one of our buildings, All Saints Hall (ASH) where the Walworth Living Room (WLR) is located, presented challenges in progressing the next phase of the WLR, delaying our ability to raise funding and limiting our ability to hire the space and generate unrestricted income.

Wage inflation, cost-of-living increases in London and the charity's current lower-than-market-average wages made it difficult to compete to attract staff to the 10 new advertised posts and, in one or two cases, to retain staff.

During the year, total incoming resources were £701,786 (2024: £1,095,144) and total expenditure was £817,414 (2024: £928,448) including a depreciation charge of £49,942 (2024: £48,010), giving a deficit before investments revaluation of £115,628 (2024: +£166,696).

The quirks of charity finance require us to present in this way. What these results don't take into account is the £387,292 of restricted project funds that we brought forward from the previous year to legitimately spend during 2024/25 (and beyond). If these were taken into account then rather than a deficit, we would have a surplus of £271,664 less any monies to be spent in 2025/26.

Income

We experienced a 36% drop in income when compared to 2023/24, in particular grants from trusts and foundations (see Principal funding sources, page 29). Part of this can be explained by the increased competition for grant funding but another reason is the charity's decision to move away from traditional service delivery for individual user groups in favour of focusing on creating community connections and fostering agency in our neighbourhood. This has been a difficult sell to grant funders, whose programmes are not set up in this way, so we often fell between funder priorities. We have had to bring funders with us on a journey to understand the new way of working that we are pursuing and hope to see positive outcomes in 2025/26.

Income from donations was £63K less than planned as we postponed plans to appoint a dedicated campaigns role, so the planned appeals, crowdfunding and development of our donor base did not go ahead. We will look to address this in 2025/26 – our 140th anniversary year. These efforts will be boosted by the generous legacy gift made to us during the year.

On the positive side, despite the closure of ASH, our hall hire team brought in £51,055 from hall hires, a 152% increase from the previous year. Community activities such as ballet, modern dance, yoga and flower arranging took place, as well as several parties, contributing 15% of total income from hires. The public sector delivered services from our buildings contributing 18% of total income from hirers. In the past, community and public sector hirers have been the main users of spaces due to our neighbourhood location and connection with the local community. Funding challenges have significantly affected these groups, however, so we have had to look elsewhere. During the year, the team signed a three-year agreement with a private sector training provider to run weekly security guard training courses – a quick route to employment for many in our community and beyond.

Our ongoing plan is to reduce our reliance on grant funding in order to protect us from future changes in funding fashions and help us plan for the future. We will continue to maximise income from hall hire, including rental of the large office space at ASH, and seek ways to earn income from our knowledge. Sharing our learning is part of our strategic objectives and we do a lot of this for free. In some circumstances, it will be appropriate to charge.

Expenditure

Overall expenditure decreased by 12% when compared to 2023/2024. In part, this was due to planned reductions in response to the challenging income situation, but it was also due to the extended closure of ASH. With the WLR operating on one day per week only while ASH was being refurbished, planned recruitment of WLR staff was delayed and, overall, the level of activities was also reduced (other direct expenditure fell 34% when compared to the previous year). Closure of the building also led to savings in premises costs of 21% when compared to the previous year.

Bucking the trend was expenditure on legal and professional fees, up 390% from the previous year. This was: one-off expenditure on a design team to undertake preliminary work on ASH before it was certain that the refurbishment would take place and, therefore, this cost was not capitalised; and the cost of accounting services while the Director of Finance was on a four-month unpaid sabbatical.

Support costs remained at a similar level to the previous year (2025: £230,996; 2024: £235,772). As expenditure on charitable activities was lower, this has made support costs a higher percentage of overall costs than previously and reduced the charity's ability to cover support costs from restricted grants. Support costs are not so strongly correlated to project costs, as a certain level of support activity is required regardless of the number of projects active until a threshold is reached, after which more support is required. Support costs present an ongoing challenge to the charity.

Principal funding sources

While the principal source of funding was from trusts and foundations at £355,818, in a departure from previous years the percentage of overall funding from this source has dropped to 51% (2024: 75%). The three key reasons for this are: the difficulty in obtaining grant funding due to increased competition and funders closing their programmes for review; the success of the hall hire team; and the Tucker legacy, which boosted the percentage of income from donations. Funding mix remains a risk for the charity as income from trusts and foundations is expected to return to previous levels next year.
Our largest grant funders were London Borough of Southwark, £76K (2024: £151K); Impact on Urban Health, £78K (2024: £98K);
and the National Lottery, £75K (2024: £0).

Many individual donors have been supporters of the charity for decades and are members of Pembroke College, Cambridge. We are so grateful to them and to our more recent donors for their support. Collectively, they donated £89,068 including Gift Aid during the year.

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 core salaries, overheads and a percentage of delivery staff costs. The level of free reserves required is calculated to be £282,959.

At year end, the accounts showed reserves of **£3,992,144**, of which:

£1,340,889 was the restricted fund – of which 84% is in the form of the Pembroke House building and ASH. The remainder is unspent restricted grants.

£2,108,390 was the expendable endowment fund – all of which is held in the form of two residential properties that generate income for the charity.

£206,235 was the Future Capital Repairs Fund – a designated 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.

£50,497 is the Tucker Legacy – a designated fund to support the building of relationships between the charity and Pembroke College, Cambridge over the next five years.

£286,133 was the general fund.

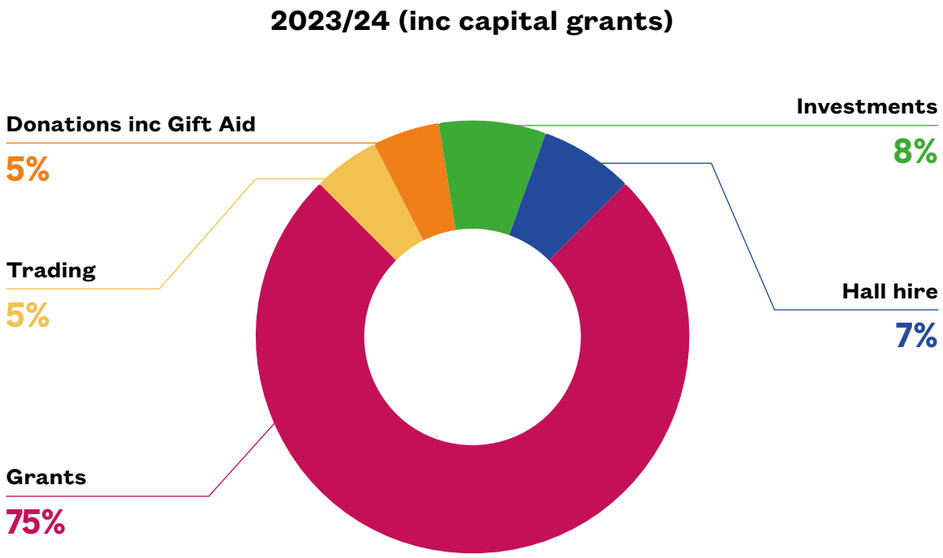
Unrestricted funds not designated or invested in tangible fixed assets held by the charity are **£244,038**, and the charity therefore currently falls short of its own policy.

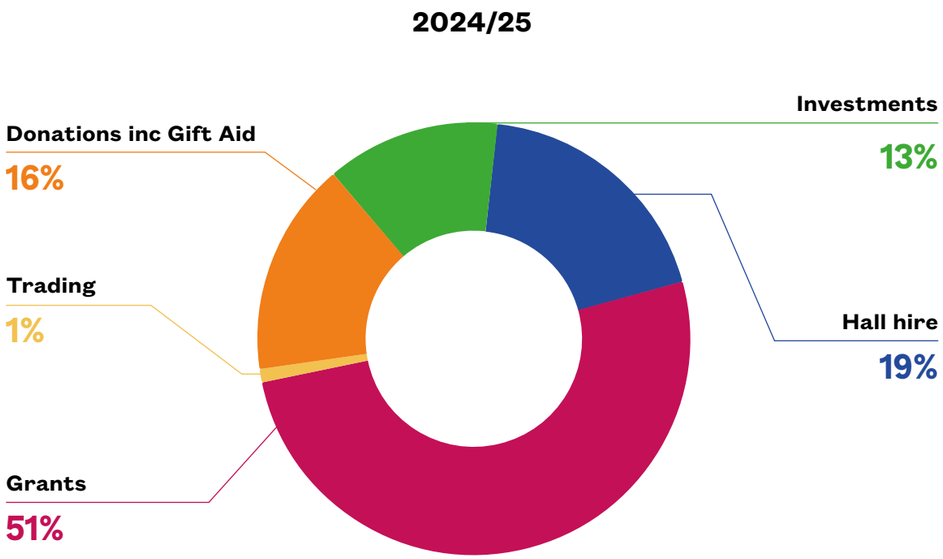
The Trustees have undertaken to review the reserves policy and amount designated annually, and/or if exceptional circumstances should arise. At the current level, the Trustees are of the view that the charity remains a going concern and that it would be able to continue to meet its obligations for at least 12 months in the event of a significant drop in funding. The financial results for the year are set out in the Statement of financial activities on page 35.

Financial risk management

Financial risk is monitored monthly by the leadership team and quarterly by the Finance and Risk committee of Trustees and the full Board via the production of management accounts and an annual audit. Major risks include:

Over-reliance on grant funding – in a normal year we generate approximately 25% of our overall income ourselves, e.g. from room hire, donations





and investments. The remainder comes in the form of grants. In previous years we have had a single significant funder. This financial year we have three such funders, which collectively provide 33% of all grant income.

Personnel changes – we have ongoing difficulties in recruiting a Treasurer, which limits the extent of finance experience on the Board. Also, the Director of Finance left in summer 2025 after 13 years with the charity, taking with her a slice of organisational memory.

Building costs – the Pembroke House building underwent major refurbishment in 2010. While a schedule of ongoing repairs and maintenance has taken place in the succeeding years, many of the services installed are coming to the end of their life and need to be replaced. Heritage buildings were constructed to building standards that are not compatible with the green agenda and the costs of retrofitting are usually higher than for more modern buildings.

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.

→ 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 auditor 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 9th September 2025 and signed on their behalf:

The Rev'd Dr James Gardom
Trustee

PEMBROKE COLLEGE SETTLEMENT
INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

We have audited the financial statements of Pembroke College Settlement (the 'Charity') for the year ended 31 March 2025 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 2025 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 12 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: 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

10th October 2025

PEMBROKE COLLEGE SETTLEMENT
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
INCOME FROM:						
Grants and donations	2	117,107	96,040	-	213,147	336,345
Charitable activities	3	131,158	255,758	-	386,915	616,128
Other trading activities	4	8,784	-	-	8,784	57,536
Investment income	5	92,940	-	-	92,940	85,135
Total income		349,988	351,798	-	701,786	1,095,144
EXPENDITURE ON:	6					
Raising funds		115,643	-	-	115,643	105,994
Charitable activities		179,587	522,184	-	701,771	822,454
Total expenditure		295,230	522,184	-	817,414	928,448
Net gains on investments	11	1,233	-	73,265	74,498	11,191
Net income /(expenditure)		55,991	(170,386)	73,265	(41,130)	177,887
Transfers between funds	15	(1,417)	1,417	-	-	-
Net movement in funds		54,574	(168,969)	73,265	(41,130)	177,887
Reconciliation of funds	15					
Total funds brought forward		488,291	1,509,858	2,035,125	4,033,274	3,855,387
Total funds carried forward		542,865	1,340,889	2,108,390	3,992,144	4,033,274

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 2025**

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible assets	10		1,166,898		1,149,442
Investments	11		2,397,894		2,313,009
			3,564,792		3,462,451
CURRENT ASSETS					
Debtors	12	126,019		427,657	
Cash at bank and in hand		402,310		242,847	
		528,329		670,504	
LIABILITIES					
Creditors: amounts falling due within one year	13	(100,977)		(99,681)	
NET CURRENT ASSETS			427,352		570,823
TOTAL NET ASSETS			3,992,144		4,033,274
FUND	15				
Endowment funds			2,108,390		2,035,125
Restricted funds			1,340,889		1,509,858
Unrestricted funds:					
Designated funds		256,732		215,000	
General funds		286,133		273,291	
Total unrestricted funds			542,865		488,291
TOTAL FUNDS			3,992,144		4,033,274

Approved by the Trustees on 9th September 2025 and signed on their behalf by:

Michael Mitchell
Trustee

The Rev'd Dr James Gardom
Chair of Trustees (Interim)

PEMBROKE COLLEGE SETTLEMENT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Net cash provided by operating activities	16		145,331		(10,881)
Cash flows from investing activities:					
Purchase of tangible fixed assets		(68,421)		(33,800)	
Interest/rent/dividends from investments		92,940		85,135	
Purchase of investments		(10,387)		(9,781)	
Cash provided by investing activities			14,132		41,554
Change in cash and cash equivalents in the year			159,463		30,673
Cash and cash equivalents at the beginning of the year			242,847		212,174
Cash and cash equivalents at the end of the year	17		402,310		242,847

PEMBROKE COLLEGE SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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 (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. Deprecation 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 change 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 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 the current year end date.

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 2025	Restricted 2025	Total 2025	Total 2024
	£	£	£	£
CAPITAL PROGRAMME				
Architectural Heritage Fund	-	-	-	47,657
LB Southwark – Community Infrastructure Levy	-	-	-	100,000
Cleaner Greener Safer	-	-	-	26,250
CORE FUNDING				
Impact on Urban Health	-	78,040	78,040	98,238
Pembroke College Cambridge Members	25,056	-	25,056	23,986
Pembroke College – Trainee grant	-	18,000	18,000	-
St Christopher's Church	5,000	-	5,000	-
United St Saviour's Charity	25,000	-	25,000	25,000
Legacies	50,497	-	50,497	-
Other donations (less than £2,500)	7,219	-	7,219	9,715
Gift Aid	4,335	-	4,335	5,499
TOTAL	117,107	96,040	213,147	336,345

3. Income from charitable activities

	Unrestricted 2025	Restricted 2025	Total 2025	Total 2024
	£	£	£	£
PROGRAMMES				
Pembroke Academy of Music:				
Pembroke College Cambridge Members	-	8,180	8,180	1,800
Arts Council England	-	11,250	11,250	15,750
The Tobacco Pipe Makers & Tobacco Trade Benevolent Fund	-	15,000	15,000	15,000
St Olave's Foundation Fund	-	1,250	1,250	1,750
Charterhouse in Southwark	-	10,085	10,085	5,717
Three Monkies Trust	-	2,083	2,083	2,917
The 29th May 1961 Charitable Trust	-	5,000	5,000	-
The D'Oyly Carte Charitable Trust	-	3,999	3,999	-
Gift Aid	-	1,000	1,000	-
In kind donations	-	1,840	1,840	-
Southwark Charities	-	-	-	9,913
Other grants and donations (less than £2,500)	-	-	-	409
User contributions	-	6,183	6,183	4,542
Walworth Living Room:				
The Fishmongers' Company's Charitable Trust	-	-	-	25,938
Drapers' Charitable Fund	-	-	-	15,000
Postcode Society Trust	-	-	-	25,000
London Borough of Southwark	-	5,756	5,756	4,938
The National Lottery Community Fund	-	75,000	75,000	-
United St Saviour's Charity	-	-	-	2,500
In kind donations	-	2,000	2,000	
Other grants and donations (less than £2,500)	-	1,019	1,019	2,015
Social Model of Health:				
South East London Integrated Care Board	-	-	-	145,000
Other grants and donations (less than £2,500)	-	-	-	500
Café:				
Café sales	-	-	-	7,831
Volunteering:				
London Borough of Southwark	-	19,824	19,824	19,080

3. Income from charitable activities cont.

PARTNERSHIPS:				
Walworth Neighbourhood Food Model:				
London Borough of Southwark	-	40,000	40,000	64,500
Walworth Community Gardening Network	-	23,324	23,324	-
Open University	-	-	-	4,800
Notting Hill Genesis	-	-	-	43,000
Donations (less than £2,500)	-	758	758	6,820
London Borough of Southwark	-	10,000	10,000	-
Neighbourhood Other:				
London & Quadrant	-	10,000	10,000	-
London Borough of Southwark	-	956	956	36,773
Lendlease	-	-	-	75,000
Heritage:				
University of Hertfordshire	-	1,250	1,250	-
SPACES:				
Hall hires	51,055	-	51,055	20,295
Anchor tenants	30,905	-	30,905	25,000
Residency	49,198	-	49,198	34,340
TOTAL INCOME FROM CHARITABLE ACTIVITIES	131,158	255,758	386,915	616,128

4. Other trading activities

	Unrestricted 2025	Restricted 2025	Total 2025	Total 2024
	£	£	£	£
Hall hire services	6,441	-	6,441	45,746
Café – catering	2,180	-	2,180	9,716
Other	163	-	163	2,074
TOTAL	8,784	-	8,784	57,536

5. Income from investments

	Unrestricted 2025	Restricted 2025	Total 2025	Total 2024
	£	£	£	£
Rents received	81,606	-	81,606	74,001
Dividends	10,388	-	10,388	10,781
Interest received	946	-	946	353
TOTAL	92,940	-	92,940	85,135

6. Analysis of expenditure

	Charitable activities							
	Raising Funds	Space	Pro-grammes	Partner-ships	Support costs	Gov-ernance costs	Total 2025	Total 2024
	£	£	£	£	£	£	£	£
Staff costs	40,067	75,033	112,308	84,914	162,047	8,790	483,159	541,811
Premises costs	8,210	36,340	26,133	-	17,072	-	87,755	111,371
Depreciation	1,466	25,365	3,050	-	20,061	-	49,942	48,010
Other direct expenditure	26,770	727	70,584	22,959	-	-	121,040	184,499
Communication and IT costs	646	-	-	-	6,089	-	6,735	8,383
Legal and professional costs	-	-	26,075	-	18,551	1,920	46,546	9,504
Governance costs	-	-	-	-	-	3,862	3,862	5,117
Audit fees	-	-	-	-	-	7,250	7,250	7,250
Other office costs	2,717	(124)	454	902	7,176	-	11,125	12,503
	79,876	137,341	238,604	108,775	230,996	21,822	817,414	928,448

6. Analysis of expenditure cont.

	Charitable activities							
	Raising funds	Space	Pro-grammes	Partner-ships	Support costs	Gov-ernance costs	Total 2025	Total 2024
	£	£	£	£	£	£	£	£
Support costs	32,680	56,191	97,621	44,504	(230,996)	-	-	
Governance costs	3,087	5,308	9,222	4,205	-	(21,822)	-	
Total expenditure 2025	**115,643**	**198,840**	**345,447**	**157,484**	**-**	**-**	**817,414**	
Total expenditure 2024	105,994	190,411	444,728	187,315	-	-		928,448

Of the total expenditure, £522,184 was restricted (2024: £650,959) and £295,230 was unrestricted (2024: £277,489).

Programmes – includes the cost of fees for a design team to complete preparation for the planned refurbishment of the Walworth Living Room.

Raising funds – the charity continued to invest in its fundraising capabilities during the year by increasing staff time spent on fundraising from trusts and foundations, hall hire and donors.

Governance costs – this represents the portion of the leadership team's time spent on governance and the cost of designing and printing the annual report, as well as audit fees.

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation	49,942	48,010
Auditor's remuneration:		
Audit fees	6,042	6,042

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

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	424,234	481,308
Social security costs	40,337	39,784
Employer's contribution to defined contribution pension schemes	18,589	20,720
	483,159	541,812

No employee received remuneration in excess of £60,000 during the year (2024: none).

The key management personnel of the charity comprise the Executive Director, Director of Programmes, Director of Partnerships, Chief of Staff and Director of Finance. The total employee benefits of the key management personnel of the charity were £238,529 (2024: £237,530).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil) neither were they reimbursed expenses during the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 15 (2024: 16).

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

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

	Freehold and leasehold properties	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At the start of the year	1,290,028	70,458	12,258	1,372,744
Additions	38,635	29,786	-	68,421
Disposals during period	-	(1,023)	-	(1,023)
At the end of the year	1,328,663	99,221	12,258	1,440,142
DEPRECIATION				
At the start of the year	167,461	47,526	8,315	223,302
Charge for the year	36,400	10,776	2,766	49,942
Disposals during period	-		-	-
At the end of the year	203,861	58,302	11,081	273,244
NET BOOK VALUE				
At the end of the year	1,124,802	40,919	1,177	1,166,898
At the start of the year	1,122,567	22,932	3,943	1,149,442

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

	2025	2024
	£	£
Investment property	2,108,390	2,035,125
Investment – Amalgamated Trust Funds of Pembroke College	289,504	277,884
	2,397,894	2,313,009

Investment property

	2025	2024
	£	£
Fair value at the start of the year	2,035,125	2,025,000
Revaluation during the year	73,265	10,125
Fair value at the end of the year	2,108,390	2,035,125

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 2025 is £2,108,390. The market value is based on an independent valuation as at 22 March 2024 carried out by Strettons Limited, chartered surveyors, of Waltham House, 11 Kirkdale Road, Bushwood, London E11 1HP and the current available market data.

Investment – Amalgamated Trust Funds of Pembroke College

	2025	2024
	£	£
Investments at fair value	289,504	277,884

Movements		
Market value at the start of the year	277,884	267,037
Additions at cost	10,387	9,781
Net gain/(loss) on revaluation	1,233	1,066
Market value at the end of the year	289,504	277,884

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. As at 30 June 2024 the charity held 9,623 units.

12. Debtors

	2025	2024
	£	£
Trade debtors	23,133	408,027
Accrued income	96,471	14,890
Prepayments	5,730	3,000
Other debtors	685	1,740
	126,019	427,657

13. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	14,176	18,242
Social security and other taxes	21,029	38,453
Other creditors	10,714	4,816
Accrued expenses	23,913	15,503
Deferred income	31,145	22,667
	100,977	99,681

Deferred income

	2025	2024
	£	£
Balance at the beginning of the year	22,667	51,168
Amount released to income in the year	(22,667)	(51,168)
Amount deferred in the year	31,145	22,667
Balance at the end of the year	31,145	22,667

14. Analysis of net assets between funds

	General unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£	£
Tangible fixed assets	42,095	-	1,124,803	-	1,166,898
Investments	83,269	206,235	-	2,108,390	2,397,894
Net current assets	160,769	50,497	216,086	-	427,352
Net assets	286,133	256,732	1,340,889	2,108,390	3,992,144

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	-	78,040	(78,498)	458	-
Pembroke Trainee	-	18,000	(22,164)	9,164	5,000
Pembroke Academy of Music	10,000	65,870	(68,976)	-	6,894
Youth Activities	9,437	-	-	-	9,437
Walworth Neighbourhood Food Model	11,665	40,000	(44,141)	-	7,524
Chef Pilot	18,000	10,000	(22,597)	-	5,403
Walworth Community Gardening Network	-	23,324	(18,695)	-	4,629
Doorstep Conversations	5,000	10,000	(12,073)	-	2,927
Walworth Living Room	27,272	28,603	(56,912)	6,797	5,760
Hot Meal on the Way Home	19,021	-	(19,297)	276	-
Social Model of Health	63,093	-	(26,386)	-	36,707
The National Lottery – Reaching Communities	-	74,997	(54,635)	-	20,362
Community Power	45,351	1,714	(28,096)	-	18,969
Walworth Road	-	-	(1,250)	1,250	-
Heritage		1,250	(1,261)	11	-
Capital funds:					
Capital development	178,453	-	(30,805)	(55,174)	92,474
Buildings development – Pembroke House	1,072,542	-	(32,849)	-	1,039,693
Buildings development – All Saints Hall	50,024	-	(3,549)	38,635	85,110
Total restricted funds	1,509,858	351,798	(522,184)	1,417	1,340,889
ENDOWMENT FUNDS					
Expendable endowment	2,035,125	73,265	-	-	2,108,390
UNRESTRICTED FUNDS					
Designated funds:					
Designated funds:	215,000	-	(8,765)	-	206,235
Future Capital Repairs Fund	-	-	-	50,497	50,497
Tucker Legacy	215,000	-	(8,765)	50,497	256,732
General funds	273,291	351,221	(286,465)	(51,914)	286,133
Total unrestricted funds	488,291	351,221	(295,230)	(1,417)	542,865
Total funds	4,033,274	776,284	(817,414)	-	3,992,144

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 and National Lottery Community Fund – Funding towards the pilot programme of the Walworth Living Room at All Saints Hall, Surrey Square.

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.

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

Walworth Neighbourhood Food Model – A partnership approach to building the tools, collaboration and learning infrastructure to transform the neighbourhood's food system.

Chef Pilot – Understanding the barriers faced by local chefs and food businesses, and delivering training.

Doorstep Conversations – Running training in local engagement and delivering a local door-knocking campaign.

Walworth Community Gardening Network – Sharing learning, commissioning research, and delivering a publication and launch event.

Heritage – Research, storytelling and events to celebrate and reimagine the future of the Pembroke House Residency.

Walworth Road – Building a neighbourhood alliance for a new community-owned food social enterprise on Walworth Road.

Community Power – Doorstep engagement, training and leadership skills for strengthening local decision-making and democracy.

Pembroke Trainee – A fund to offer a charity management trainee position to graduates from Pembroke College, Cambridge.

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

Social Model of Health – Pilot project that explores ways to grow local residents' capacity to look after themselves and each other, and their power to challenge health inequalities/build a fairer health system.

Description, nature and purpose of designated funds:

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 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.

Tucker Legacy – A fund to support the building of relationships between the charity and Pembroke College, Cambridge over the next five years.

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

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(41,130)	177,887
Depreciation	49,942	48,010
(Gains)/losses on investments	(74,498)	(11,191)
Loss/(profit) on the sale of fixed assets	1,023	-
Interest, rent and dividends from investments	(92,940)	(85,135)
(Increase)/decrease in debtors	301,638	(100,312)
Increase/(decrease) in creditors	1,296	(40,238)
Net cash provided by/(used in) operating activities	145,331	(10,979)

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	242,847	159,463	-	402,310
Total cash and cash equivalents	242,847	159,463	-	402,310

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

There are no related party transactions to disclose for the year (2024: none).

20. Previous reporting period information

(a) Detailed comparatives for the statement of financial activities

	Unrestricted funds	Restricted funds	Endowment funds	Total 2024
	£	£	£	£
Income from				
Grants and donations	64,200	272,145	-	336,345
Charitable activities	87,466	528,662	-	616,128
Other trading activities	57,536	-	-	57,536
Investment income	85,135	-	-	85,135
Total income	**294,337**	**800,807**	**-**	**1,095,144**
Expenditure on				
Raising funds	105,994	-	-	105,994
Charitable activities	171,495	650,959	-	822,454
Total expenditure	**277,489**	**650,959**	**-**	**928,448**
Net gains on investments	1,066	-	10,125	11,191
Net income/(expenditure)	**17,914**	**149,848**	**10,125**	**177,887**
Transfers between funds	(12,907)	12,907	-	-
Net movement in funds	**5,007**	**162,755**	**10,125**	**177,887**
Reconciliation of funds				
Total funds brought forward	483,284	1,347,103	2,025,000	3,855,387
Total funds carried forward	488,291	1,509,858	2,035,125	4,033,274

(b) Analysis of expenditure of the previous reporting period

	Charitable activities						
	Raising funds	Space	Pro-grammes	Partner-ships	Support costs	Gov-ernance costs	Total 2024
	£	£	£	£	£	£	£
Staff costs	49,020	41,406	181,019	77,401	184,112	8,853	541,811
Premises costs	12,083	67,084	19,211	2,172	10,821	-	111,371
Depreciation	153	28,800	7,846	762	10,449	-	48,010
Other direct expenditure	15,399	416	113,552	55,132	-	-	184,499
Communication and IT costs	-	-	-	-	8,383	-	8,383
Legal and profes-sional costs	-	-	-	-	9,504	-	9,504
Governance costs	-	-	-	-	-	5,117	5,117
Audit fees	-	-	-	-	-	7,250	7,250
Other office	-	-	-	-	12,503	-	12,503
	76,655	137,706	321,628	135,467	235,772	21,220	928,448
Support costs	26,916	48,353	112,936	47,567	(235,772)	-	-
Governance costs	2,423	4,352	10,164	4,281	-	(21,220)	-
Total expenditure 2024	105,994	190,411	444,728	187,315	-	-	928,448

(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	26,876	-	1,122,566	-	1,149,442
Investments	62,884	215,000	-	2,035,125	2,313,009
Net current assets	183,531	-	387,292	-	570,823
Net assets	273,291	215,000	1,509,858	2,035,125	4,033,274

(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					
Walworth Neighbourhood Scheme	203	78,040	(78,243)	-	-
Walworth Living Room – revenue	-	20,198	(20,198)	-	-
Pembroke Academy of Music	10,082	47,808	(71,995)	24,105	10,000
Inclusive Dance Project	7,733	-	(7,733)	-	-
Youth Activities	9,437	-	-	-	9,437
Other community activities	1,698	-	(1,698)	-	-
Walworth Neighbourhood Food Model	2,371	119,120	(89,803)	-	31,688
Community Pub Incubator	6,949	-	(6,949)	-	-
Walworth Community Food Hub	-	-	-	-	-
Social Front Door	50,866	78,523	(102,117)	-	27,272
Hot Meal on the Way Home	26,930	25,938	(33,847)	-	19,021
Social Model of Health	41,372	145,500	(123,779)	-	63,093
We Walworth	-	111,773	(63,445)	-	48,328
Social Front Door – activities	44,667	43,580	(45,758)	-	42,489
Community Fridge	2,312	10,150	(4,085)	-	8,377
Hot Meal on the Way Home	22,781	25,938	(21,789)	-	26,930
Cafe	-	960	(960)	-	-
Social Model of Health	-	65,000	(23,628)	-	41,372
We Walworth	-	114,440	(114,440)	-	-
CAPITAL FUNDS					
Capital development fund	54,368	173,907	(16,724)	(33,098)	178,453
Buildings Development – Pembroke House	1,105,391	-	(32,849)	-	1,072,542
Buildings Development – All Saints Hall	19,528	-	(1,579)	32,075	50,024
Fixtures, Fittings and equipment	10,175	-	-	(10,175)	-
Total Restricted Funds	**1,347,103**	**800,807**	**(650,959)**	**12,907**	**1,509,858**
ENDOWMENT FUNDS					
Expendable Endowment	**2,025,000**	**10,125**	**-**	**-**	**2,035,125**
UNRESTRICTED FUNDS					
Designated Funds:					
Future Capital Repairs Fund	215,000	-	-	-	215,000
General Funds	268,284	277,856	(235,016)	(37,833)	273,291
dt17 – Dance-theatre for young people		-	(8,211)	8,211	-
WLR Cafe		17,547	(34,262)	16,715	-
Total Unrestricted Funds	483,284	295,403	(277,489)	(12,907)	488,291
Total funds	3,855,387	1,106,335	(928,448)	-	4,033,274

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, 2024/25
The Rt Hon Lord Smith of Finsbury
Mr Peter Baffoe
Dr Timothy Forse
Dr Stephani Hatch
The Rev'd Dr James Gardom
Professor Loraine Gelsthorpe
The Rev'd Eleanor Goodison
Mr Michael Mitchell
Mr Andrew Morris
Mr John Nevin
Ms Theophilia Shaw
Dr Kathryn Tomlinson (resigned)

Senior management personnel, 2024/25
Mike Wilson – Executive Director
Nina Feldman – Chief of Staff
Richard Galpin – Director of Partnerships
Tara Mack – Director of Programmes
Grisel Tarifa – Director of Finance

Mother Ellen Eames – Warden of Pembroke House and Vicar 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

Banker
CAF Bank,
30 Old Broad St, London EC2N 1HT

We want to say a massive thank you to all the people who made up Pembroke House in 2024/25, just some of whom are featured below.

Staff:
Evelyn Adu-Dogbatse
Juliette Agyeman
Isabela Astorquiza
Samantha Barnhart
Michal Beno
Chris Bird
Kamran Byer
Weronika Dwornik
Nina Feldman
Ollie Finn
Ganiat Folami
Richard Galpin
Luis Lopez
Tara Mack
Paulette Mills
Amy Moorhouse
Samar Naaman
Victoria Nwachukwu
Kameir Phillips
Nikita Quarshie
Grisel Tarifa
Mike Wilson
Jade Wood

Pembroke Academy of Music Volunteers:
Juliette Agyeman
Fitsum Amsalu
Arthur Eastwood
Noo Rashbass
Catherine Raynor
Corey Sinon

Walworth Living Room:
Karis Knight – Living Room Host
Patrick Cosgrove – Collage Club volunteer
Rakesh Mohindra – Collage Club volunteer

Get in touch

Phone
020 7703 3803

Website
pembrokehouse.org.uk
walworthlivingroom.org

Facebook
facebook.com/PembrokeHouse

Instagram
@pembrokehouse

LinkedIn
linkedin.com/company/pembrokehouse

For 140 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 Street, London SE17 1QR

Walworth Living Room
All Saints Hall, Surrey Square, London SE17 2JU

Photography credits
Karis Knight
Daniel Palmer
Richard Galpin

Branding
Small Axe

Designer
Grace Lister

Editors
Hester Lacey
Katie Myers

Diana and Alberta from the Bricklayer's Arms Tenants and Residents Association learning fruit-tree pruning in Pete's Community Orchard.

PEMBROKE COLLEGE SETTLEMENT

England & Wales - Charity number 1177866

Accounts

Pembroke College Settlement

Directors' and Trustees' report and accounts

for the year ended 31 March 2024

The Trustees are pleased to present their annual Directors' report together with the financial statements of the charity for the year ended 31 March 2024, 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).

Pembroke College Settlement is the registered name of the charity but we operate as Pembroke House and we will refer to ourselves as such throughout this document.

COVER IMAGE: Chef Samar in the Walworth Living Room Cafe.

INSIDE COVER: Birungi Kawooya presenting a quilt made with community members as part of the Social Model of Health.

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Foreword

"There must be few treasurers of charity who do not view the future with disquiet. With costs ever galloping upwards and receipts inevitably dawdling far below, the horrid chasm between expenditure and income threatens to engulf them in an inexorable doom of insolvency." Pembroke House Annual Report, 1951.

When you are nearly 140 years old and you think you might be facing unprecedented times, it can sometimes be helpful to take a quick look back through some old annual reports and be reminded that there really is nothing new under the sun.

The worries of our treasurer in the 50s will feel familiar to most charities emerging from a pandemic and facing a cost-of-living crisis and an increasingly competitive funding environment. But Pembroke House survived then and we continue to weather storms today, thanks to our wonderful supporters and community. It's often a surprise to people that we aren't directly funded by Pembroke College, and, like all charities, we have to raise funds every year from donors and charitable trusts. And although we can generate some unrestricted income from our buildings, like any organisation with heritage assets, we are particularly impacted by rising running costs.

We've certainly had to pull back on some ambitions this year in order to make sure that we live within our means. Due to a lack of funding, we had to make the very difficult decision to close our dance programmes at the beginning of the year. These have been part of Pembroke House's programmes for the past decade and it was with huge sadness that we had to say goodbye to long-standing and much-loved participants and practitioners.

In January we also decided to take an extended break from activities at All Saints Hall and run a reduced Walworth Living Room programme from Pembroke House on Fridays. While this has allowed us to move forward with capital works and to plan and raise funds for an expanded Walworth Living Room, we know that this has been difficult for many residents who have come to rely on this unique space.

However, in the face of these challenges we've continued to work alongside Walworth residents to build a stronger and more connected neighbourhood. Local residents have led much of the work that you'll read about in this report, such as the working groups for the Walworth Living Room, the Social Model of Health and the campaign to reinstate BBQs in Burgess Park. Increasingly, we see our role as providing opportunities for residents to share their skills and expertise, and to take the lead in the programmes and projects that will make a long-term difference in Walworth. We've been reflecting on this as we develop our new strategy, and we are very excited to share more about this in the report and over the coming year.

We are hugely grateful to all our funders and donors who have continued to offer crucial support through these challenging times, and to all the residents, partners, volunteers and trustees who have stood shoulder-to-shoulder with us.

More than the buildings, Pembroke House is, and has always been, a community of people. Huge thanks goes to all our team members and especially to those who left us this year to face new challenges (whether that's new jobs, new countries or new families): Jessica Boyd, Sharmada Nagarajan, Karlem Dempster-Williamson, Simon Boulter, Natalie Cole, Bianca Pezzotti, Jo Matwiejczyk, Ollie Finn and Ella Frampton. You have all left lasting legacies in Walworth and we will continue to build on your foundations.

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

Mike Wilson
Executive Director

Special thanks to all our funders:

The 29th May 1961 Charitable Trust
Three Monkies Trust
Architectural Heritage Fund
Arts Council England
Charterhouse in Southwark
Co-operatives UK
Drapers' Charitable Fund
The Fishmongers' Company's Charitable Trust
Impact on Urban Health
Individual Donors
Inspiring Elephant Community Fund
L&Q Foundation
Leeds Beckett University
Lendlease
London Borough of Southwark
The Mercers' Company
Notting Hill Genesis
Open University
Peabody Trust
Pembroke College Cambridge and Members
Peter Stebbings Memorial Charity
Postcode Society Trust
South East London Integrated Care Board
Southwark Charities
St Christopher's PCC
St Olave's & St Saviour's Schools Foundation Fund
Tate
The Worshipful Company of Tobacco Pipe Makers & Tobacco Blenders
United St Saviour's Charity
Walworth Community Gardening Network
Vintners' Foundation

Concept sketch for mural designed by Jacob V Joyce for the Social Model of Health.

Pembroke House in numbers 2023/24

1885: Pembroke House began.
Here is a look at our 2023/24.

Walworth Living Room

4,800
visits to the Walworth Living Room

2,697
visits to the community fridge

9,472
kilos of **food redistributed**

20
trained volunteers for the community fridge and community brunch

5
regular food collection riders for the community fridge

5
trained Rose Vouchers distribution volunteers

5
digital support champions

Social Model of Health

80
attendees at a Healthy Exchange community event

15
residents working together in the Social Model of Health Working Group, over an intensive 10-week period

80
people interviewed as part of a community research project

Walworth Neighbourhood Food Model

13
live initiatives and partnerships in various stages of development

10
organisations participating in the monthly **Action Learning Group**

5
contributions to wider policy and practice

1
other borough now piloting a Neighbourhood Food Model inspired by the Walworth Neighbourhood Food Model

We Walworth

60
local organisations participated in We Walworth events, training and working groups

400
conversations about a thriving future for East Street Market

90
workshop contributors at a special East Street Market Ward Forum

1
evaluation report created, drawing on 109 completed surveys, 84 in-depth interviews and 15 ethnographic observations sessions

26
page illustrated Guide to Changing Your Neighbourhood produced

53
follow-on one-to-one conversations about community building with local leaders and representatives from local organisations

16
participants in a weekly Neighbourhood Leaders Training programme

10
Neighbourhood Leaders Training sessions

Pembroke Academy of Music

43
students enrolled

6
instruments being taught

15
students took and passed the grade examinations

5
PAM volunteers

90%
less charged per term for music lessons compared to a non-charitable music service on average, saving local families over £90,000 in total

Sharing our spaces

2,612
hours of external organisations using our buildings

34
external organisations delivered activities from our community spaces

The organisation

(as of March 2024)

14
members of staff

13
trustees

71%
live locally (Southwark/Lambeth)

2
new local trustees recruited

46%
live locally (Southwark/Lambeth)

Strategic report for the year ending 31 March 2024

Activities, achievements and performance in 2023/24

Programmes

Walworth Living Room

The Walworth Living Room is our free-to-access community space that provides a 'social front door' to a wide range of activities and resources.

For much of this year the Living Room ran from All Saints Hall, welcoming in local residents. Each week the Living Room hosted a range of activities, from collage club to surplus cooking and community brunch. It also provided access to external services such as Southwark Wellbeing Hub, which helps connect people to mental health support, or Rose Vouchers, which families can exchange for fruit and vegetables. Throughout 2023, the Living Room also played host to a wide variety of community events, including hosting over 70 people for our AGM in November.

Food has always been a crucial part of the Living Room, both in bringing people into the space and encouraging connection. Our Hot Meal on the Way Home project provided free meals to children and their parents and guardians, as well as a safe space to come after school. Our community fridge also continued to operate in 2023, distributing food to community members in need, as a legacy of our Covid-19 emergency food hub. Between April and November 2023, we counted 2,697 community fridge visits and the redistribution of 9,472 kilos of food, which would otherwise have gone to waste.

While in the early stages of the community fridge project many people visited the Living Room only to collect food, interviews conducted by researchers from Social Life found that by the summer of 2023, the split between visitors who came just for the food and those who came to socialise was less marked. One Walworth Living Room visitor said:

> *"It's a community space for everyone. It helps with food, it's good, it gives support especially for people with young kids. There's always something going on."*

And, once again, connection was the main aim of the Living Room, summed up perfectly by an interviewee in the Social Life report: "It feels like a living room – it's not a cliche, I can just come, people know me, I know them. I'm learning the moms' names; we're picking up tips from each other."

As with all activities, the Living Room has been impacted by very challenging circumstances following Covid-19, as the continuing cost-of-living crisis has affected residents and organisations across Walworth. All Saints Hall closed after Christmas for some planned essential building works and in January we made the decision to extend this closure to allow for more extensive capital works and to plan properly for the next phase of the Living Room.

We continued to provide a temporary Living Room, offering a vital warm space through the winter as well as activities such as a community brunch, once a week at Pembroke House. In early 2024 we also brought back

> *"I've learned that talking doesn't fix everything but, boy, does it lift a load off.*
>
> Working Group member reflecting on the **Social Model of Health**

Lunch Club to Pembroke House, thanks to the support of Southwark Charities.

Social Model of Health

The Social Model of Health programme builds on the insights of our work with health providers over the past 10 years, and our experience during the pandemic, through which we have seen the power of social and community connections in improving health and sustaining us in times of difficulty.

This project has taken shape over the past year through a collaboration with Healing Justice London and Walworth residents to explore how we can grow our collective capacity to look after ourselves and each other, as well as to challenge injustices within the broader health system. This began with a Healthy Exchange event in which we offered arts and health activities to more than 80 attendees and began community conversations about health.

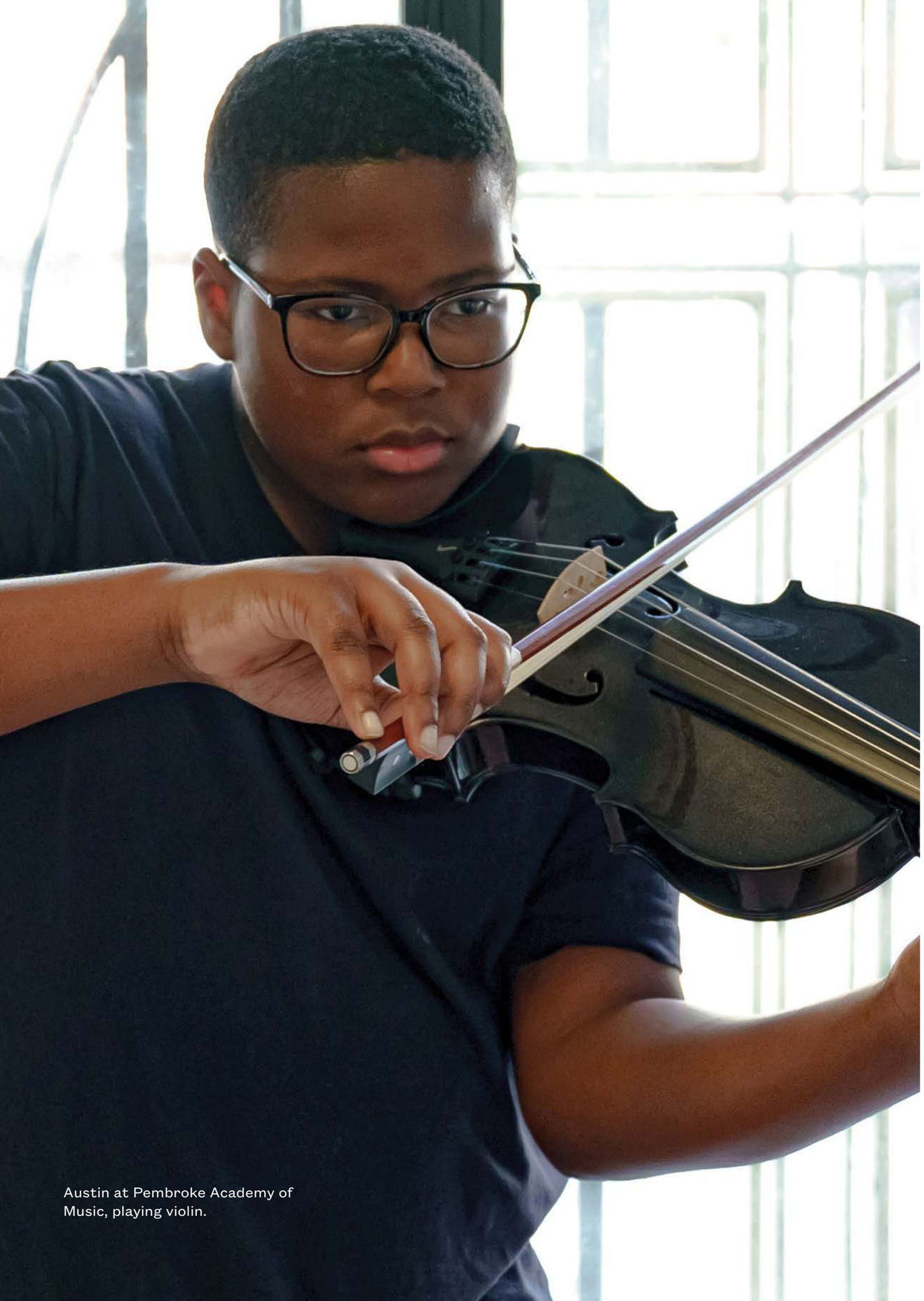
A working group of 15 area residents became paid community researchers under the leadership and facilitation of researcher Hannah Yu-Pearson. Over the course of 10 weeks, the working group conducted interviews with friends, family, colleagues and neighbours in Southwark to learn about people's understanding of 'health' and to what extent people connected their health and wellbeing to their social relationships.

A powerful part of this project explored how art and creativity can inspire broader explorations of health, and be used to support and enable difficult conversations. This was made possible by collaborative art workshops facilitated by artists Jacob V Joyce and Birungi Kawooya. Jacob V Joyce is a local artist whose work focuses on amplifying historical and new queer and anti-colonial narratives, and was commissioned to co-create a mural at the Walworth Living Room. Birungi Kawooya is a collage artist and art tutor who is inspired by nature, Black feminists and the Afro-somatic movement, and was commissioned to co-create a quilt.

Team members and participants reflected on the magic of these sessions lying in the ability of the artistic practice to create a safe space for people to work collectively, and also to be vulnerable. Collaging sessions, for example, provided an unexpected space for Black men to come together within the Walworth Living Room and discuss topics such as mental health.

Through the group's research and discussions the findings were compiled into five themes that impact people's health: Material Resources, Relationships, Access, Agency, and Sense of Purpose. These will become important design principles for shaping the next stage of the Social Model of Health at the Walworth Living Room. It is clear that people's understanding of health goes beyond the medical and physical to include feeling safe, connected and valued. Hannah Yu-Pearson's full report on the Social Model of Health Working Group will be shared in the near future.

> *"When I signed up to doing this project, I didn't know what I was getting into, but knew someway that strangers could come together to talk about health. And now I can say confidently that I know how to talk confidently to people about health and what it means to them."*
>
> - Working Group member reflecting on the Social Model of Health



Austin at Pembroke Academy of Music, playing violin.

Arts programmes

Pembroke Academy of Music

This year Pembroke Academy of Music (PAM) provided high-level music instruction in six different instruments to 43 students, as well as valuable opportunities for the children to perform together while learning new skills.

Fifteen students took their grade examinations with 100% success. Singing has returned to PAM, bringing all the children together to learn to sing and work in harmony. The students have also been empowered by the introduction of a Youth Music Board, which provides them with an opportunity to help shape the programme.

In February, 24 students went on a trip to Cambridge for a day of musical workshops, as part of our longstanding connection to Pembroke College. On the journey home, when the students were asked what they enjoyed the most, the chance to play the organ in an improvised duet with Anna Lapwood, the director of music at Pembroke College, came up again and again. To conclude the day, the students from PAM and the college choir all gathered together to perform new songs, which are still being sung weekly at PAM now!

The upcoming summer concert will be a showcase of our talented PAM composer-in-residence Georgia Duncan and the Live Out Loud music project, funded by Arts Council England. Over the past year, students got to experience musicianship classes that involved improvising and writing their own compositions. This will culminate in an innovative project called the PAM Music Map, which is a song written by the students and inspired by interviews they conducted with neighbours, friends and family about their favourite places and things in Walworth.

This new composition project is funded by Arts Council England and is an example of the value and potential of community music programmes like PAM. Our model relies on providing highly subsidised professional tuition to children and families who otherwise could not access these opportunities, and we continue to rely on ongoing fundraising efforts and support from donors to be able to continue PAM.

Dance

This year we sadly brought to a close two long-standing dance programmes at Pembroke House: dt17 and Inclusive Dance. An incredibly tough funding climate over the past year was a significant factor in having to make the choice to end these programmes. We had provided the funds required to continue these dance programmes from our reserve funds for a number of years, but with rising premises costs and a substantial decline in our unrestricted income, unfortunately this was no longer possible.

This decision was also informed by our thinking about how we want to build our arts programme in coming years and, in particular, how we can continue to build community and inspire collective action in Walworth through all of our activities. We have not been able to build a stable participant base for dt17 in recent years and increasingly the majority of Inclusive Dance attendees came from outside Walworth.

The opportunities and learning that these programmes have provided to so many people over the years, as well as the wonderful relationships that have been formed, have been transformative. Both dt17 and Inclusive Dance have been pillars of Pembroke House's offering over many years and we want to thank all who came to teach and learn.

Case study

Austin joined PAM in September 2023 as a new starter in violin. He had been on the waiting list for some time, and turned down the opportunity to learn another instrument as his heart was set on learning the violin. Austin has made enormous progress since September and has just been offered a music scholarship at secondary school for his abilities. While on the trip to Cambridge, he volunteered to conduct the choir and did a brilliant job. At the end of the day he said, "I'm going to come to this university and become a conductor." He is now leading by example in the string ensemble and playing a solo lead.

The We Walworth Guide to Changing Your Neighbourhood. Artwork by Fat Studio CIC.

Partnerships

We Walworth

We Walworth ran between May 2022 and August 2023, and was a partnership between local residents, Pembroke House, local organisations, Southwark Council and the Department for Levelling Up, Housing and Communities. Drawing on the legacy of collaborative working during the pandemic, it aimed to bring local people together with local and central government officials to work on issues that matter in Walworth. We hoped to demonstrate a different type of working partnership between local places and government bodies.

At the start of 2023/24, our cross-sector Working Group was well underway, focused on the challenge of revitalising the much-loved East Street Market. The group, made up of market traders, Southwark Council market managers, local residents and organisations, met weekly and engaged hundreds more people in developing a shared vision for a thriving future for East Street Market.

On 11 May, 90 people, including more than 20 market traders, gathered for a special East Street Market Ward Forum at East Street Baptist Church. Our East Street Market Working Group spoke about their experiences of listening to the stories of over 400 hundred local people, front-line staff, traders and shop owners, who all had a real stake in the future of East Street.

The vision they presented for a thriving future for East Street Market was organised into four themes: Market Offer and Community Hub, Infrastructure and Environment, Expanded Publicity, PR and Comms, and changes to Governance and Management. The group's vision formed the basis for a bid to Southwark Council's Thriving High Streets Fund to take forward and build on this vision. However, in the weeks that followed, we decided to withdraw our bid, and instead put our support behind a bid from the newly formed trader-led East Street Community CIC, which is preparing to play a leading role in the market renewal.

Our earlier We Walworth Working Group had produced a vision for a new outdoor eating area and BBQs in Burgess Park. Throughout the year we continued to work with the council and community members to make the vision a reality. The group identified and approved a new area of the park to be designated for outdoor eating, and worked towards the launch of a trial of electric hot-plates in August 2024.

We also worked hard to ensure that We Walworth could leave a legacy in Walworth and beyond, including our zine-style Guide to Changing Your Neighbourhood. The guide covers how to generate mass engagement, planning an event, and building a collective vision. We distributed it locally to community spaces, libraries, bookshops and academic institutions, and the guide features in the current Making Southwark exhibition at the Southwark Heritage Centre and Walworth Library until 2025.

Another learning output generated by the team was 10 Points of Learning, which breaks down five things we got right and five things we got wrong, attempting to reflect openly the successes and challenges of working on a project such as this. All these outputs are available alongside videos, blogs and a full independent evaluation report by our partner Social Life on the dedicated **wewalworth.org.uk** website.

Neighbourhood Leaders Training

Towards the end of 2023/24, we continued to build on the legacy of We Walworth to deliver a highly successful Neighbourhood Leaders Training programme.

The programme aimed to help us grow the skills needed to build a better neighbourhood, from exploring how local decisions are made to challenging power and privilege, and building collective visions for new spaces and services.

Over the course of 10 weeks, while developing practical skills, the group also developed a strong bond that led to relationships and networks beyond the training itself. Participant feedback described the course as "life-changing" and "transformational", encouraging us to seek to develop this as part of our core offer in the years ahead.

Shana and Sarah working on local challenges during our Neighbourhood Leaders Training programme.

Joy Allan-Baker – Story of Us

Joy is the Chair of Brandon 2 TRA (Tenants and Residents Association) on Brandon Estate, Walworth. In the final stage of the Neighbourhood Leaders Training, we developed Stories of Us, a collective narrative that motivates others to take action or join a cause, drawing on the techniques of civil rights campaigner and academic Marshall Ganz. This was also an opportunity to reflect on the experiences we have shared together as a group. What follows is an edited transcription of Joy's Story Of Us:

> *I wasn't really sure what this training course was going to be about. I heard that it was all about We Walworth, and I thought, 'I'm playing catch up with people who are on the second part of the journey and where do I fit into all of that?' And then I missed the session on power – and suddenly everybody was talking about power. Biko was talking about how power was so important to him... And I just thought, 'Gosh, what is going on here?' And I always felt like I was kind of playing catch up.*

> *But then what I realised – and I'm hearing it from all of you – is that it wasn't actually about going through the exercises and doing this and saying that... It was literally about us coming together and understanding who we are as people.*

> *I have always struggled with connecting with people, but I remember Olcay really encouraging me at the beginning. I was really happy to hear a lot of people who liked gardening. I'd spoken to Steph by WhatsApp, but never knew what she looked like. I particularly remember Steph and Cecil really connecting in one moment. Just seeing people connecting really well – all of a sudden, people were starting to come into focus.*

> *And I realised that you actually don't know yourself until you get to know the people in the room. It's almost like you become more of who you're meant to be when you're there listening to other people, sharing, encouraging other people.*

Commenting afterwards, Joy said:

> *This training has been life-changing. A total paradigm shift. Don't underestimate what's been achieved. Pembroke House has to keep doing it. You need to share our story and grow it. Our neighbourhood needs this so much.*

Danielle Simpson – On developing an approach to neighbourhood engagement at Pembroke House

Congratulations to Danielle Simpson, our engagement officer, who will be leaving us to take up a new role in the Neighbourhoods Team at Southwark Council. We'll miss her enormously, but Danielle leaves an incredible legacy at Pembroke House, and we know she will be an incredible asset for neighbourhood working in Southwark. Below, Danielle reflects on her experience at Pembroke House:

> *I'm still trying to pinpoint the moment my life shifted here at Pembroke House. Having first joined in an administrative position, I was given the opportunity to use and develop my skills in a new role as engagement officer. It was all very fast, but it's been an incredible journey for me in terms of personal development. When I started working on the We Walworth project in May 2022, I had no idea that I would go on to lead and create a method of engagement for Pembroke House that would become part of its unique approach to neighbourhood working.*

> *When the We Walworth programme started, we knew we wanted to bring people together from different organisations to collaborate on food inequality and social connections. But who would come? The turnout had to be diverse – from residents to workers, policy makers to grass roots organisations, we wanted everyone to attend.*

> *I knew people in Walworth, mostly through years of living in temporary accommodation here. So I started there, very small, with one-to-one conversations. This was key to the method we built, and became the basis of trust upon which to build future collaborations.*

> *While relationships are key, throughout the project and other programmes we also built a way of recording and tracking our engagement work, to understand our reach, capture insights, evidence which methods work and which don't, and to share our experience and learnings.*

> *It's been brilliant to see Pembroke House's work grow and to play a role in shaping new ways of working in the neighbourhood. When we talk about giving our residents the platform, I am evidence of that. The skills I have now I could only gain through public speaking, street engagement, door knocking, building a campaign, speaking to cabinet members. It's all daunting but I always knew the team was there to support me. I had to do the task, but the team was cheering me on. Repeating these tasks built my confidence in a way that I didn't believe I could achieve.*

> *Pembroke House is the bridge and the enabler for developing skills, networking and strengthening the neighbourhood. I am proud of what I built during my time as the engagement officer and will continue to infuse the charity's way of working through development and practice.*

Community chef Kam cooking at the Walworth Living Room.

Walworth Neighbourhood Food Model

The Walworth Neighbourhood Food Model is a project that aims to build a better, more sustainable food system in our neighbourhood. It aims to encourage sharing and connecting over food and to identify underused skills and assets in our community, creating more opportunities for local people to play a role in the local food system and build community wealth in Walworth.

A major success this year was the Action Learning Group 2.0. This group built on last year's pilot to provide 10 local food initiatives and enterprises with the opportunity to come together to share and work through challenges. Serena from Reee_create shared the difficulty of securing sustainable funding for community cooking projects; Abieyuwa from Spring Community Hub reflected on the challenge of working collaboratively to provide food that meets cultural needs; and Caitlin from Fareshares spoke about the challenge of building the financial sustainability of the food cooperative as food costs continue to rise. The generosity and support that group members provided for each other was a reminder of the strength of peer-to-peer learning. The Action Learning format created practical next steps that group members could commit to and be accountable to the group for following through. In most cases this resulted in group members feeling more able to tackle the challenges they encountered in their front-line food work in communities.

In 2023/24 we also built a number of partnerships to support the wider development of the Neighbourhood Food Model. One such partnership saw the development of First Hand food tours around Walworth, in collaboration with Forth CIC. These walks aimed to build climate action skills by visiting a range of food manufacturing sites, observing which skills are in use in neighbourhood food initiatives, and how they might be put to use in the service of a just climate transition.

A partnership with the Open University made use of participatory action research (PAR) methods to support community-led policy innovation. This led to additional input from local groups into policy making, including Southwark's 2030 agenda, the Southwark Land Commission, and a review of the work of Southwark's Community Gardening Coordinators. As active members of the Southwark Food Action Alliance Steering Group, we also contributed insights from the Neighbourhood Food Model to help shape Southwark's new Sustainable Food Strategy and Action Plan.

We also built on a partnership with London College of Communication, working with students from the User Experience (UX) Design MA who produced cookbooks and neighbourhood food maps. And we created an online platform for the Walworth Neighbourhood Food Model, which has allowed for easy and accessible sharing of resources and findings from projects (neighbourhoodfoodmodel.org).

Organisational development

Over the past year, our staff team has reduced in size as we have taken the strategic decision not to replace some leavers. Those who left sometimes cited higher salaries elsewhere or were re-evaluating their lives in London due to the cost-of-living crisis.

However, this has also been a year of significant development for Pembroke House. Our team worked with Felicity Reed, a safeguarding expert, to review our safeguarding policies and practices in the Walworth Living Room so that we can continue to create as safe an environment as possible in this public space.

There has also been a focus on developing our organisational culture through regular team outings for staff; an invitation for staff to attend leadership team meetings; and an anonymous annual staff wellbeing survey. This will be completed and reviewed annually in order to identify trends and track any concerns and progress.

Over the past year, our new vision and mission have taken priority in terms of staff time and focus. Staff have engaged with this work generously as we asked big questions about who we want to be, the goals we are working towards and how we want to achieve these together. We know how important it is to address equity and justice internally if we want to build an organisation that is honest about

and active in addressing structural inequalities. While we have woven these discussions into our vision and mission work, we recognise that conversations on topics such as class and race still need to be given more time.

An important step towards this has been the development of an equity, diversity and inclusion action plan, which will be continually improved with staff, trustee and community-input. Key achievements to date include: withdrawing from funding applications that would better benefit smaller groups; providing a regular session for staff to reflect on the challenges they have encountered in working with diverse groups; and removing educational requirements in recruitment processes wherever appropriate.

Our Pembroke House trustees are also an integral part of the organisation and this year we have continued to strengthen and diversify our board. We are delighted to have recruited two new trustees to the board.

Theophilia Shaw is a local mum and long-term Walworth resident, with excellent first-hand knowledge of the neighbourhood and communities that make it. Previously, Theo was a trustee of Inspire Walworth and is a current member of St Peter's Church. She has significant experience in various roles within the community and social care sector, and is passionate about making a positive impact on individuals and communities, and promoting social justice and equality.

> *"My deep-rooted connection to the local community, combined with my passion for social justice and my understanding of the challenges faced by individuals and families, will enable me to contribute effectively to the organisation's mission."*

Carol Hustler moved to Walworth 20 years ago and has been a regular volunteer with Pembroke House for over seven years. Her involvement in Pembroke House has ranged from delivering food parcels during the pandemic to being a digital support champion and establishing and leading a reader group. A keen parkrunner at Burgess Park, Carol is a huge fan of our precious outdoor space and enjoys the chance to build community participation. Carol brings professional experience in bid writing and currently owns a consultancy business that trains and supports small businesses to respond effectively to tenders and contracts.

> *"I have lived in Walworth since 2004. Although I had lived in London for eight years previous to this, Walworth was the first place that became home to me... I would be delighted to serve my local community and put some of my skills to good use."*

Buildings update

An important part of our role in the local community revolves around providing space across two heritage sites: Pembroke House and All Saints Hall, for Walworth residents to connect and grow.

We are proud that this year, in addition to all the hours in which Pembroke House or St Christopher's used the space or ran projects, external organisations used our space for 2,612 hours between April 2023 and March 2024 – the equivalent of 108 days. This time was divided among 34 different organisations or individuals who used or hired our community spaces to deliver activities. This includes long-term tenants such as IntoUniversity – which has just celebrated its 10-year anniversary of providing mentoring and after-school activities for local children – as well as one-off community meetings of local campaign groups and regular weekly activities such as English for Action.

Our buildings are an incredible asset, but do require significant investment in order to maintain them and ensure they are fit for purpose. With the building works currently underway at All Saints Hall, we have relocated our office to Pembroke House as we look to reanimate the original settlement building after the pandemic.

There are further, more substantial refurbishment works scheduled for late 2024, in order to unlock the space and ensure it meets the needs of the future Walworth Living Room.

Residents brainstorming about outdoor eating in Burgess Park, at a ward forum meeting hosted at the Walworth Living Room.

Settlement Roots

Pembroke House has a long history and was founded in 1885 by students from Pembroke College, Cambridge, as part of the wider settlement and mission movement. Shocked by growing poverty and inequality, the pioneers of the settlement movement sought a new approach: taking up residence to live, work and solve problems alongside local communities. This saw a close combination between social and community work and parish ministry – with a central role for residential volunteers.

Pembroke House retains the imprint of this history today. The chapel and associated mission district became the parish church of St Christopher's Walworth and fulfils the Christian objectives of the charity, with an explicitly Christian purpose of mission and ministry.

Pembroke House's wider social programmes and staff team, on the other hand, are open to all faiths and none, and are focused on community building and engagement in the diverse neighbourhood of Walworth.

St Christopher's Church

St Christopher's Church is part of the Church of England in the Diocese of Southwark. The principal act of worship is on Sunday at 10am, a joyful Parish Mass in the Modern Catholic tradition, which takes place in the Upper Hall at Pembroke House. A quiet Eucharist takes place on Thursdays at 10am.

The past year has seen encouraging signs of growth in the church. Attendance at worship increased during the year. More people from the congregation are offering their time and skills in volunteering and developing as leaders. Eight young people aged 13-18 took part in confirmation preparation over the winter, culminating in a Confirmation Service that was held at St Christopher's Church – the first to be held in there for many years. There is now a youth group that meets monthly after the church service for games, Bible study and discussion, and is led by youth ministers from the congregation.

In July as part of the St Christopher's Festival weekend there was a celebration of 20 years of ballet classes at Pembroke House, led by Patrick Wood – a longstanding member of the church congregation. The Ballet 5 performance brought together dancers and audience members from Pembroke House, the church and local community. A documentary film was made around the event and an audience gathered later in the year for an official screening. Both events were part of a fundraising initiative to improve the sound and lighting systems in the Upper Hall.

The church remains closely connected with Pembroke College, Cambridge. This year saw the return of the church's annual visit to the college, to join with the choir and chapel community in worship. In December, the chapel choir was welcomed back to Walworth to sing the Advent Carol Service, a highlight of the year.

Mother Ellen Eames, who was instituted as Vicar after five years as Priest in Charge, continues to work alongside the Pembroke House team as Warden.

Pembroke College, Cambridge

While developing our new vision and mission it has been useful to look back at our history, including our foundation by students from Pembroke College and how the relationship with the college and its members has evolved over time.

As part of these conversations, we have reflected on the privilege and assets this relationship brings and how we can ensure these are working for the benefit of both Walworth and the college.

Although the college does not provide any direct financial support to Pembroke House, it's certainly true that in difficult times over the long history of Pembroke House it's often been members of Pembroke College who have donated time, support and money to keep the lights on and the doors open.

Last year we set out to forge stronger connections with current college students. This included the Pembroke College Choir hosting PAM for a day of musical exploration and workshops, and this is something we hope to expand upon in the future.

We also welcomed our first Pembroke College graduate trainee to Pembroke House on a year-long programme, partly funded by the college. Amy Moorhouse reflects on her time so far at Pembroke House as a charity management trainee:

> *"I was told, when I arrived fresh from graduating, that settlements were founded on the belief that everyone has as much to learn and gain as they had to give. I arrived at Pembroke House a little lost but certain I wanted to make a difference, even if I wasn't quite sure what that looked like yet.*

> *"My time at Pembroke House as a charity management trainee has allowed me to work across the entire organisation, from volunteers to the leadership team and even trustees. I expected to learn lots of practical skills in my year here from my colleagues – however, my most valuable learning has so often been the sharing of different perspectives and experiences.*

> *"One of the highlights of my time here was the opportunity to join the Neighbourhood Leaders Training programme. I certainly didn't think of or describe myself as a leader. I had studied politics but left feeling disillusioned, and didn't feel particularly empowered. People spoke about community and I didn't know what that really meant. Until I sat in that room. Throughout the programme we had some really amazing facilitators, but I learnt the most from the people sitting alongside me. In one session, we were planning events and people came and shared what they cared about: gardening, housing, sport, education. I was a little surprised by just how fully engaged and incredibly generous everyone was in supporting each other's projects. That week the group spontaneously volunteered their phone numbers to be able to show up for each other outside of the sessions and, most importantly, followed through and did so. At that moment, they demolished any scepticism or doubt I had about the power of collaboration and the potential of a neighbourhood to create good and enact change, if given the chance to learn and support each other.*

> *"I would like to think I have left a small mark on Pembroke House, but I know already, with a few months still to go, it will leave a far bigger mark on me. I can only hope, in the spirit of the settlement, I have given as much as I was lucky to receive."*

In the coming year we will build towards further student awareness of and involvement with our work. This will include a new graduate trainee joining the Pembroke House team this autumn, thanks to part-funding from the college. We know that Pembroke House was originally born out of the concerns and action of students, and we are hopeful that in 2024/25 we may also be able to add a Pembroke student trustee to our board, to further re-invigorate Pembroke House's relationship with the college's student body.

We also know that the Pembroke College community is bigger than its current students and, over the years, alumni have been incredibly generous with their time, funds and expertise. In 2024/25 we want to reach out to and share our work with more Pembroke alumni in order to cultivate and nurture these crucial relationships.

Our plans for the future

Vision and mission

In autumn 2024 we will be launching our new vision and mission, and organisational priorities for the next five years. We've been working on this over the past year and we're excited to share this more widely. It will shape our plans as we build on the foundations and work that we've set out in this report. The following sections set out the plans that we have for developing our current core areas of work.

Walworth Living Room

In 2024/25 we want to build on the lessons we have learned in previous phases of the programme, both before and after the pandemic, to reopen an enhanced Walworth Living Room this autumn.

We know it is vital that community members are actively involved in shaping the space and how it will operate, and we are already in the process of working with a group of core Walworth Living Room participants on the future plans. This group of community members and Walworth Living Room regulars have a deep understanding of what makes the Walworth Living Room tick, and the challenges that emerge day-to-day . The group has begun to meet weekly in a process of co-design and community governance, exploring everything from the core values that should underpin the Walworth Living Room to the design of the building and the regular programme of activities.

Once the Walworth Living Room reopens, we plan to increase our engagement in the neighbourhood and work to increase visitor numbers to at least 300 per week, supported by a programme of door-knocking on the local estates immediately surrounding the building.

It is crucial not just for funders and donors, but also for us as a team to be able to evaluate and measure our work. We plan to develop a new impact framework for the Walworth Living Room to encourage learning and reflection, and create clear pathways for improvement.

Social Model of Health

This past year has been one of fruitful conversations and exploration, establishing key principles that can structure our Social Model of Health work. The next stage will be to build on this research and embed these principles and practices identified by our community members into the daily work of the Walworth Living Room.

In doing this, we want to deepen our engagement with statutory and non-statutory health initiatives to create a social hub. This will blend community and clinical expertise, and become a key site for experimentation in work to build healthy neighbourhoods.

To lead this work we plan to hire a health projects coordinator. This role will be responsible for organising our existing health work, opening up our spaces to other organisations that fit with our mission, and developing and delivering new initiatives within the Social Model of Health.

As part of a concerted effort across Pembroke House to understand and measure our impact and evaluate our work in Walworth and beyond, we are committed to developing an appropriate evaluation framework for the Social Model of Health. This will enable us to not only understand the footprint our work is leaving but also develop the project more effectively in the future.

Pembroke Academy of Music

We are facing very real challenges to maintain our existing arts programme and in the coming year the biggest goal will be to secure funding to be able to continue PAM. We also want to support music projects that will elevate PAM students' advancement in music education and performance.

Across all of Pembroke House's work is a belief in the power of collaboration. This is no different in PAM. As part of our focus on forging strategic partnerships, we have already begun conversations with London music conservatoires and local schools in Walworth, and we already have some exciting workshops in place for the next year.

This connects to our plan for 2024/25 to organise more unique opportunities for musical development, such as chamber music ensemble time or special world musical instrument workshops. These would be inspired by and in recognition of the numerous rich cultures in our area. We aim to organise special concerts focused on student solos to allow individuals to build their confidence when performing, or in collaboration with a guest artist or community organisation.

We are committed to growing our creative arts workstream at Pembroke House, but we recognise this will be incremental as we will need to fundraise for this. The next year will be spent thinking through carefully what our future arts offer could look like and the steps that would need to be taken to get there.

Partnerships

Over the coming year we will continue to nurture and grow the legacy of We Walworth, the Neighbourhood Leaders Training and our wider neighbourhood engagement work.

At the end of the 2024 Neighbourhood Leaders Training programme, the group asked Pembroke House to continue playing a convening role, so that members could continue to meet to offer peer-to-peer support for each other and begin working towards taking action on neighbourhood initiatives. Two of the project ideas that were generated during the training are now under development and we will continue to support these initiatives as they develop.

Given the popularity of the Neighbourhood Leaders Training programme, we're working on plans to make this part of our core offer in the year/s ahead.

We are currently recruiting a community organising and engagement facilitator who will lead an intensive door-knocking programme, working with residents to hold a series of doorstep conversations about the changes they have experienced in the local area, and supporting our mission to help our communities connect, grow and take action.

Bruce playing the trumpet at Pembroke Academy of Music's summer concert.

Walworth Neighbourhood Food Model

With two further years of funding secured for the Neighbourhood Food Model, we begin a critical period in which we're keen to demonstrate how our rich local networks of food growers, suppliers, cooks and food activists can bring sustained long-term benefits for the neighbourhood.

Our newly recruited project officer for the Neighbourhood Food Model will organise food-sharing events to bring people together around healthy sustainable food, and recruit local residents to work on a food mapping project in partnership with the London College of Communication's User Experience (UX) Design MA.

We'll be looking at how a potential site on the Walworth Road could be put at the service of growing the local food economy, providing jobs and opportunities for new food start-ups to thrive, while contributing to a more sustainable and just local food system.

Through our strong links to Walworth's many community gardening groups, we recognise that food growing poses particular challenges. Building on the success of previous years, we'll be running Action Learning Group 3.0 with a specific focus this year on the challenges of food growing. This will be part of building stronger working partnerships with the Southwark Community Gardening Coordinators and Walworth Community Gardening Network. The network has asked for Pembroke House's assistance with supporting its transition to a more informal peer-to-peer and skills-sharing network.

Organisational development

As we look to 2024/25, we have clear areas of focus for Pembroke House's organisational development.

A priority for the upcoming year is to deliver our equity, diversity and inclusion action plan. This will include reviewing our flexible working policy and defining what equity, diversity and inclusion really mean in the context of Walworth and Pembroke House. We will look to build upon our new vision and mission, launching this autumn, to revise our code of conduct ensuring this is linked clearly to our values, as well as to continue to educate ourselves about inequality and the action we can take at both an individual and organisational level.

It is important for the future trajectory of our work that we take the next year to really define what measurements we are going to be held accountable against, to understand what success looks like and the areas we need to improve in. To do this, we plan to develop and put into action an organisation-wide impact framework by the end of 2024/25.

Finally, for the organisation to be able to thrive, a key focus for the future must be to review and implement a sustainable fundraising strategy. This process has already begun as we refine our grant applications and approach with external consultants. We will also look to put in place a donor plan encouraging regular donations from an increased supporter base, and then nurture and steward these vital relationships.

Margret, Walworth Living Room regular and steering group member.

Supplementary information

Structure

Pembroke College Settlement (operating name Pembroke House) 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 objects 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 fulfils the Christian objectives with which Pembroke College Settlement was established and is integral to the life of Pembroke House. The Priest-in-Charge of the Parish of St Christopher's, Walworth is also the Warden of Pembroke House; the post of Priest-in-Charge is funded by the Church of England's Diocese of Southwark.

Projects run at or from Pembroke House and the Walworth Living Room are intended to advance education and social welfare for local residents of all faiths and none.

Related parties

Trustees have refreshed the related parties register and have identified links to one funder, contributing less than £20,000, which has neither influence or control over the charity.

During the year, Trustees made donations to the charity in a personal capacity totalling £2,550.

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; during the year the HR and Safeguarding sub-committee and the Finance and Risk sub-committee meet quarterly. The Pembroke House and St Christopher's Working Group and Walworth Living Room sub-committee meet when 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 of the organisation. The Trustees maintain a working knowledge of charity and company law and best practice. New Trustees also meet with Pembroke House's leadership team for a detailed briefing on the charity's objectives and activities.

Appointment of Trustees

As set out in the Articles of Association, the Board of Trustees comprises 11 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. New trustees are recruited through an open and fair selection recruitment process, taking into account the current make-up and requirements of the board.

The Chair of Trustees is nominated by the Board. The Trustees in office in the year are set out on page 57. 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, the Director of Partnerships, the Chief of Staff and the Director of Finance. The total employee benefits of the key management personnel of the charity were £204,670 (2023: £199,186).

From 1 February 2023 a pay review was conducted by pay and reward specialist Essential Benchmarking & Reward Solutions (EBRS), and a new pay structure was applied. The grading and salary levels for new roles will be determined with reference to this pay structure.

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 (PB2). The achievements and activities above illustrate the public benefit arising through the charity's activities.

Financial review

2023/24 was a transition year for the charity, due to ongoing effects from the pandemic. We saw regular headlines of mass redundancies at larger charities and merger or closing of smaller ones. Also, at the start of the year our fundraising pipeline was not as strong as it needed to be due to a necessary focus on internal work to build a post-Covid team.

These challenging financial circumstances demanded a stronger grip on expenditure and we made difficult decisions to stop long-running but under-funded programmes and planned recruitment. Inflation continued to be a challenge, in particular wage inflation, which made recruitment and staff retention difficult.

During the year, total incoming resources were £1,095,144 (2023: £963,184) and total expenditure £928,448 (2023: £1,008,676) including a depreciation charge of £48,010 (2023: £47,768), giving a surplus before investments revaluation of £166,696 (2023: £45,492). NB: the surplus includes capital grants received from which expenditure will happen in 2024/25.

Income

We were awarded £173,907 from the London Borough of Southwark and the Architectural Heritage Fund to continue the process to refurbish All Saints Hall, home to the Walworth Living Room. Design work was completed for these capital works, and secondary glazing and disabled access installed. The bulk of the capital works will now occur in 2024/25 and the associated income has been carried forward.

Investment in our room hire team and service during 2021/22 began to pay dividends this year, but only from Quarter 3 onwards, and we hope this is sustained. Our efforts to secure an anchor tenant for the Walworth Living Room, another part of our income generation strategy, were unsuccessful and renewed effort will be made in the coming year. Pre-pandemic, hirers typically had been other voluntary sector organisations. However, with the high competition for funding in the sector we have seen more bookings from the public sector and a few from the private sector.

Core funding fell short of the budget. In terms of grants, these essential pots of funding for charities are now scarce and the situation is made worse by some funders refusing to allow contributions to core costs. The loss of a key member of the fundraising team delayed plans to start a high-net-worth donor programme and undertake a crowdfunding campaign.

On a positive note, the Partnerships workstream exceeded its income target, allowing this work area to grow further.

The investment properties making up the expendable endowment were revalued during the year; £10,125 was added to their value.

Expenditure

Direct expenditure on charitable activities remained at a similar level when compared to the previous year if looking at percentage of total spend: £594,801 – 64% of total costs (2023: £686,896; 68%). The fall in expenditure was due to: delays in starting some programmes of work, including the Social Model of Health project; the closure of the dance programme; pausing the Walworth Living Room and cafe in January 2024 to allow for building works; and holding five delivery posts as vacant after staff left the organisation. Expenditure on support and governance costs remained at a similar level to the previous year: £256,992 (2023: £257,481).

During the year a pay review was completed by EBRS to compare salaries to the market and put in place a grading structure. Salaries were found to be below the market (taking into account organisation size and location) and trustees agreed to an increase that moved salaries closer to the market but in line with affordability to the charity. A 3% cost-of-living increase was also applied in August 2023, with an additional 1% for staff on lower pay grades. In total, staff costs increased by 5% on the previous year to £541,812 (2023: £517,516).

Principal funding sources

As in previous years, the principal source of funding was from trusts and foundations at £816,541 or 75% (2023: 75%). This remains a risk for the charity – see next section.

Our largest funders were London Borough of Southwark, £151K; South East London Integrated Care Board, £145K; Impact on Urban Health, £98K; Lendlease, £75K; and the Livery Companies, £56K (The Drapers, The Fishmongers and The Tobacco Pipe Makers).

Many of our individual donors have been supporters of the charity for decades and are members of Pembroke College, Cambridge. We are so grateful to them and to our more recent donors for their support. Collectively they donated £56,297 including Gift Aid during the year.

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 core salaries, overheads and a percentage of delivery staff costs. The level of free reserves required is calculated to be £240,003.

At year end the accounts showed reserves of **£4,033,274**, of which:

£1,509,858 was the restricted fund – of which 74% is in the form of the Pembroke House building and the remainder is unspent restricted grants.

£2,035,125 was the expendable endowment fund – all of which is held in the form of two residential properties, which generate income for the charity.

£215,000 was the Future Capital Repairs Fund – a designated 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.

£273,291 was the general fund.

Unrestricted funds not designated or invested in tangible fixed assets held by the charity are £246,415, a little over five-months' reserves, and the charity therefore meets its own policy.

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 Statement of Financial Activities on page 35.

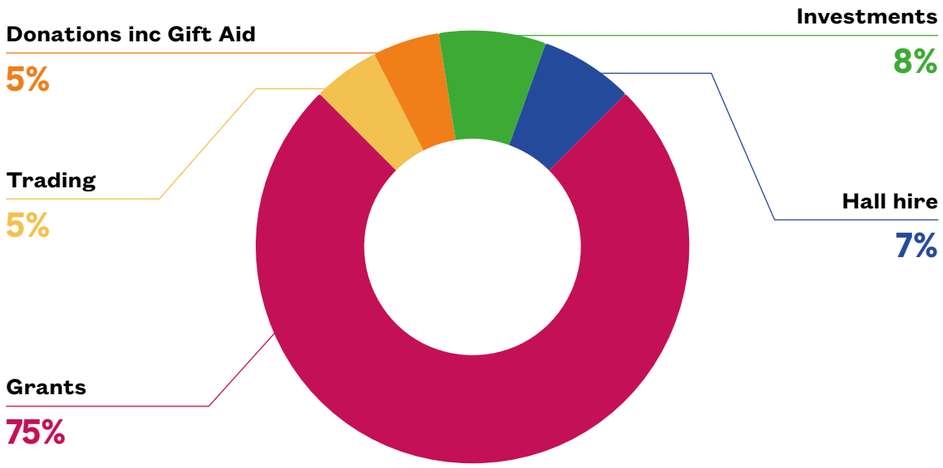
Financial risk management

Financial risk is monitored monthly by the leadership team and quarterly by the Finance and Risk Committee of Trustees and the full board via the production of management accounts and an annual audit. Major risks include:

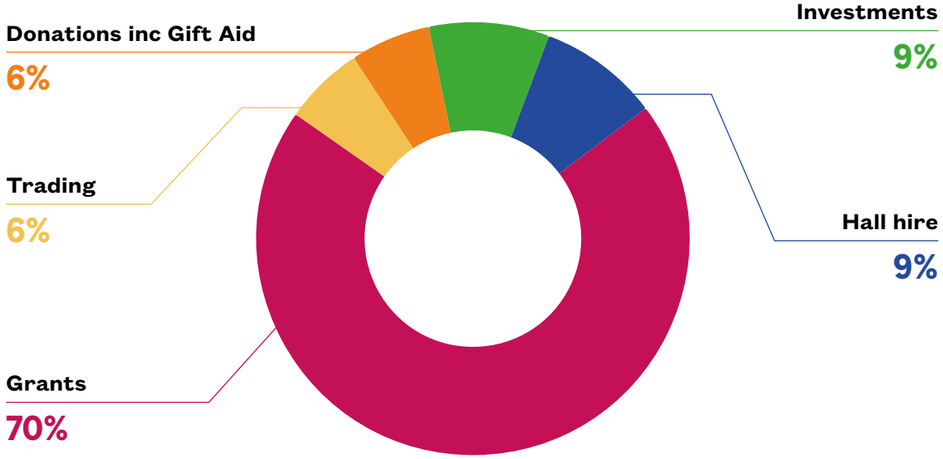
Over-reliance on grant funding – in a normal year we generate approximately 25% of our overall income ourselves, e.g. from room hire, donations and investments. The remainder comes in the form of grants. In previous years we have had a single significant funder. This financial year we have three such funders, which collectively provide 48% of all grant income, much of which is single-year funding.

Loss of fundraising staff – as predicted in the last Financial Review, a key member of the fundraising team left during the year. The current high demand for fundraisers meant that we were unable to recruit at the salary on offer. Delivery teams are now more involved in fundraising and we have plans to boost our donors programme with the recruitment of a new staff member.

With capital grants



Without capital grants



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.
- 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 auditor 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 24 September 2024 and signed on their behalf:

The Rev'd Dr James Gardom
Trustee

PEMBROKE COLLEGE SETTLEMENT
INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

We have audited the financial statements of Pembroke College Settlement (the 'Charity') for the year ended 31 March 2024 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 2024 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 12 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: 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

26 September 2024

PEMBROKE COLLEGE SETTLEMENT
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
INCOME FROM:						
Grants and donations	2	64,200	272,145	-	336,345	380,418
Charitable activities	3	87,466	528,662	-	616,128	490,001
Other trading activities	4	57,536	-	-	57,536	17,861
Investment income	5	85,135	-	-	85,135	74,904
Total income		294,337	800,807	-	1,095,144	963,184
EXPENDITURE ON:	6					
Raising funds		105,994	-	-	105,994	112,877
Charitable activities		171,495	650,959	-	822,454	895,799
Total expenditure		277,489	650,959	-	928,448	1,008,676
Net gains on investments	11	1,066	-	10,125	11,191	653,447
Net income /(expenditure)		17,914	149,848	10,125	177,887	607,955
Transfers between funds	15	(12,907)	12,907	-	-	-
Net movement in funds		5,007	162,755	10,125	177,887	607,955
Reconciliation of funds	15					
Total funds brought forward		483,284	1,347,103	2,025,000	3,855,387	3,247,432
Total funds carried forward		488,291	1,509,858	2,035,125	4,033,274	3,855,387

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 2024**

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible assets	10		1,149,442		1,163,750
Investments	11		2,313,009		2,292,037
			3,462,451		3,455,787
CURRENT ASSETS					
Debtors	12	427,657		327,345	
Cash at bank and in hand		242,847		212,174	
		670,504		539,519	
LIABILITIES					
Creditors: amounts falling due within one year	13	(99,681)		(139,919)	
NET CURRENT ASSETS			570,823		399,600
TOTAL NET ASSETS			4,033,274		3,855,387
FUND	15				
Endowment funds			2,035,125		2,025,000
Restricted funds			1,509,858		1,347,103
Unrestricted funds:					
Designated funds		215,000		215,000	
General funds		273,291		268,284	
Total unrestricted funds			488,291		483,284
TOTAL FUNDS			4,033,274		3,855,387

Approved by the trustees on 24 September 2024 and signed on their behalf by:

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

The Rev'd Dr James Gardom
Trustee

PEMBROKE COLLEGE SETTLEMENT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Net cash provided by operating activities	16		(10,979)		(185,644)
Cash flows from investing activities:					
Purchase of tangible fixed assets		(33,800)		(13,303)	
Interest/rent/dividends from investments		85,135		74,904	
Purchase of investments		(9,781)		(9,120)	
Cash provided by investing activities			41,554		52,481
Change in cash and cash equivalents in the year			30,575		(133,163)
Cash and cash equivalents at the beginning of the year			212,174		345,337
Cash and cash equivalents at the end of the year	17		242,847		212,174

PEMBROKE COLLEGE SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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 (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. Deprecation 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 change 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 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 2024	Restricted 2024	Total 2024	Total 2023
	£	£	£	£
CAPITAL PROGRAMME				
Architectural Heritage Fund	-	47,657	47,657	22,583
LB Southwark – Community Infrastructure Levy	-	100,000	100,000	50,000
Cleaner Greener Safer	-	26,250	26,250	-
Impact on Urban Health	-	-	-	69,803
CORE FUNDING				
Impact on Urban Health	-	98,238	98,238	160,370
Pembroke College Cambridge Members	23,986	-	23,986	23,181
St Christopher's Church	-	-	-	6,400
United St Saviour's Charity	25,000	-	25,000	25,000
Other donations (less than £2,500)	9,715	-	9,715	16,707
Gift Aid	5,499	-	5,499	6,374
TOTAL	64,200	272,145	336,345	380,418

3. Income from charitable activities

	Unrestricted 2024	Restricted 2024	Total 2024	Total 2023
	£	£	£	£
PROGRAMMES				
Pembroke Academy of Music:				
Pembroke College Cambridge Members	-	1,800	1,800	3,623
Arts Council for England	-	15,750	15,750	-
The Tobacco Pipe Makers & Tobacco Trade Benevolent Fund	-	15,000	15,000	15,000
St Olave's & St Saviour's Schools Foundation CIO	-	1,750	1,750	-
Charterhouse in Southwark	-	5,717	5,717	-
Three Monkies Trust	-	2,917	2,917	-
Southwark Charities	-	9,913	9,913	-
Other grants and donations (less than £2,500)	-	409	409	640
User contributions	-	4,542	4,542	3,734
Junior PAM:				
St Olave's & St Saviour's Schools Foundation CIO	-	-	-	1,000
ARCHES Project:				
Leeds Beckett University	-	-	-	6,000
Inclusive Dance Project:				
The Tobacco Pipe Makers & Tobacco Trade Benevolent Fund	-	-	-	15,000
dt17 – Dance-theatre for young people:				
Inspiring Elephant Fund	-	-	-	4,000
Seated Dance:				
Other grants and donations (less than £2,500)	-	-	-	1,000
Social Front Door:				
The Mercers' Company	-	-	-	27,000
The Fishmongers' Company's Charitable Trust	-	25,938	25,938	25,938
The Drapers' Charitable Fund	-	15,000	15,000	-
Postcode Society Trust	-	25,000	25,000	-
United St Saviour's	-	-	-	5,000
London Borough of Southwark	-	4,938	4,938	-
United St Saviour's Charity	-	2,500	2,500	-
Peter Stebbings Charity	-	-	-	6,000
Peabody Trust	-	-	-	5,000
London & Quadrant	-	-	-	9,400
Other grants and donations (less than £2,500)	-	2,015	2,015	1,330
Social Model of Health:				
South East London Integrated Care Board	-	145,000	145,000	65,000

3. Income from charitable activities cont.

Other grants and donations (less than £2,500)	-	500	500	-
Café:				
United St Saviour's	-	-	-	960
Café sales	7,831	-	7,831	5,961
Volunteering:				
London Borough of Southwark	-	19,080	19,080	18,000
PARTNERSHIPS:				
WNFM Grants:				
London Borough of Southwark	-	64,500	64,500	65,987
Open University	-	4,800	4,800	-
Notting Hill Genesis	-	43,000	43,000	11,262
Donations (less than £2,500)	-	6,820	6,820	1,500
Pub Incubator:				
Co-operatives UK	-	-	-	5,000
London Borough of Southwark	-	-	-	4,000
We Walworth:				
London Borough of Southwark	-	36,773	36,773	114,440
Lendlease	-	75,000	75,000	-
SPACES:				
Hall hires	20,295	-	20,295	13,431
Anchor tenants	25,000	-	25,000	32,546
Residency	34,340	-	34,340	22,249
TOTAL INCOME FROM CHARITABLE ACTIVITIES	87,466	528,662	616,128	490,001

4. Other trading activities

	Unrestricted 2024	Restricted 2024	Total 2024	Total 2023
	£	£	£	£
Rent and hall hire	45,746	-	45,746	7,473
Consultancy and contracts	11,790	-	11,790	10,388
TOTAL	57,536	-	57,536	17,861

5. Income from investments

	Unrestricted 2024	Restricted 2024	Total 2024	Total 2023
	£	£	£	£
Rents received	74,001	-	74,001	65,700
Dividends	10,781	-	10,781	9,120
Interest received	353	-	353	84
TOTAL	85,135	-	85,135	74,904

6. Analysis of expenditure

	Charitable activities							
	Raising Funds	Space	Pro-grammes	Partner-ships	Support costs	Gov-ernance costs	Total 2024	Total 2023
	£	£	£	£	£	£	£	£
Staff costs	49,020	41,406	181,019	77,401	184,112	8,853	541,811	517,516
Premises costs	12,083	67,084	19,211	2,172	10,821	-	111,371	107,878
Depreciation	153	28,800	7,846	762	10,449	-	48,010	47,768
Other direct expenditure	15,399	416	113,552	55,132	-	-	184,499	277,661
Communication and IT costs	-	-	-	-	8,383	-	8,383	6,968
Legal and professional costs	-	-	-	-	9,504	-	9,504	26,868
Governance costs	-	-	-	-	-	5,117	5,117	6,988
Audit fees	-	-	-	-	-	7,250	7,250	7,250
Other office costs	-	-	-	-	12,503	-	12,503	9,779
	76,655	137,706	321,628	135,467	235,772	21,220	928,448	1,008,676

6. Analysis of expenditure cont.

	Charitable activities							
	Raising Funds	Space	Pro-grammes	Partner-ships	Support costs	Gov-ernance costs	Total 2024	Total 2023
	£	£	£	£	£	£	£	£
Support costs	26,916	48,353	112,936	47,567	(235,772)	-	-	-
Governance costs	2,423	4,352	10,164	4,281	-	(21,220)	-	-
Total expenditure 2024	**105,994**	**190,411**	**444,728**	**187,315**	**-**	**-**	**928,448**	**-**
Total expenditure 2023	112,877	115,805	493,284	286,710	-	-		1,008,676

Of the total expenditure, £650,959 was restricted (2023: £708,058) and £277,489 was unrestricted (2023: £300,618).

Programmes – includes the cost of professional fees for the planned refurbishment of the Walworth Living Room.

Governance costs – this represents the portion of the Executive Director and Finance Director's time spent on governance, the cost of designing and printing the annual report as well as audit fees.

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation	48,010	47,768
Auditor's remuneration:		
Audit fees	6,042	6,042

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

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	481,308	457,933
Social security costs	39,784	39,231
Employer's contribution to defined contribution pension schemes	20,720	20,352
	541,812	517,516

No employee received remuneration in excess of £60,000 during the year (2023: none).

The key management personnel of the charity comprise the Executive Director, Director of Finance, Director of Programmes, Director of Partnerships and Chief of Staff. The total employee benefits of the key management personnel of the charity were £237,530 (2023: £199,186).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

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

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

	Freehold and leasehold properties	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At the start of the year	1,257,953	69,519	15,143	1,342,615
Additions	32,075	1,023	702	33,800
Disposals during period	-	(84)	(3,587)	(3,671)
At the end of the year	1,290,028	70,458	12,258	1,372,744
DEPRECIATION				
At the start of the year	133,033	37,982	7,850	178,865
Charge for the year	34,428	9,628	3,954	48,010
Disposals during period	-	(84)	(3,489)	(3,573)
At the end of the year	167,461	47,526	8,315	223,302
NET BOOK VALUE				
At the end of the year	1,122,567	22,932	3,943	1,149,442
At the start of the year	1,124,920	31,537	7,293	1,163,750

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.

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 16 (2023: 18).

11. Investments

	2024	2023
	£	£
Investment property	2,035,125	2,025,000
Investment – Amalgamated Trust Funds of Pembroke College	277,884	267,037
	2,313,009	2,292,037

Investment property

	2024	2023
	£	£
Fair value at the start of the year	2,025,000	1,376,329
Revaluation during the year	10,125	648,671
Fair value at the end of the year	2,035,125	2,025,000

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 2024 is £2,035,125. The market value is based on an independent valuation as at 22 March 2023 carried out by Strettons Limited, chartered surveyors, of Waltham House, 11 Kirkdale Road, Bushwood, London E11 1HP and the current available market data.

Investment – Amalgamated Trust Funds of Pembroke College

	2024	2023
	£	£
Investments at fair value	277,884	267,037

Movements		
Market value at the start of the year	267,037	253,141
Additions at cost	9,781	9,120
Net gain/(loss) on revaluation	1,066	4,776
Market value at the end of the year	277,884	267,037

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. As at 30.6.23 the charity held 9,285.19 units.

12. Debtors

	2024	2023
	£	£
Trade debtors	408,027	307,723
Accrued income	14,890	16,622
Prepayments	3,000	3,000
Other debtors	1,740	-
	427,657	327,345

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	18,242	48,814
Social security and other taxes	38,453	13,126
Other creditors	4,818	14,970
Accrued expenses	15,503	11,841
Deferred income	22,667	51,168
	99,681	139,919

Deferred income

	2024	2023
	£	£
Balance at the beginning of the year	51,168	109,372
Amount released to income in the year	(51,168)	(79,372)
Amount deferred in the year	22,667	21,168
Balance at the end of the year	22,667	51,168

14. Analysis of net assets between funds

	General Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total funds
	£	£	£	£	£
Tangible fixed assets	26,876	-	1,122,566	-	1,149,442
Investments	62,884	215,000	-	2,035,125	2,313,009
Net current assets	183,531	-	387,292	-	570,823
Net assets	273,291	215,000	1,509,858	2,035,125	4,033,274

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	203	78,040	(78,243)	-	-
Walworth Living Room – Revenue	-	20,198	(20,198)	-	-
Pembroke Academy of Music	10,082	47,808	(71,995)	24,105	10,000
Inclusive Dance Project	7,733	-	(7,733)	-	-
Youth Activities	9,437	-	-	-	9,437
Other community activities	1,698	-	(1,698)	-	-
Walworth Neighbourhood Food Model	2,371	119,120	(89,803)	-	31,688
Community Pub Incubator	6,949	-	(6,949)	-	-
Social Front Door	50,866	78,523	(102,117)	-	27,272
Hot Meal on the Way Home	26,930	25,938	(33,847)	-	19,021
Social Model of Health	41,372	145,500	(123,779)	-	63,093
We Walworth	-	111,773	(63,445)	-	48,328
Capital Funds:					
Capital Development Fund	54,368	173,907	(16,724)	(33,098)	178,453
Buildings Development – Pembroke House	1,105,391	-	(32,849)	-	1,072,542
Buildings Development – All Saints Hall	19,528	-	(1,579)	32,075	50,024
Fixtures, fittings and equipment	10,175	-	-	(10,175)	-
Total Restricted Funds	1,347,103	800,807	(650,959)	12,907	1,509,858
ENDOWMENT FUNDS					
Expendable Endowment	2,025,000	10,125	-	-	2,035,125
UNRESTRICTED FUNDS					
Designated Funds:					
Future Capital Repairs Fund	215,000	-	-	-	215,000
General Funds	268,284	277,856	(235,016)	(37,833)	273,291
dt17 – Dance-theatre for young people	-	-	(8,211)	8,211	-
WLR Cafe	-	17,547	(34,262)	16,715	-
Total Unrestricted Funds	483,284	295,403	(277,489)	(12,907)	488,291
Total funds	3,855,387	1,106,335	(928,448)	-	4,033,274

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.

Pembroke Academy of Music – An open-access music education programme for young people aged 6 to 16, providing high-quality music tuition to encourage love of music and to help students grow in confidence and teamwork.

dt17 – An after-school programme that uses extensive on-street outreach to involve a disengaged cohort of local young 9 to 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.

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.

Walworth Neighbourhood Food Model – A partnership approach to building the tools, collaboration, and learning infrastructure to transform the neighbourhood's food system.

Community Pub Incubator – Funding towards the setting up of a community owned pub in Walworth.

Social Model of Health – Pilot project to explore ways to grow local residents' capacity to look after ourselves and each other and their power to challenge health inequalities/build a fairer health system.

We Walworth – A partnership programme which aims to build a methodology to mobilise local people and organisations to take action on local issues, and create new structures to increase local decision making.

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

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

Description, nature and purpose of designated funds:

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

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

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	177,887	607,955
Depreciation	48,010	47,768
(Gains)/losses on investments	(11,191)	(653,447)
Interest, rent and dividends from investments	(85,135)	(74,904)
(Increase)/decrease in debtors	(100,312)	(41,818)
Increase/(decrease) in creditors	(40,238)	(71,198)
Net cash provided by/(used in) operating activities	(10,979)	(185,644)

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	212,174	30,673	-	242,847
Total cash and cash equivalents	212,174	30,673	-	242,847

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

There are no related party transactions to disclose for the year (2023: none).

20. Previous reporting period information

(a) Detailed comparatives for the statement of financial activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023
	£	£	£	£
Income from				
Grants and donations	77,662	302,756	-	380,418
Charitable activities	91,449	398,552	-	490,001
Other trading activities	17,861	-	-	17,861
Investment income	74,904	-	-	74,904
Total Income	**261,876**	**701,308**	**-**	**963,184**
Expenditure on				
Raising funds	112,877	-	-	112,877
Charitable activities	187,741	708,058	-	895,799
Total Expenditure	**300,618**	**708,058**	**-**	**1,008,676**
Net gains on investments	4,776	-	648,671	653,447
Net Income/(expenditure)	**(33,966)**	**(6,750)**	**648,671**	**607,955**
Transfers between funds	(14,499)	14,499	-	-
Net movement in funds	**(48,465)**	**7,749**	**648,671**	**607,955**
Reconciliation of funds				
Total funds brought forward	531,749	1,339,354	1,376,329	3,247,432
Total funds carried forward	483,284	1,347,103	2,025,000	3,855,387

(b) Analysis of expenditure of the previous reporting period

	Charitable activities						
	Raising Funds	Space	Pro-grammes	Partner-ships	Support costs	Gov-ernance costs	Total 2023
	£	£	£	£	£	£	£
Staff costs	58,301	18,458	170,995	99,665	131,149	38,948	517,516
Premises costs	2,252	46,519	24,757	15,222	19,128	-	107,878
Depreciation	538	28,512	6,640	1,675	10,403	-	47,768
Bad debts	-	-	-	-	-	-	-
Other direct expenditure	3,208	450	167,247	106,756	-	-	277,661
Communication and IT costs	-	-	-	-	6,968	-	6,968
Legal and profes-sional costs	-	-	-	-	26,868	-	26,868
Governance costs	-	-	-	-	-	6,988	6,988
Audit fees	-	-	-	-	-	7,250	7,250
Other office costs	-	-	-	-	9,779	-	9,779
	64,299	93,939	369,639	223,318	204,295	53,186	1,008,676
Support costs	38,544	17,349	98,104	50,298	(204,295)	-	-
Governance costs	10,034	4,517	25,541	13,094	-	(53,186)	-
Total expenditure 2023	112,877	115,805	493,284	286,710	-	-	1,008,676

(d) 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	28,656	-	1,135,094	-	1,163,750
Investments	52,037	215,000	-	2,025,000	2,292,037
Net current assets	187,591	-	212,009	-	399,600
Net assets	268,284	215,000	1,347,103	2,025,000	3,855,387

(c) 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					
Walworth Neighbourhood Scheme	-	78,040	(77,837)	-	203
Walworth Living Room – Revenue	-	82,330	(82,330)	-	-
Pembroke Academy of Music	25,210	22,997	(38,125)	-	10,082
Junior PAM	(1,157)	1,000	(246)	403	-
Inclusive Dance Project	14,715	15,000	(21,982)	-	7,733
dt17 – Dance-theatre for young people	6,514	4,000	(22,569)	12,055	-
Seated Dance	601	1,000	(3,306)	1,705	-
Volunteering Programme	721	18,000	(18,721)	-	-
Youth Activities	9,437	-	-	-	9,437
Other community activities	1,698	-	-	-	1,698
Walworth Neighbourhood Food Model	8,951	67,487	(74,403)	336	2,371
Community Pub Incubator	5,000	9,000	(7,051)	-	6,949
Walworth Community Food Hub	-	-	-	-	-
Social Front Door – activities	44,667	43,580	(45,758)	-	42,489
Community Fridge	2,312	10,150	(4,085)	-	8,377
Hot Meal on the Way Home	22,781	25,938	(21,789)	-	26,930
Cafe	-	960	(960)	-	-
Social Model of Health	-	65,000	(23,628)	-	41,372
We Walworth	-	114,440	(114,440)	-	-
CAPITAL FUNDS					
Architectural Heritage Fund	15,042	22,583	(33,257)	-	4,368
Community Infrastructure Levy – capital	-	50,000	-	-	50,000
Buildings Development – Pembroke House	1,138,240	-	(32,849)	-	1,105,391
Buildings Development – All Saints Hall	20,773	-	(1,245)	-	19,528
Impact on Urban Health – capital	-	69,803	(69,803)	-	-
Fixtures, fittings and equipment	23,849	-	(13,674)	-	10,175
Total Restricted Funds	1,339,354	701,308	(708,058)	14,499	1,347,103
ENDOWMENT FUNDS					
Expendable Endowment	1,376,329	648,671	-	-	2,025,000
UNRESTRICTED FUNDS					
Designated Funds:					
Future Capital Repairs Fund	215,000	-	-	-	215,000
General Funds	316,749	266,652	(300,618)	(14,499)	268,284
Total Unrestricted Funds	531,749	266,652	(300,618)	(14,499)	483,284
Total funds	3,247,432	1,616,631	(1,008,676)	-	3,855,387

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, 2023/24
The Rt Hon Lord Smith of Finsbury
Ms Fiona Adler (resigned)
Mr Peter Baffoe
Dr Andrew Cates (resigned)
Dr Timothy Forse
Dr Stephani Hatch
Ms Carol Hustler (appointed)
The Rev'd Dr James Gardom
Professor Loraine Gelsthorpe
The Rev'd Eleanor Goodison
Mr Michael Kuczynski (resigned)
Mr Michael Mitchell
Mr Andrew Morris
Mr John Nevin
Ms Theophilia Shaw (appointed)
Dr Kathryn Tomlinson

Senior management personnel, 2023/24
Mike Wilson – Executive Director
Nina Feldman – Chief of Staff
Richard Galpin – Director of Partnerships
Tara Mack – Director of Programmes
Grisel Tarifa – Director of Finance

Mother Ellen Eames – Warden of Pembroke House and Vicar of St Christopher's, Walworth

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Statutory Auditor, Chartered Accountants,
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We want to say a massive thank you to all the people who made up Pembroke House in 2023/24, just some of whom are featured below

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Walworth Living Room Volunteers:
Evelyn Adu-Dogbatse – Living Room host
Joe Booth – Rose Vouchers and digital support
Tracy Brenner – Community Fridge
Jennifer K – Crafts Club
Karis Knight – Living Room host
Genevieve Ldiaro – Community Fridge and Living Room host
Ann Rudduck – Community Fridge, Hot Meal on the Way Home and Lunch Club
Leny Rut Gamboa Villafan – Community Fridge

Patrick Wood – St Christopher's Church and Pembroke House fundraiser

Get in touch

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pembrokehouse.org.uk
walworthlivingroom.org

Facebook
facebook.com/PembrokeHouse

Instagram
@pembrokehouse

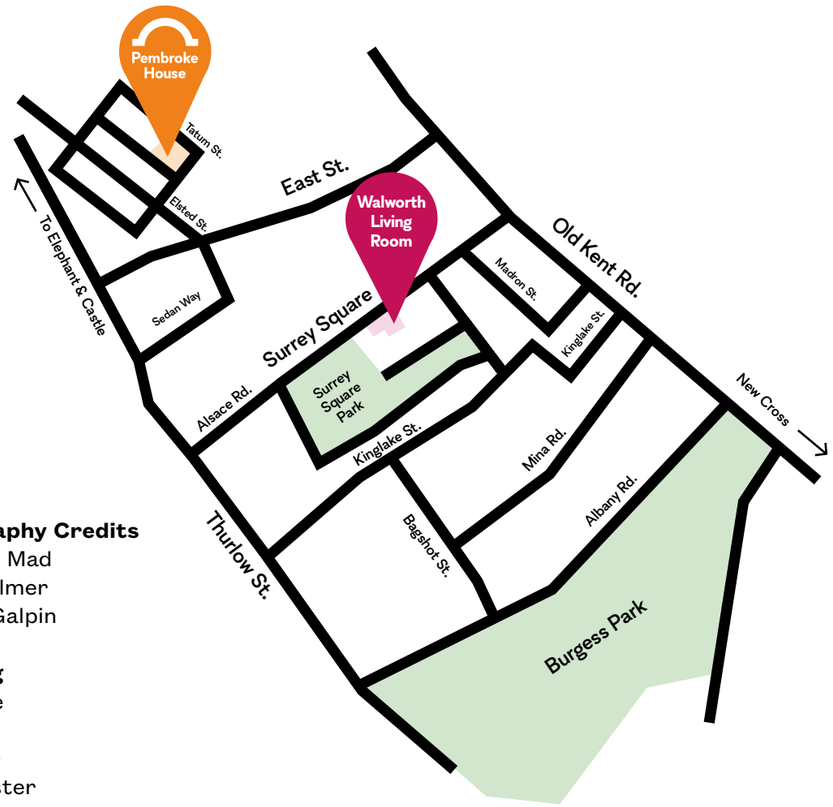
Twitter
@Pembroke1885

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 Street, London SE17 1QR

Walworth Living Room
All Saints Hall, Surrey Square, London SE17 2JU



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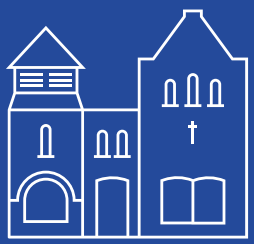
Alan at our Rehearsing Community Health Justice event, part of the Social Model of Health programme and the Rehearsing Freedoms Festival.



PEMBROKE COLLEGE SETTLEMENT

England & Wales - Charity number 1177866

Accounts

Pembroke College Settlement

Directors' and Trustees' report and accounts

for the year ended 31 March 2023

The Trustees are pleased to present their annual Directors' report together with the financial statements of the charity for the year ended 31 March 2023, 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).

Pembroke College Settlement is the registered name of the charity but we operate as Pembroke House and we will refer to ourselves as such throughout this document.

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Foreword

Following on from the frenetic activity of the pandemic, this year we set out to rebuild our programmes and our team in a way that will equip us to deal with the considerable challenges ahead.

The Walworth Living Room came back to life and relationships grew slowly, repairing and healing, connecting, and building communities within communities.

We also sought to build on collaborations that emerged during the pandemic with a determination not to go back to the way things were. So alongside picking up work that was interrupted or disrupted by Covid-19, we've also begun building and testing ambitious new neighbourhood projects.

For Pembroke House this has meant developing new skills and partnerships, and becoming a more mature and embedded organisation. While continuing to nurture our spirit of experimentation, this has required serious work on organisational culture, as well as focusing our recruitment locally and building a more diverse staff team. Thanks to all our staff and volunteers for all their hard work, resilience and trust on this journey throughout the year, and the year/s to come.

Our great thanks to Farah Elahi who joined us as Interim Executive Director for five months, to cover for Mike during his parental leave. This was a wonderful opportunity for the team to benefit from the considerable care and wisdom of Farah's leadership.

We are hugely grateful to all our funders, and in particular those who again proved that the best way to create impact is to build a relationship upon a strong foundation of flexibility and trust.

As an organisation, we're still learning and building the team and structures we need to make change happen. We don't yet have everything in place to fulfil the full ambition of our work. And we know that we don't hold all the answers. But we do know that we need to enter into the work with a spirit of openness and generosity, continuing to ask the difficult questions and confronting ourselves with difficult answers.

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

Mike Wilson
Executive Director

Special thanks to all our funders:

Architectural Heritage Fund
Co-operatives UK
Impact on Urban Health
Individual Donors
Inspiring Elephant Community Fund
L&Q Foundation
London Borough of Southwark
Notting Hill Genesis
Peabody Trust
Pembroke College Cambridge Members
St Christopher's PCC
St Olave's Foundation Fund
South East London Integrated Care System
The Fishmongers' Company's Charitable Trust
The Mercers' Company
The Morel Charitable Trust
The Peter Stebbings Memorial Charity
The Worshipful Company of Tobacco Pipe Makers and Tobacco Blenders
United St Saviour's Charity

Strategic report
for the year ending
31 March 2023

Progress against objectives for 2022/23

In last year's Annual Report, we set out plans for the coming year under five headings: food; service transformation; social infrastructure; strategic review of programmes; and organisational capacity.

Below are some of our key achievements against each of these objectives. More detailed information about our work over the course of the year can be found in the section beginning on page 8.

Food – building a healthy and sustainable neighbourhood food ecosystem.

- Brought together 14 food projects and partnerships to share learning and resolve challenges through the Walworth Neighbourhood Food Model Action Learning Group.
- Piloted neighbourhood food tours, built an online knowledge-sharing platform and delivered one-to-one support for neighbourhood food projects.
- Developed the model for the Walworth Living Room cafe, using food as a tool to bring people from different backgrounds together, while using local supply chains and providing paid employment opportunities.
- Ran a community fridge, which received 1,921 total visits by 234 unique visitors, redistributing 6,828 kilos of surplus food and building new social connections.

Service transformation – testing new approaches to addressing neighbourhood inequalities, demonstrating the relevance of the neighbourhood approach for policy and practice further afield.

- Launched the We Walworth (wewalworth.org.uk) programme that aimed to mobilise people to take action on local issues and model a new type of partnership between central government, local government and neighbourhoods like Walworth.
- Created a new methodology for mass engagement, including six Neighbourhood Welcome events, two ward forums and over 800 local conversations.
- Ran two cross-sector working groups (made up of residents, local groups and organisations, and local and national government representatives) that met weekly for eight weeks to work together on local challenges.
- Reconvened the Walworth Group with a focus on developing and coordinating community assets.
- Began work on designing a new programme – the Social Model of Health – based at the Walworth Living Room, with a focus on developing a community-based model of healthcare.

Social infrastructure – growing our offer at the Walworth Living Room, our new community space, and progressing plans for its long-term development.

- Continued to build the Walworth Living Room's offer in partnership with local people: supporting new community-led activities, developing shared values and resolving challenges via dialogue and engagement.
- Achieved 120 regular weekly visits to the Living Room, with the building open three days a week.
- Set up and ran 11 regular activities, and nine one-off events and workshops, focused on food, physical exercise, creative activities or support services – of which 25% were volunteer-led or resident-led.
- Appointed a full team of consultants for the refurbishment of All Saints Hall and began building surveys, community engagement and design work on the project.

Strategic review of programmes – securing the short-term future of long-standing programmes, and working to establish the aims and aspirations for Pembroke House's programming in the longer term.

- Brought our music and dance programmes back to full capacity post-pandemic, providing regular in-person opportunities for neighbours to learn and connect with one another through the performing arts.
- Offered participants a range of performance opportunities, from the Inclusive Dance Summer Intensive to regular informal sharing concerts at the Pembroke Academy of Music.
- Worked with the ARCHES (ARts and Culture in Health EcoSystems) programme, led by Leeds Beckett University, to define our vision for the arts at Pembroke House.

Organisational capacity – developing the infrastructure that will underpin our long-term sustainability as an organisation.

- Recruited three new Trustees as a first step towards making our Board more connected to, and representative of, our local community.
- Articulated a set of values that will guide our work internally as a team, as well as externally with neighbours and partners.
- Increased spaces for shared learning within the staff team.
- Improved the financial literacy of budget holders to manage their budgets more effectively.

Activities, achievements and performance

For accounting and reporting purposes, our work is organised under nine headings. The first four relate to the direct delivery of charitable activities and are described in detail in the following pages, alongside information about our organisational development work.

- **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.

The other five workstreams cover vital back-office and support functions of the charity:

- **Enablers:** Buildings upkeep and management, communications, HR, office and legal.
- **Governance:** The Board, senior management team, AGM, annual accounts.
- **Capital Programme:** Refurbishment of the Walworth Living Room and other capital expenditure such as purchasing IT equipment.
- **Space:** Time and resources spent on keeping the buildings open and ready for room hires to charities, and associated income.
- **Raising Funds:** The fundraising function: fundraising from trusts and donors, as well as time spent on managing two investment properties and commercial room hires.

Social Front Door

This workstream is based at our new community hub, the Walworth Living Room, a welcoming, free-to-access space where people from all walks of life can meet. The Living Room offers a 'social front door' to a range of cultural, educational and community-building activities – many of which are set up and run by community members themselves.

In April 2022, the Living Room had recently reopened to the public following successive waves of Covid-19 restrictions. This year's story is one of patient, careful rebuilding. It has been wonderful to see long-standing members of the Pembroke House community reconnecting with us and each other following the long months of enforced separation. And we've also been delighted to welcome new visitors – some of whom connected with us for the first time through our emergency Food Hub.

Over the course of the year, visitor numbers grew steadily, and we were able to expand our hours, increasing from two to three days a week, and opening for longer (from 9am to 3pm). By the end of the year, we were averaging about 120 regular visits per week.

Each week, the Living Room played host to an astonishing array of activities: craft, collage and knitting groups; a monthly table tennis tournament; monthly Sing'n'Jam sessions; African drumming workshops; cookery clubs; and pre-loved clothing sales. We were especially pleased to see our music group for babies and toddlers – previously based at Pembroke House and then online during the pandemic – return at the Living Room this year.

Visitors were also able to access support and services in an informal, community-based setting. We were, for instance, home to a distribution point for Rose Vouchers (enabling families with young children to purchase fruit and veg from local market traders), and hosted drop-in advice sessions run by the Southwark Wellbeing Hub. Four out of every five visitors reported that the Living Room has helped them feel less isolated.

> *"This place is amazing. This is how you want society to be! It's so mixed, you've got people of different ages, backgrounds, skin colour and jobs, and everyone gets along. And you know something else? Look around – no one is on their phone! Not a single person. Your staff aren't on their phones, those people over there aren't on their phones – no one is! Look, there's 50 people here right now, and not one single person on their phone. That's how you know you've got something special here."*
>
> A visitor to the **Walworth Living Room**

Food remained a key means of bringing people together. Visitors could enjoy a delicious (and competitively priced) range of nutritious meals and snacks, freshly prepared each day by chef Samar. The Living Room continued to host a community fridge, offering surplus food, free of charge, without any means testing or other barriers to access. And our weekly Friday afternoon Hot Meal on the Way Home project provided a space for children (and their parents/guardians) to share a meal and prepare food together after school.

The Living Room also hosted one-off events and celebrations, including Pembroke House's AGM in October. A particular highlight was a community supper, attended by our architects, which provided an early opportunity for community members to share their thoughts on plans for the refurbishment and redevelopment of All Saints Hall. This input helped to shape the emerging concept design for the building; further, more sustained opportunities for engagement will come as the project progresses.

The Living Room – from its design and layout to its activity programme and its very ethos and identity – is being shaped and developed by local people. This year, a number of community meetings have resolved challenges and set the direction for projects. Together, visitors have formed a set of Walworth Living Room values. Displayed around the building, these aim to govern everything that happens in the space. A number of the Living Room's activities are entirely led by local people; for instance, as a community-led response to food insecurity, participants have been working to launch a local food co-operative.

Programmes

In 2022/23, we continued to support learning and culture through Pembroke House's long-standing performing arts programmes.

Following the disruption of Covid-19 (with classes sometimes provided online and sometimes in person), the Pembroke Academy of Music (PAM) entered a period of regeneration and stability this year. In total, 44 children took part: honing their musical abilities, growing in confidence and passion, and developing broader skills such as focus and teamwork.

Through personalised instruction – including on the violin, cello, guitar, clarinet, trumpet and flute – participants made significant progress in their instrumental abilities, with many reaching a point where they are ready to take music exams. At the end of the 2022/23 school year, 13 children took exams with 100% success. In addition to individual lessons, participants gained experience of performing and collaborating with others through membership of small group ensembles. And regular musicianship classes – focusing on theory, aural training, sight-reading and music history – provided a solid foundation of understanding and knowledge.

This year, each PAM participant was able to play for an audience, whether at public recitals or in-house performances. In a supportive and encouraging environment, participants learned to combat stage fright and perform with security and confidence.

Our dance programmes continued to work with engaged cohorts of participants, many of whom have been with us for a number of years. For instance, in our Inclusive Dance programme (for young people with learning difficulties), 40% of regular participants have been attending for between five and 10 years, and 30% have attended for between two and four years.

While offering valuable structure and routine, Inclusive Dance also offered new experiences and challenges for its participants. A week-long Summer Intensive saw eight individuals working together as a company to create a show, the theme of which emerged organically from conversations the participants were having about what defined them as individuals. Our practitioners also worked to increase digital access with the launch of a new website – co-designed with the current cohort – which allowed participants to engage with dance content outside of the weekly sessions, and also to see their own work online.

Meanwhile, dt17 – our dance-theatre programme for children aged nine to 13 – continued to teach dance, performance and social skills through free after-school sessions each Tuesday. Successful outreach within local community networks saw an influx of 18 new participants in May and June, and although this did present some challenges, it was nevertheless exciting to see the programme reach new cohorts.

Two volunteers joined the dance programmes this year: an MA student at Trinity Laban Conservatoire of Music and Dance, and a local resident who had always wanted to teach dance. We were able to provide these individuals with community dance teaching experience, and we also benefited hugely from their perspectives and experience, as well as their supportive, sociable presence.

Both our music and dance programmes were also strengthened through our participation in the Arts and Humanities Research Council-funded ARts and Culture in Health EcoSystems (ARCHES) project, in partnership with Leeds Beckett University, Locality, and Social Life, a research group based in Walworth. This project explored how arts and culture and the natural environment can improve health and wellbeing. It provided the platform for us to explore the wider benefits of our arts programmes, as well the space to understand what we currently do well and how this could be developed in the future. The findings of this project and associated policy recommendations will be published later in 2023.

dt17 case study

I am the parent of a child who attends dt17's weekly dance class at Pembroke House. I cannot recommend the project highly enough. From the effect on my son, I see that it is a unique, practical and excellent programme.

My son has ADHD-type issues and is adopted, with an enhanced need for trust and acceptance. The dt17 team have gone out of their way to include my son, as well as help him learn solid repetitive routines and spontaneous expression in dance, and vital life skills off the dance floor such as how to self-regulate when things get too much. In particular, the team were outstanding when my son needed to change schools urgently. They went out of their way to help him develop a dance routine, and sent videos and detailed text by email to support his endeavour. I was bowled over by their rare degree of dedication and skill.

My son's behaviour has changed profoundly over the weeks, months and years he has been attending dt17. Of course he is maturing generally, but I can see that it is the special way that the dt17 team interact with the kids, actually listen to them and their requests, believe in them while also challenging them to bring out their best work, which are all working wonders for my child. dt17 is a profoundly effective project.

Neighbourhood

This year our work with partners across the neighbourhood was focused primarily on the Walworth Neighbourhood Food Model (WNFM), and the Walworth Group.

The WNFM is a coordinated series of actions to transform the food system in our neighbourhood. The first step of this ambitious challenge has been building infrastructure to support collaborations that will grow skills and capacity in the neighbourhood to support an increase in locally owned and run food production, distribution and preparation.

This year we created the Neighbourhood Food Model Action Learning Group, which provided space for local food enterprises and initiatives to come together to reflect, address shared challenges and identify opportunities for collaboration. One challenge that was tackled though this method was the redistribution of surplus food by means of the community-fridge model and the challenges this presented around inconsistency of supply, the disempowerment inherent in surplus food distribution and the difficulty of taking a step back from day-to-day operations to consider wider strategic approaches.

Identifying the need for a way to share operational plans and knowledge, we created an online microsite for this work, **neighbourhoodfoodmodel.org**, which functions as a knowledge-sharing platform, allowing participants to share resources and learning, including operational plans, business plans, research and reports.

We also provided incubator project support for groups and organisations looking to develop community governance and neighbourhood engagement strategies. One example of the impact of this work is a new initiative to create a community-owned pub in Walworth. This has a management committee that is 100% resident-led, with a wider base of 150 community supporters. It has been able to establish itself as a legally constituted Community Benefit Society, with discussions on potential sites underway.

We also piloted a series of neighbourhood food tours: a fun and interactive way to learn about the local food system, get introduced to local food projects and become immersed in the rich network of social connections emerging through food in Walworth.

Overall, across the year, the WNFM brought together:

- 14 projects and partnerships in the Walworth neighbourhood, enabling them to work collaboratively together.
- 11 organisations from across Southwark in the monthly Action Learning Group sessions.
- Support for two emerging Neighbourhood Food Models in other parts of the borough.

As members of the Southwark Food Action Alliance steering group we also contributed to Southwark's draft Sustainable Food Strategy. And in March we received the Voluntary Community Sector award at the Good Food for All Londoners 2022 Awards for our work on the Walworth Neighbourhood Food Model, supported by Southwark Council.

We also reconvened the Walworth Group. This is a partnership between charities and community groups, Southwark Council, housing associations and other organisations. Together, we're looking to bring about long-term, lasting change in the Walworth neighbourhood.

Having first come together in 2019, many of the group's members collaborated closely on Walworth's response to Covid-19 – particularly by getting food to those who needed it. Since the end of lockdown, members of the group have continued to meet, building connections and new partnerships for the benefit of the neighbourhood, and playing a key role in steering new initiatives such as the Walworth Neighbourhood Food Model.

But members also recognised that the group's capacity is limited, and can't yet match the extent of their ambitions, which encompass topics as diverse as urban design and the public realm, services, social infrastructure, food insecurity, and community engagement. We hosted and facilitated a refresh of the group in December attended by 30 representatives of local groups and organisations. This brought together existing members as well as new faces for an in-person meeting at the Walworth Living Room. Together, we first considered what conditions will be needed for successful collaboration in Walworth. These included: strong communication; a culture of respect, care and trust; a long-term vision for change; and the perseverance and resources to achieve it. We then focused on a topic of particular interest to members of the group: a vision for community assets (places and spaces for local people and groups).

Attendees worked together to identify the challenges with community assets in Walworth in 2022; the future for community assets that we want to work towards; and the first set of steps towards this future.

The community assets agenda generated a real sense of excitement and momentum, and we hope will provide a galvanising issue for the group going forward, broadening its membership, and focusing on tangible outcomes for its work, as well as the ongoing and valuable work of nurturing local relationships.

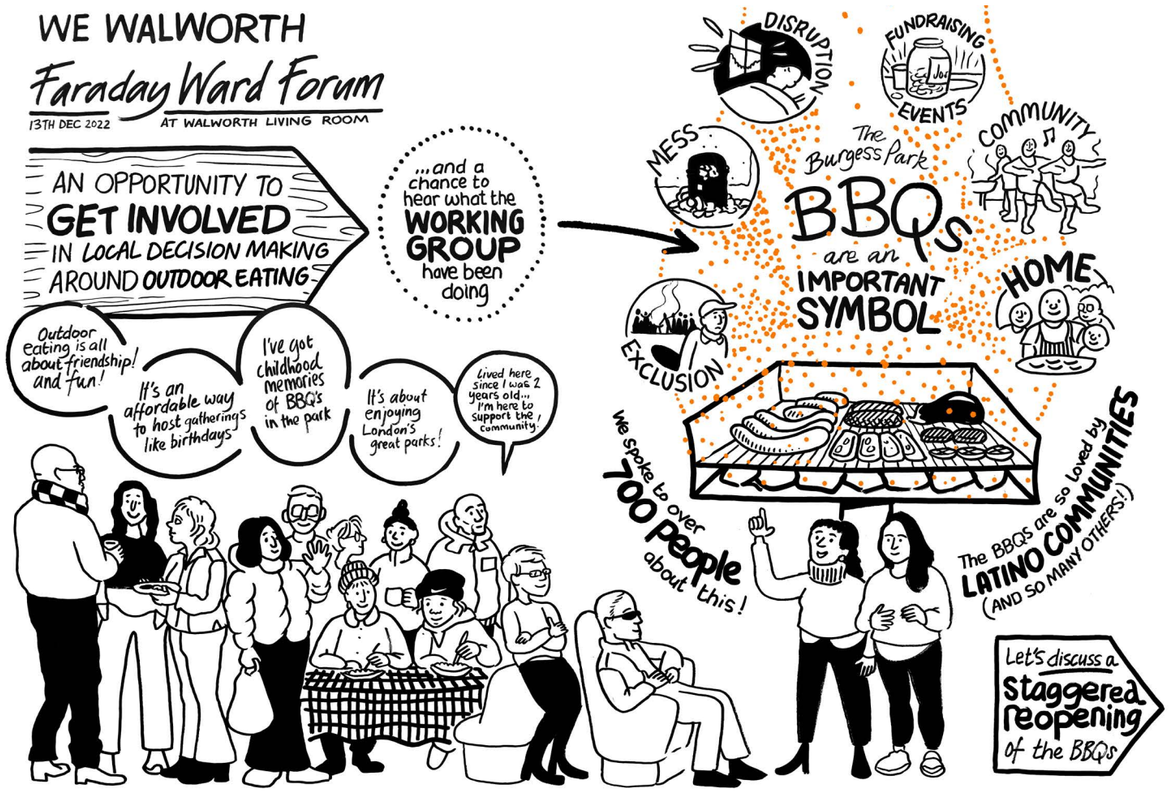
Demonstrator

As a settlement, Pembroke House has always aimed to connect its work with policy and practice further afield. We recognise it is not enough for us to deliver brilliant projects in isolation. We also need to work with others to change the wider systems and services we operate within. This year, this work has focused on two areas: We Walworth and the Social Model of Health.

We Walworth

Building on the partnerships that developed in Walworth through the response to the pandemic, alongside Southwark Council we secured funding from the Partnerships for People and Place programme, funded by the Department for Levelling Up, Housing and Communities. Together, we worked with partners to create the We Walworth programme, with the aim of bringing together a new community of residents, policy makers and practitioners in Walworth.

We Walworth began with an ambitious target to talk with 80% of our neighbourhood – to understand the experiences, skills and ideas we have in Walworth – and then develop new ways of engaging the community and designing projects that put people at their heart. We set out to test the hypothesis that the most direct route to long-term, lasting change in



neighbourhood inequalities is through building interventions that are directly aimed at growing social capital and community connectedness.

At the start of the year, an intensive phase of planning, strategy development, training and recruitment broadened out to a series of public engagement events. Billed as Neighbourhood Welcomes, each event brought together between 35 and 60 people – a mix of residents, neighbourhood groups, neighbourhood charity or voluntary sector organisations, statutory service providers (including the NHS, schools, and early years providers), local businesses, elected officials, council officers, central government and Greater London Authority representatives, researchers, campaigners and academics.

Attendees started by meeting as equals, sharing food and getting to know each other. They then received some engagement training and went out into the community to speak with people on the doorstep and in the streets. Each engagement event generated 85 to 150 separate on-street conversations, and was followed up by further activation sessions, training and phone-banking, leading to over 800 conversations across the course of 10 events. The aim was for all these conversations, focused around food and inequality, to surface local issues people wanted to tackle through collective action. For each issue, a cross-sector working group of residents, councillors, community leaders and representatives from local and central government was formed.

Together their work involved reaching out to allies, engaging sceptics, surfacing the underlying challenges, identifying necessary resources, generating ideas and narrowing down to some deliverable ideas. These then formed a collective vision that was pitched to council decision-makers.

The first of these focused on producing a new vision for outdoor eating in Walworth and Southwark, prompted by the strength of local feeling around the public-access BBQ area in Burgess Park, which has closed without any clear indication of if or when it might reopen.

The working group built a deep understanding of the range of views on the issue and led a discussion – attended by community members and local councillors – at a Southwark Council Ward Forum. Aided by the offer of food from the Walworth Living Room cafe, the Ward Forum had an unusually high number of attendees and showcased a new, more interactive format for this type of event.

The working group assimilated the outcomes of their weeks of work and presented their final vision to decision-makers at the council, making the case that greater community involvement and custodianship was essential to the successful reopening of the BBQs. The decision-makers were cautious with their commitments, but they thanked the group for their work. Soon afterwards, we received feedback from Caroline Bruce, the Strategic Director:

> *"As 'council decision-makers', we were so pleased to see the benefits of you working together in Walworth across organisational boundaries and constraints to approach some of the issues that are important to residents in Walworth. Your enthusiasm and commitment were infectious!"*

We are continuing to advocate for the work of the group, and to call for the council to collaborate with community members, to see the staged reopening of the BBQs become a reality.

Towards the end of the year, further Neighbourhood Welcome events were held to continue We Walworth's mass-engagement approach, and another neighbourhood challenge quickly emerged. This time, the focus fell on East Street Market, which many felt was in decline from the buzzing and vibrant place it once was.

The second working group formed, meeting weekly and made up of market traders, market managers, local groups and organisations, and local residents. By late March, a visit to Hackney's Ridley Road Market provided inspiration and encouragement, and the group were well on their way to forming a vision for a thriving future for East Street Market.

The Social Model of Health

Beyond this work in the wider neighbourhood, at Walworth Living Room we have also embarked on a new programme of work, supported by the Southwark Integrated Care Board and the wider South-East London Integrated Care System, called the Social Model of Health.

The first phase of the Walworth Living Room has been generously supported by Impact on Urban Health, and the question of how spaces that build community and encourage connections can have long-term health benefits has always been one of the driving forces of the project.

This year we have developed this line of enquiry further through the Social Model of Health programme, with a focus on growing the capacity to look after ourselves and each other, and our collective power to challenge health inequalities and build a fairer health system.

Rather than starting with the traditional medicalised model of health – of individuals and physical symptoms – this programme starts instead with a community-based model, rooted in our social relationships and collective aspirations. We laid the ground for this work this year by forming a new partnership with Healing Justice London. Together we will develop this programme over the coming year alongside the local community – including existing Walworth Living Room members – and stakeholders from the traditional health and social care system.

Organisational development

As well as our outwards-facing work, this year Pembroke House looked inwards too, developing processes and structures that will enable us to continue serving this neighbourhood in a sustainable manner for the long term. We know that we won't see the meaningful changes that we want in Walworth unless we also reflect these same equitable ways of relating in our day-to-day activities.

The staff team articulated a set of five values according to which we want to operate: equity and justice; collaboration; clear communication; dynamic learning; and care. The process of developing these values allowed us to have important conversations about how we do our work and how we want to do it in the future, and also highlighted a number of questions for us to answer over the next year.

In terms of team culture, we now have more shared spaces for coming together, some for relaxing informally (such as regular staff lunches and team dinners), and others for more formal sharing and learning from each other. In our weekly team meeting we hold space for anyone, whatever their role in the organisation, to share challenges and receive suggestions from others. It has been great to see how this has shared the load and allowed people to offer support in ways that previously wouldn't have been possible.

As part of our ongoing equality, diversity and inclusion action plan (see page 25) we have also made significant changes to our recruitment practices over recent years, in order to attract a more locally representative and diverse staff team. This includes: targeted local advertising and informal promotion of opportunities through local networks; open days for prospective candidates to visit Pembroke House and grill us before the application process; sending questions in advance of interviews; and the promotion of job-share or flexible working arrangements to fit around childcare and other commitments. As a result, over the past two years, five out of seven new employees have come from the local area (the boroughs of Southwark and Lambeth). This brings the percentage of staff members from this area to 73%.

Operationally, we focused on our management practices and processes, and instituted new systems for budget setting and forecasting, which build greater financial literacy within the team and allow us to plan further ahead. We also conducted a pay review and implemented a new pay structure with the aim of increasing transparency, as well as attracting and retaining talented staff.

Finally, we recruited and welcomed three brilliant new Trustees to the Board. They are: Peter Baffoe (Executive Director of South London Mission); Professor Stephani Hatch (Vice Dean for Culture, Diversity and Inclusion, and a Professor of Sociology and Epidemiology at the Institute of Psychiatry, Psychology and Neuroscience, King's College London); and Kathryn Tomlinson (Director of Global Delivery at International Alert).

Settlement
Past & Present

Pembroke House has a long history and was founded by students from Pembroke College, Cambridge, in 1885 as part of the wider settlement and mission movement. This saw a close combination between social and community work and parish ministry – with a central role for residential volunteers.

Pembroke House retains the imprint of this history today. The chapel and associated mission district became the parish church of St Christopher's Walworth in 1995 and fulfils the Christian objectives of the charity (see page 26), with an explicitly Christian purpose of mission and ministry.

Pembroke House's wider social programmes and staff team, on the other hand, are open to all faiths and none, and are focused on community building and engagement in the diverse neighbourhood of Walworth. In all of this work, residential volunteers remain a feature of Pembroke House life, as we retain a six-bedroom shared house for individuals looking to engage not only with our work but also the wider range of community activities and initiatives in Walworth.

St Christopher's Church

St Christopher's Church worships every Sunday and Thursday morning in the Upper Hall at Pembroke House. St Christopher's continues to experience the post-pandemic challenges shared by many churches, including financial pressures and a change in worshipping habits due to the increasing need for many to work on Sundays. A spirit of hope endures in the congregation, and the worship at the parish mass remains as joyful as ever.

The Thursday 'quiet mass' has a small congregation, and has become an accessible point of entry into the church for those who are exploring the Christian faith, including those who discover St Christopher's through Pembroke House and the Walworth Living Room.

The Priest in Charge, Mother Ellen Eames, returned after six months of maternity leave and is working to develop pastoral ministry and lay leadership through the parochial church council (PCC). There is particular energy and enthusiasm for the Children and Young People's Ministry Action Group, which is developing leaders for ministry to those under 18, who constitute a third of the regular worshipping community.

December saw a welcome return of the Pembroke College Chapel Choir to sing the Advent by Candlelight service. An annual highlight of the Settlement calendar, this service brings together St Christopher's Church, the Pembroke House community, residents past and present, and supporters from Pembroke College.

As well as supporting the Pembroke House team pastorally, Mother Ellen's strong experience of community-organising work with Citizens UK greatly complements and supports the wider team's ethos and practice of community empowerment. We look forward to developing these links further in coming years.

Pembroke College, Cambridge

Pembroke House was established as a student initiative, rather than an official arm of Pembroke College, and this relationship remains in the form of a loyal group of alumni who remain regular supporters, and a number of trustees who are members of the College. We are hugely grateful to both for their ongoing contributions and support.

In the coming year, we will be looking to expand our relationship with existing students, including by piloting a trainee programme part-funded by the College. We also know we need to do more in the coming year to address our own wealth and privilege, and to be sure that we draw on these historic links with Pembroke College for the wider benefit of our neighbourhood, something that will be closely aligned with the refresh of our vision and mission and wider organisational development work this year (see Our Plans for the Future, page 20).

Settlements were always aimed to bring university life into closer relationship with social change and, as well as working with Pembroke College, this year we strengthened ongoing relationships and partnerships with other universities and academic institutions, including King's College London, Leeds Beckett University, The Open University and London South Bank University.

One particular highlight has been the residency of Mattias Koli – who will complete his field research as a PhD student at King's College London, and residential volunteer at Pembroke House – exploring 'what is a settlement model for the 21st century?' We very much look forward to sharing and engaging with his findings in the coming years.

Our plans for the future

Vision and mission

Over the coming year we will focus on clarifying our vision and mission as we emerge from a tumultuous couple of years in Walworth and face the many challenges ahead. Common to lots of charities, these challenges are arriving at once, with increased demand for our services coming at a time when inflation is leading to increased core costs (particularly difficult for an organisation that manages heritage buildings) and a funding environment that is more competitive than ever.

The changes at Pembroke House over the past 10 years have been significant: moving into the newly refurbished settlement building; growing our programming and neighbourhood works significantly; opening the Walworth Living Room and operating across two sites; turning our activities on their head to run an emergency food-distribution service in the Covid-19 pandemic; and subsequently looking to sustain and develop the partnerships that emerged in Walworth through this emergency effort.

These shifts have been rapid and we have developed a distinctive agility and adaptability as an organisation. While we need to retain this, as we have grown in size and we are increasingly offered new opportunities or invited into new partnerships, it is crucial that we have a clearly articulated sense of purpose that can provide renewed focus and coherence to our work for the longer term.

We will be working on this over the coming year, with our staff team, trustees, and the wider community, to tease out the core questions and ambitions that motivate our work, and the approaches to these questions that are distinctive about Pembroke House's work in this neighbourhood.

This will mean addressing head-on questions that have been swimming beneath the surface for some time as we have sought to develop a new 'settlement model' for the 21st century, including:

- What do we mean by 'inequality'?
- How do we work in a gentrifying neighbourhood and who should we be working alongside?
- How do we acknowledge and address our own power and privilege?
- What form do we want our relationship with both St Christopher's Church and Pembroke College to take in the longer term?
- What is the role of the residential volunteers?
- How can we embody the changes that we want to see in the neighbourhood internally, in our staff team, in our governance and in our ways of working?

We aim to have this fresh articulation of our work ready for autumn 2024 and look forward to engaging with many partners and community members as we do this.

Plans for existing work

This work on vision and mission will take significant energy, and we will need to create the space in our programming to do this well. But we also believe that this strategy work must be rooted in the day-to-day realities of our work in Walworth and so we will also continue to develop the streams that have been a focal point for this past year.

In a prelude to the changes to come, for 2023/24 we will make some changes to rationalise these streams. First, we will bring the activities at the Walworth Living Room's Social Front Door (see pages 8-9) under a new overarching Programmes stream, as we seek to develop a unified approach to our core programming (whether at the Living Room or in our arts projects). Second, we will bring the We Walworth activities previously listed under Demonstrator (see pages 13-15) under our Neighbourhood stream, recognising that, although we may seek to influence wider practice, this is always rooted in our delivery and core activities within Walworth itself.

Similarly, the Social Model of Health will also move to Programmes to reflect its base at the Walworth Living Room.

Programmes

Walworth Living Room

Our work to build an empowered, connected community at the Walworth Living Room will deepen over the next year. We will expand the programme of activities and events, with and alongside local residents. We will start to open for one Friday evening a month, aiming to broaden our reach by engaging with cohorts who aren't generally available during normal opening hours. And we will expand our catering offer, both as a form of outreach and to generate valuable unrestricted income for the organisation.

We will also trial new methods of engaging community members, encouraging and supporting them to play a key role in the development of the Living Room's offer. As an example, we will create a more direct role for parents and guardians to shape the weekly Hot Meal on the Way Home project.

These activities will continue to shape our Capital Programme as we look to develop the right plans for a long-term home for the Walworth Living Room. And we will continue to look to learn from and alongside others who are developing their own new models of the social infrastructure needed in neighbourhoods like Walworth, sharing what we find with partners at local, regional and national levels.

Social Model of Health

Building on the foundations that were laid in 2022/23, we will move into the delivery phase of the Social Model of Health programme. Over the course of the year, we will work with community members to reframe our understanding of health in more social and holistic terms, practise skills in looking after ourselves and each other, and embed these approaches in the Walworth Living Room.

Following a series of creative events to spark a wide community conversation about health, we will establish a working group with members of the local community, and representatives of the health and social care system, to manage and develop this work. This working group will

direct the overall programme and design the workshops and activities that will be delivered in partnership with Healing Justice London and other creative and health practitioners.

Over the coming months and years we hope that this work will demonstrate the power and potential of a community that cares and looks after one another, correcting the balance in models of healthcare away from the services that manage need and symptoms, and towards those relationships that genuinely create our health.

Arts programmes

For 2023/24, we aim to build on the rebuilding work that has already taken place in our arts programming through the ARCHES project (see page 10) to develop the role these creative programmes, and the practice that underpins them, can play in wider neighbourhood change.

A priority will be to secure funding to keep our existing arts programmes running, but we are facing challenges as we move into 2023/24 – in particular with securing suitable funding for our dance programmes. We may need to pause some activities while we develop our longer-term plans and identify sustainable funding sources.

Over the coming year, we will focus on forging strategic partnerships with schools, community organisations and other stakeholders invested in education and the arts. Collaborating with like-minded entities will enable us to extend our reach, access new resources and create a more robust support system for participants.

We will also offer more instrumental lessons, music ensembles, and musicianship classes to cater to diverse interests and skill levels in the Pembroke Academy of Music. And we are committed to investing in the professional development of our staff, volunteers and instructors by providing ongoing training and workshops.

We hope to build on the success of regular performances to a small audience, to organise larger events and concerts. These events will provide participants with a platform to showcase their talent, boost their confidence and celebrate their achievements.

Finally, we aim to develop our approach to engagement, deepening our understanding of how to be in community with our neighbours in ways that build the strength and resilience of our neighbourhood. Through open communication channels, workshops and information sessions, we will create opportunities for dialogue, feedback and collaboration. Through this we hope to build new bridges between our arts programming and our neighbourhood activities.

Neighbourhood

Walworth Neighbourhood Food Model

Over the coming year, we will continue to develop the Walworth Neighbourhood Food Model (WNFM) and broaden our reach and impact. Funding for this work for a further year has been confirmed by Southwark Council's Public Health team and Notting Hill Genesis; we're very grateful to both for their support.

This year's Action Learning Group will build on last year's pilot, and is open to food projects right across Southwark with an interest in growing neighbourhood-based food systems. The 12 successful applicants accepted onto the coming programme represent a range of groups and organisations working with food, including: a breakfast and after-school club; community fridge; food pantry; community cafe; women's health and wellbeing centre; volunteer-run food cooperative; and a self-employed food workshop facilitator.

We will work on developing new areas of support for small and informal individuals and groups, recognising that traditional funding models are often over-complicated and inaccessible. We're keen to balance our ambition to work on long-term systemic issues with quick wins that help to build trust and show quick, tangible results and impact in our neighbourhood.

We will also work with the Open University and groups from other London boroughs to use participatory action research methodologies, to drive community-led calls for better policy support measures for community food growing. This draws on our strong links to community gardens, which continue to be spaces where small groups show incredible determination to transform unloved local areas into abundant green spaces, through careful and sustained community-building work.

As well as providing incubation and facilitation support for food projects in Walworth, Pembroke House will also continue to offer our own contributions to the WNFM, including continuing to develop the Walworth Living Room's food offer (e.g. the cafe, community fridge, Hot Meal on the Way Home initiative and other cookery projects) and running a further series of neighbourhood food tours.

Having contributed extensively to Southwark's new Sustainable Food Strategy, we now look forward to helping to shape an action plan that will see the collective vision for a more sustainable food system in Southwark become a reality over the years ahead.

We Walworth

We will continue to build and refine We Walworth's methodology, taking the work through to a point where we can see tangible changes in Walworth and ensuring that the lessons from the partnership have been captured in a way that can inform future approaches to neighbourhood development – both in Walworth and beyond.

Significant strides were made in this work, including testing how a model of neighbourhood mass engagement could work, how we can learn out loud (about both successes and failures) and how to create a collaborative vision for some of the neighbourhood's thorniest issues.

But we've seen that simply creating cross-sector partnerships of residents and different kinds of organisations doesn't necessarily correct for the significant power-imbalances and unequal access to opportunities faced by some communities. In Walworth, great inequalities are particularly experienced by Black, African and Caribbean, and Latin American groups.

Over recent years, Pembroke House has increasingly been playing a convening role in the neighbourhood, acting as a bridge between the questions that stakeholders at the borough or national level might be asking and the real-world communities and activities of Walworth. We've seen this through the central government Partnerships for People and Place programme, for example, which provided the resources and permissions for We Walworth.

While our aim here may have been to bring resources and opportunities into the neighbourhood, we need to work harder to recognise how our own power and privilege enable us to play this role – to be invited or allowed into rooms or partnerships that others within the neighbourhood are not. Without addressing this, the perception can easily grow that we are serving our own interests and not those of the neighbourhood, and, more fundamentally, that our work confirms, rather than disrupts, the power dynamics that entrench existing inequalities.

Crucially, this includes learning to step back and cede space, or slow down and focus on depth as much as breadth, and asking how we can use our own assets (including employment opportunities) to provide tangible benefits for local residents, with professional training and development as an integral part of the work.

Walworth Group

Following on from the above, over the coming year we want to work alongside others in our neighbourhood to build the type of partnerships and alliances that we need to achieve long-term change. In recent years we have taken a central role in the formation of the Walworth Group, acting as the secretariat to the emerging collaborative and being responsible for driving forward much of the group's agenda.

We now want to change this approach: to work alongside, rather than for, others, and to ask the harder questions about the long-term legitimacy and authority of the group. While the Walworth Group to date has benefited from strong involvement from local community organisations, housing associations and key council stakeholders, it has not been representative of the wider Walworth community.

Taking the time to hear why this is the case, clear reasons emerge, including suspicions about how the agenda of the group is set, the timing and practice of meetings, and more fundamental questions about whether the outcomes of the group match the grand neighbourhood ambitions.

We've seen the green shoots of a new approach over the past year: in the recent meeting on community assets that brought together many more local residents and wider representation; or in the community-led approach to a council ward forum that has been trialled through the We Walworth programme. Over the coming year we want to work alongside the current partners of the Walworth Group, and those who have been on the sidelines and who have been generous enough to share their concerns or critique, to build the type of neighbourhood forum or collaborative that can embody the diversity and dynamism of Walworth and be a driving force for longer-term healing and reform.

Organisational development

Our organisational development work over the coming year will continue to focus both on our culture as well as on our processes and procedures.

We will work to embed the values that we've collectively developed as a staff team, ensuring that they have real force and aren't just theoretical goals. Equity and justice sit at the heart of these values and we will continue to develop the conversations and actions required with staff, trustees and community members, to build an organisation that is honest about – and active in addressing – the structural inequalities present within our neighbourhood and our own working practices and hierarchies.

The development of an equality, diversity and inclusion (EDI) action plan has been a core component of our recent organisational development. This year we want to deepen this work, developing definitions of these terms that are rooted in Pembroke House's work and experience, and that lead to practical changes. Specifically, this will mean bringing into the open difficult conversations about class and race that, if left unaddressed, undermine the foundations of our work.

We will work with external experts to create the safe and constructive spaces for these conversations with the hope of not compounding trauma, and creating informal and formal spaces within the organisation for staff to share. We will also nominate new EDI leads among the staff team and the trustee body, and develop new whistleblowing and complaints procedures for all staff, volunteers and community participants, for both formal grievances and other concerns. And we will continue the work that we have started this year in broadening and refining our recruitment practices for staff and trustees. In all of this work, we want to have these conversations in the open and be transparent about our plans and their effects – whether positive or negative – so that we remain accountable to our wider community.

We want to make leadership and decision-making more transparent, by strengthening communication internally as well as inviting all members of staff to regularly attend leadership meetings. And we will work with experts in safeguarding to ensure our policies and procedures are fit for purpose, and facilitating the work we want to make possible.

We will also continue to focus on operating more strategically, including by distributing financial-management responsibilities more widely and empowering budget holders, and by putting in place a system for performance management.

Supplementary information

Structure

Pembroke College Settlement (operating name Pembroke House) 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 objects 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 fulfils the Christian objectives with which Pembroke College Settlement was established and is integral to the life of Pembroke House. The Priest-in-Charge of the Parish of St Christopher's, Walworth is also the Warden of Pembroke House; the post of Priest-in-Charge is funded by the Church of England's Diocese of Southwark.

Projects run at or from Pembroke House and the Walworth Living Room are intended to advance education and social welfare for local residents of all faiths and none.

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 £1,800.

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; during the year the HR and Finance sub-committee and the Walworth Living Room sub-committee met more frequently as required. Since April 2023, the HR and Finance sub-committee has divided into two sub-committees (the Finance and Risk sub-committee and the HR and Safeguarding sub-committee), which meet quarterly. 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 of the organisation. The Trustees maintain a working knowledge of charity and company law and best practice. New Trustees also meet with Pembroke House's leadership team for a detailed briefing on the charity's objectives and activities.

Appointment of Trustees

As set out in the Articles of Association, the Board of Trustees comprises 12 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. New trustees are recruited through an open and fair selection recruitment process, taking into account the current make-up and requirements of the board.

The Chair of Trustees is nominated by the Board. The Trustees in office in the year are set out on page 57. 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, the Director of Partnerships, the Chief of Staff and the Director of Finance. The total employee benefits of the key management personnel of the charity were £199,186 (2022: £144,583).

The pay structure until 31 January 2023 for all employees, including for all senior staff, was 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. From 1 February 2023 a further pay review was conducted by pay and reward specialist EBRS, and a new pay structure was applied. The grading and salary levels for new roles will be determined with reference to this pay structure.

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. Due to the cost-of-living crisis, a 2% cost-of-living increase was applied from 1 February 2023. This was an advance on any increase to be made in August 2023.

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 (PB2). The achievements and activities above illustrate the public benefit arising through the charity's activities.

Financial review

The impact of the pandemic continued to be felt across the charity this year, in particular in fundraising, and those effects are only likely to increase in magnitude in the coming year. Fundraising from trusts and foundations became more competitive and some funders paused programmes while they reviewed their funding priorities.

In the second half of the year inflation and the cost-of-living crisis exacerbated the situation by placing a greater demand on our services, for example in the Walworth Living Room as people sought warmth and food. Recruitment became more difficult due to wage inflation and we experienced increases to building costs. None of these increased expenses had been budgeted for within existing grants so reserves had to be drawn upon.

During the year, total incoming resources were £963,184 (2022: £847,869) and total expenditure £1,008,676 (2022: £857,765) including a depreciation charge of £47,768 (2022: £42,364), giving a deficit before investments revaluation of £45,492 (2022: -£9,896).

Income

While overall income has increased this year there are some significant variances when compared to 2022 – some positive, some negative.

We were awarded capital funds of £142,386 from the London Borough of Southwark, the Architectural Heritage Foundation and Impact on Urban Health to employ a design team and project manager to carry out preparatory work. RIBA 2 was completed during the year and subsequent RIBA stages are expected to be completed in the coming year.

Income for the Neighbourhood programme increased by 91% to £109,998 (2022: £57,350). The Demonstrator programme received its first year of funding from the South East London Integrated Care Board and a partnership grant under the government's Partnerships for People and Place programme via the London Borough of Southwark.

Despite our investment in the hall hire function during the previous year, income from this source has stayed roughly the same (2022: £42,683; 2023: £45,903). Feedback from previous hirers indicates that some activities continue to be delivered online while others have lost their funding. This is a key source of unrestricted income for the charity and a new strategy will be employed next year.

The investment properties, 76 and 78 Tatum Street, were revalued during the year by Strettons chartered surveyors and £648,671 was added to their value. This has increased the size of the expendable endowment fund that is comprised solely of the properties.

Expenditure

Direct expenditure on charitable activities increased in every workstream over the previous year to £686,896 – 68% of total costs (2022: £487,594). It was the first full year of delivery since lockdown and new projects and programmes were introduced, as described in the Strategic Report on page 6.

A further £64,299 (7%) was spent on raising funds (2022: £87,086) and £257,481 (25%) on support and governance (2022: £283,085). Support costs included a fee for the pay review. A new workstream, Space, was introduced during the year, the first full year of a newly professionalised hall hire and residential lettings operation. Sharing our spaces with other organisations and residency are important elements of our work – and are written into our charitable objectives – and the revenue generated from them are an important source of unrestricted income.

Principal funding sources

As in previous years, the principal source of funding was from trusts and foundations at £715,481 or 74% (2022: 75%). This remains a risk for the charity – see Financial risk management.

Our largest funders were London Borough of Southwark, £252K; Impact on Urban Health, £230K; and the Livery Companies, £83K (The Mercers' Company, The Fishmongers' Company and The Worshipful Company of Tobacco Pipe Makers & Tobacco Blenders).

The role the charity played in the neighbourhood during the pandemic and subsequently, and the relationships that were built during this time, have resulted in income from the public sector becoming significant for the charity for the first time in over a decade. £317,427 was raised from local government and the health sector in 2023 (2022: £60,153), helping to fund the Community Activities, Neighbourhood, Demonstrator and Capital workstreams.

Many of our individual donors have been supporters of the charity for decades, having begun to donate shortly after graduating from Pembroke College, Cambridge. We are so grateful to them and to our more recent donors for their support. Collectively they donated £63,489, including Gift Aid, during the year.

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 core salaries, contractual liabilities, overheads and non-funded activity costs. For the coming year, provision for 10% of project staff costs has also been made. At present, the level of free reserves required is calculated to be £244,941.

At year end, the accounts showed reserves of £3,855,387, of which:

- £1,347,103 was the restricted fund – of which 84% is in the form of the Pembroke House building and the remainder is unspent restricted grants.
- £2,025,000 was the expendable endowment fund – all of which is held in the form of two residential properties that generate income for the charity.
- £215,000 was the Future Capital Repairs Fund – a designated 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.
- £268,284 was the general fund.

Unrestricted funds not designated or invested in tangible fixed assets held by the charity are £239,628, approximately 4.5 months' reserves, and the charity therefore is close to meeting its policy.

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 Statement of Financial Activities on page 35.

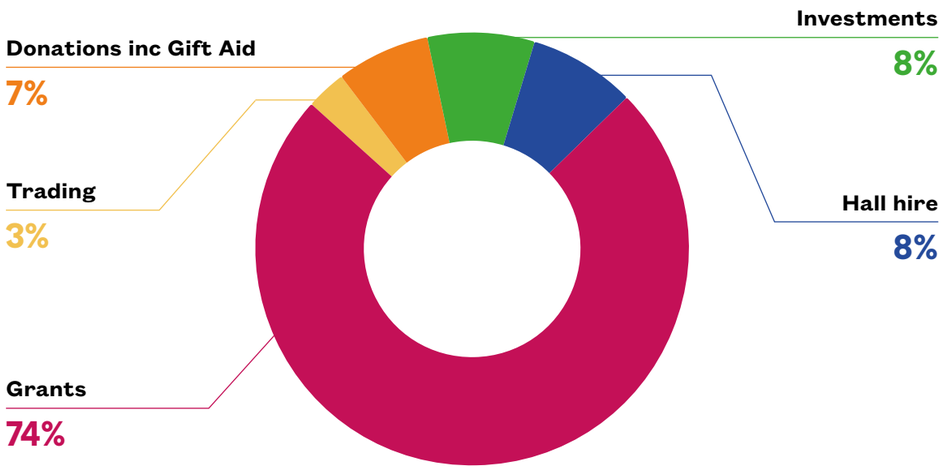
Financial risk management

Financial risk is monitored monthly by the leadership team and quarterly by a sub-committee of Trustees and the full Board via the production of management accounts and an annual audit. Major risks include:

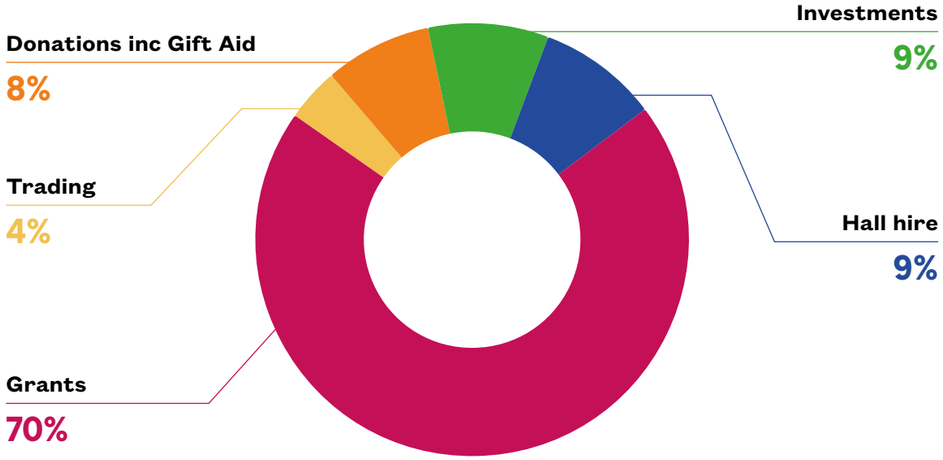
Over-reliance on grant funding – in a normal year we generate approximately 25% of our overall income ourselves, e.g. from room hire, donations and investments. The remainder comes in the form of grants, in particular from one significant funder, Impact on Urban Health, to whom we are very grateful. We have identified event catering and contracts for services as two routes to diversifying our funding sources in the coming year.

Loss of fundraising staff – the staffing of the fundraising team has been stable for the past few years so it is reasonable to expect turnover in the next few years. The job market to attract people with fundraising skills is challenging for the employer so changes to the team structure may be required.

With capital grants



Without capital grants



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 Statement of Recommended Practice.
- 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 14 August 2023 and signed on their behalf:

The Rev'd Dr James Gardom
Trustee

PEMBROKE COLLEGE SETTLEMENT
INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

We have audited the financial statements of Pembroke College Settlement (the 'Charity') for the year ended 31 March 2023 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 2023 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 12 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: 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

8 September 2023

PEMBROKE COLLEGE SETTLEMENT
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
INCOME FROM:						
Grants and Donations	2	77,662	302,756	-	380,418	387,184
Charitable Activities	3	91,449	398,552	-	490,001	360,349
Other Trading Activities	4	17,861	-	-	17,861	28,325
Investment Income	5	74,904	-	-	74,904	72,011
Total Income		261,876	701,308	-	963,184	847,869
EXPENDITURE ON:	6					
Raising Funds		112,877	-	-	112,877	127,468
Charitable activities		187,741	708,058	-	895,799	730,297
Total Expenditure		300,618	708,058	-	1,008,676	857,765
Net gains on investments		4,776	-	648,671	653,447	33,962
Net income /(expenditure)		(33,966)	(6,750)	648,671	607,955	24,066
Transfers between funds		(14,499)	14,499	-	-	-
Net movement in funds		(48,465)	7,749	648,671	607,955	24,066
Reconciliation of funds	15					
Total funds brought forward		531,749	1,339,354	1,376,329	3,247,432	3,223,366
Total funds carried forward		483,284	1,347,103	2,025,000	3,855,387	3,247,432

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 2023**

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible assets	10		1,163,750		1,198,215
Investments	11		2,292,037		1,629,470
			3,455,787		2,827,685
CURRENT ASSETS					
Debtors	12	327,345		285,527	
Cash at bank and in hand		212,174		345,337	
		539,519		630,864	
LIABILITIES					
Creditors: amounts falling due within one year	13	(139,919)		(211,117)	
NET CURRENT ASSETS			399,600		419,747
TOTAL NET ASSETS			3,855,387		3,247,432
FUND	15				
Endowment funds			2,025,000		1,376,329
Restricted funds			1,347,103		1,339,354
Unrestricted funds:					
Designated funds		215,000		215,000	
General funds		268,284		316,749	
Total unrestricted funds			483,284		531,749
TOTAL FUNDS			3,855,387		3,247,432

Approved by the trustees on 14 August 2023 and signed on their behalf by:

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

The Rev'd Dr James Gardom
Trustee

PEMBROKE COLLEGE SETTLEMENT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Net cash provided by operating activities	16		(185,644)		89,125
Cash flows from investing activities:					
Purchase of tangible fixed assets		(13,303)		(52,296)	
Interest / rent / dividends from investments		74,904		72,011	
Purchase of investments		(9,120)		(8,600)	
Cash provided by investing activities			52,481		11,115
Change in cash and cash equivalents in the year			(133,163)		100,240
Cash and cash equivalents at the beginning of the year			345,337		245,097
Cash and cash equivalents at the end of the year	17		212,174		345,337

PEMBROKE COLLEGE SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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. Deprecation 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 change 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 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 2023	Restricted 2023	Total 2023	Total 2022
	£	£	£	£
CAPITAL PROGRAMME				
Architectural Heritage Fund	-	22,583	22,583	28,120
LB Southwark - Community Infrastructure Levy	-	50,000	50,000	-
Impact on Urban Health		69,803	69,803	74,373
CORE FUNDING				
Impact on Urban Health	-	160,370	160,370	207,864
Pembroke College Cambridge Members	23,181	-	23,181	23,020
St. Christopher's Church	6,400	-	6,400	-
United St Saviour's Charity	25,000	-	25,000	30,000
Other donations (less than £2,500)	16,707	-	16,707	17,976
Gift Aid	6,374	-	6,374	5,831
TOTAL	77,662	302,756	380,418	387,184

3. Income from charitable activities

	Unrestricted 2023	Restricted 2023	Total 2023	Total 2022
	£	£	£	£
PROGRAMMES				
Pembroke College Cambridge Members	-	3,623	3,623	4,050
Charterhouse in Southwark	-	-	-	10,045
The Tobacco Pipe Makers	-	30,000	30,000	30,000
Other grants and donations (less than £2,500)	-	640	640	1,539
User contributions	-	3,734	3,734	4,731
St. Saviour's & St. Olaves	-	1,000	1,000	-
Leeds Beckett University	6,000	-	6,000	-
Other grants and donations (less than £2,500)	-	1,000	1,000	1,350
Inspiring Elephant Fund	-	4,000	4,000	-
LB Southwark	-	18,000	18,000	22,946
Room hire	45,977	-	45,977	46,641
Elephant & Castle Community Fund	-	-	-	9,774
Peter Sowerby Trust	-	-	-	9,965
Pembroke College Cambridge (Project PEM)	-	-	-	6,710

3. Income from charitable activities cont.

	Unrestricted 2023	Restricted 2023	Total 2023	Total 2022
	£	£	£	£
NEIGHBOURHOOD				
LB Southwark	-	69,987	69,987	14,850
Donations (less than £2,500)	-	1,500	1,500	5,000
Co-operatives UK	-	5,000	5,000	-
Notting Hill Genesis	11,262	-	11,262	-
Room hire	22,249	-	22,249	-
Hubbub	-	-	-	5,000
GLA - Food Roots Incubator	-	-	-	30,000
Sustain - Food Power	-	-	-	2,500
SOCIAL FRONT DOOR				
The Mercers	-	27,000	27,000	54,000
The Fishmongers	-	25,938	25,938	25,938
United St. Saviour's	-	5,960	5,960	-
Peter Stebbings Charity	-	6,000	6,000	-
Peabody Trust	-	5,000	5,000	-
Other grants and donations (less than £2,500)	-	1,330	1,330	16
London & Quadrant	-	9,400	9,400	-
Café sales	5,961	-	5,961	-
Hubbub	-	-	-	4,000
Notting Hill Genesis	-	-	-	24,689
DEMONSTRATOR				
South East London Integrated Care Board	-	65,000	65,000	-
LB Southwark	-	114,440	114,440	-
FOOD HUB				
Ladbrokes Coral Trust	-	-	-	5,000
Sackler Trust	-	-	-	5,000
London & Quadrant - Placemakers Fund	-	-	-	9,770
Arnold Clark Community Fund	-	-	-	1,000
LB Southwark	-	-	-	10,357
Other grants and donations (less than £2,500)	-	-	-	2,978
Betty Messenger Foundation	-	-	-	5,000
Sodexo Stop Hunger Foundation	-	-	-	7,500
TOTAL	91,449	398,552	490,001	360,349

4. Other trading activities

	Unrestricted 2023	Restricted 2023	Total 2023	Total 2022
	£	£	£	£
Rent and hall hire	7,473	-	7,473	11,675
Consultancy and contracts	10,388	-	10,388	16,650
TOTAL	17,861	-	17,861	28,325

5. Income from investments

	Unrestricted 2023	Restricted 2023	Total 2023	Total 2022
	£	£	£	£
Rents received	65,700	-	65,700	64,051
Dividends	9,120	-	9,120	7,957
Interest received	84	-	84	3
TOTAL	74,904	-	74,904	72,011

6. Analysis of expenditure

	Raising Funds	Space	Social Front Door	Pro-grammes	Neigh-bourhood	Demon-strator	Support costs	Gov-ernance costs	Total 2023	Total 2022
	£	£	£	£	£	£	£	£	£	£
Staff costs	58,301	18,458	112,164	58,831	77,363	22,302	131,149	38,948	517,516	395,419
Premises costs	2,252	46,519	21,708	3,049	15,222	-	19,128	-	107,878	103,205
Depreciation	538	28,512	4,669	1,971	1,675	-	10,403	-	47,768	42,364
Bad debts	-	-	-	-	-	-	-	-	-	(356)
Other direct expenditure	3,208	450	20,672	146,575	19,542	87,214	-	-	277,661	254,034
Communication and IT costs	-	-	-	-	-	-	6,968	-	6,968	12,761
Legal and professional costs	-	-	-	-	-	-	26,868	-	26,868	29,368
Governance costs	-	-	-	-	-	-	-	6,988	6,988	1,983
Audit fees	-	-	-	-	-	-	-	7,250	7,250	7,250
Other office costs	-	-	-	-	-	-	9,779	-	9,779	11,737
	64,299	93,939	159,213	210,426	113,802	109,516	204,295	53,186	1,008,676	857,765

6. Analysis of expenditure cont.

	Raising Funds	Space	Social Front Door	Pro-grammes	Neigh-bourhood	Demon-strator	Support costs	Gov-ernance costs	Total 2023	Total 2022
	£	£	£	£	£	£	£	£	£	£
Support costs	38,544	17,349	71,671	26,433	41,212	9,086	(204,295)		-	
Governance costs	10,034	4,517	18,659	6,882	10,729	2,365	-	(53,186)	-	
Total expenditure 2023	**112,877**	**115,805**	**249,543**	**243,741**	**165,743**	**120,967**	**-**	**-**	**1,008,676**	
Total expenditure 2022	127,468	-	278,128	231,600	129,976	90,593	-	-		857,765

Programmes – includes the cost of fees for a design team to complete RIBA 2 process for the planned refurbishment of the Walworth Living Room.

Raising funds – the charity continued to invest in its fundraising capabilities during the year by increasing staff time spent on fundraising from trusts and foundations, hall hire and donors.

Governance costs – this represents the portion of the leadership team's time spent on governance, the cost of designing and printing the annual report as well as audit fees.

7. Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2023	2022
	£	£
Depreciation	47,768	42,364
Auditor's remuneration:		
Audit fees	6,042	6,042

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

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	457,933	351,010
Social security costs	39,231	28,875
Employer's contribution to defined contribution pension schemes	20,352	15,534
	517,516	395,419

No employee received remuneration in excess of £60,000 during the year (2022: none).

The key management personnel of the charity comprise the Executive Director, Director of Programmes, Director of Partnerships, Chief of Staff and Director of Finance. The total employee benefits of the key management personnel of the charity were £199,186 (2022: £144,583).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Staff numbers

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

	2023	2022
Social Front Door	5	2
Programmes	2	4
Neighbourhood	3	1
Fundraising	3	2
Support and Governance	5	4
	18	13

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

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

	Freehold and leasehold properties	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At the start of the year	1,257,953	60,923	10,436	1,329,312
Additions	-	8,596	4,707	13,303
At the end of the year	1,257,953	69,519	15,143	1,342,615
DEPRECIATION				
At the start of the year	98,939	28,057	4,101	131,097
Charge for the year	34,094	9,925	3,749	47,768
At the end of the year	133,033	37,982	7,850	178,865
NET BOOK VALUE				
At the end of the year	1,124,920	31,537	7,293	1,163,750
At the start of the year	1,159,014	32,866	6,335	1,198,215

All of the above assets are used for charitable purposes.

Pembroke House, Tatum Street, London – the land, buildings and improvements at this property are subject to a legal charge of £500,000 by the Big Lottery Fund until May 2028.

11. Investments

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

	2023	2022
	£	£
Investment property	2,025,000	1,376,329
Investment - Amalgamated Trust Funds of Pembroke College	267,037	253,141
	2,292,037	1,629,470

Investment property

	2023	2022
	£	£
Fair value at the start of the year	1,376,329	1,342,367
Revaluation during the year	648,671	33,962
Fair value at the end of the year	2,025,000	1,376,329

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 2023 is £2,025,000. The market value is based on an independent valuation as at 22 March 2023 carried out by Strettons Limited, chartered surveyors, of Waltham House, 11 Kirkdale Road, Bushwood, London E11 1HP.

Investment - Amalgamated Trust Funds of Pembroke College

	2023	2022
	£	£
Investments at fair value	267,037	253,141

Movements		
Market value at the start of the year	253,141	244,541
Additions at cost	9,120	8,600
Net gain / (loss) on revaluation	4,776	-
Market value at the end of the year	267,037	253,141

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. As at 30.6.22 the charity held 9,285.19 units.

12. Debtors

	2023	2022
	£	£
Trade debtors	307,723	122,640
Accrued income	16,622	158,211
Prepayments and accrued income	3,000	4,676
	327,345	285,527

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	48,814	5,481
Social security and other taxes	13,126	9,377
Other creditors	14,970	15,699
Accrued expenses	11,841	71,188
Deferred income	51,168	109,372
	139,919	211,117

Deferred income

	2023	2022
	£	£
Balance at the beginning of the year	109,372	94,939
Amount released to income in the year	(79,372)	(94,939)
Amount deferred in the year	21,168	109,372
Balance at the end of the year	51,168	109,372

14. Analysis of net assets between funds

	General Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total funds
	£	£	£	£	£
Tangible fixed assets	28,656	-	1,135,094	-	1,163,750
Investments	52,037	215,000	-	2,025,000	2,292,037
Net current assets	187,591	-	212,009	-	399,600
Net assets	268,284	215,000	1,347,103	2,025,000	3,855,387

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	-	78,040	(77,837)	-	203
Walworth Living Room – Revenue	-	82,330	(82,330)	-	-
Pembroke Academy of Music	25,210	22,997	(38,125)	-	10,082
Baby and Junior PAM	(1,157)	1,000	(246)	403	-
Inclusive Dance Project	14,715	15,000	(21,982)	-	7,733
dt17 – Dance-theatre for young people	6,514	4,000	(22,569)	12,055	-
Seated Dance	601	1,000	(3,306)	1,705	-
Volunteering Programme	721	18,000	(18,721)	-	-
Youth Activities	9,437	-	-	-	9,437
Other community activities	1,698	-	-	-	1,698
Walworth Neighbourhood Food Model	8,951	67,487	(74,403)	336	2,371
Community Incubator	5,000	9,000	(7,051)	-	6,949
Social Front Door – activities	44,667	43,580	(45,758)	-	42,489
Community Fridge	2,312	10,150	(4,085)	-	8,377
Hot Meal on the Way Home	22,781	25,938	(21,789)	-	26,930
Cafe	-	960	(960)	-	-
Social Model of Health	-	65,000	(23,628)	-	41,372
We Walworth	-	114,440	(114,440)	-	-
Capital Funds:					
Walworth Living Room - Capital	-	69,803	(69,803)	-	-
Architectural Heritage Fund	15,042	22,583	(33,257)	-	4,368
Community Infrastructure Levy	-	50,000	-	-	50,000
Buildings Development – Pembroke House	1,138,240	-	(32,849)	-	1,105,391
Buildings Development – All Saints Hall	20,773	-	(1,245)	-	19,528
Fixtures, fittings and equipment	23,849	-	(13,674)	-	10,175
Total Restricted Funds	1,339,354	701,308	(708,058)	14,499	1,347,103
ENDOWMENT FUNDS					
Expendable Endowment	1,376,329	648,671	-	-	2,025,000
UNRESTRICTED FUNDS					
Designated Funds:					
Future Capital Repairs Fund	215,000	-	-	-	215,000
General Funds	316,749	266,652	(300,618)	(14,499)	268,284
Total Unrestricted Funds	531,749	266,652	(300,618)	(14,499)	483,284
Total funds	3,247,432	1,616,631	(1,008,676)	-	3,855,387

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.

Pembroke Academy of Music – An open-access music education programme for young people aged 6 to 16, providing high-quality music tuition to encourage love of music and to help students grow in confidence and teamwork.

Baby and Junior PAM – Projects for children aged 0 to 4 and 5 to 7 to introduce them to music.

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.

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

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

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

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

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

Walworth Neighbourhood Food Model – A partnership approach to building the tools, collaboration, and learning infrastructure to transform the neighbourhood's food system.

Community Incubator – Direct support to small local groups to enable organisational development, including holding funds on behalf of others when they are not sufficiently constituted to receive grant money directly.

Social Front Door – 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 after school in a welcoming community space.

Social Model of Health - Pilot project to explore ways to grow local residents' capacity to look after ourselves and each other and their power to challenge health inequalities/build a fairer health system.

We Walworth – A partnership programme that aims to build a methodology to mobilise local people and organisations to take action on local issues, and create new structures to increase local decision-making.

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

Community Infrastructure Levy – Project development funding for the Walworth Living Room.

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

Fixtures, fittings 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.

Description, nature and purpose of designated funds:

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

	2023	2022
	£	£
Net income / (expenditure) for the reporting period	607,955	24,066
(as per the statement of financial activities)		
Depreciation	47,768	42,364
(Gains) / losses on investments	(653,447)	(33,962)
Interest, rent and dividends from investments	(74,904)	(72,011)
(Increase) / decrease in debtors	(41,818)	36,473
Increase / (decrease) in creditors	(71,198)	92,195
Net cash provided by / (used in) operating activities	(185,644)	89,125

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	345,337	(133,163)	-	212,174
Total cash and cash equivalents	345,337	(133,163)	-	212,174

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

There are no related party transactions to disclose for the year (2022: none).

20. Previous reporting period information

(a) Detailed comparatives for the statement of financial activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022
	£	£	£	£
Income from				
Grants and donations	75,815	311,369	-	387,184
Charitable activities	46,641	313,708	-	360,349
Other trading activities	28,325	-	-	28,325
Investment income	72,011	-	-	72,011
Total Income	**222,792**	**625,077**	**-**	**847,869**
Expenditure on				
Raising funds	127,468	-	-	127,468
Charitable activities	172,892	557,405	-	730,297
Total Expenditure	**300,360**	**557,405**	**-**	**857,765**
Net gains on investments	-	-	33,962	33,962
Net movement in funds	**(77,568)**	**67,672**	**33,962**	**24,066**
Reconciliation of funds				
Total funds brought forward	609,317	1,271,682	1,342,367	3,223,366
Total funds carried forward	531,749	1,339,354	1,376,329	3,247,432

(b) Analysis of expenditure of the previous reporting period

		Charitable activities						
	Raising Funds	Social Front Door	Pro-grammes	Neigh-bourhood	Demon-strator	Support costs	Gov-ernance costs	Total 2022
	£	£	£	£	£	£	£	£
Staff costs	59,883	74,410	95,147	46,907	23,742	95,330	-	395,419
Premises costs	2,176	1,680	17,386	-	-	81,963	-	103,205
Depreciation	2,885	2,547	1,945	-	-	34,987	-	42,364
Bad debts	(359)	-	-	-	-	3	-	(356)
Other direct expenditure	22,501	102,500	24,916	46,389	50,025	7,703	-	254,034
Communication and IT costs	-	-	-	-	-	12,761	-	12,761
Legal and profes-sional costs	-	-	-	-	-	29,368	-	29,368
Board meeting expenses	-	-	-	-	-	1,983	-	1,983
Audit fees	-	-	-	-	-	-	7,250	7,250
Other office costs	-	-	-	-	-	11,737	-	11,737
	87,086	181,137	139,394	93,296	73,767	275,835	7,250	857,765
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

(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	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

(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					
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
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

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, 2022/23
The Rt Hon Lord Smith of Finsbury
Ms Fiona Adler
Mr Peter Baffoe
(appointed 15 November 2022)
Dr Andrew Cates
Ms Rosalind Earis
(resigned 14 November 2022)
Dr Timothy Forse
Dr Stephani Hatch
(appointed 15 November 2022)
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
Dr Kathryn Tomlinson
(appointed 15 November 2022)

Senior management personnel, 2022/23
Mike Wilson – Executive Director
Nina Feldman – Chief of Staff
Richard Galpin – Director of Partnerships
Tara Mack – Director of Programmes
Grisel Tarifa – Director of Finance
Farah Elahi – Interim Executive Director
(parental leave cover)

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

Banker
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
walworthlivingroom.org

Facebook
facebook.com/PembrokeHouse

Instagram
@pembrokehouse

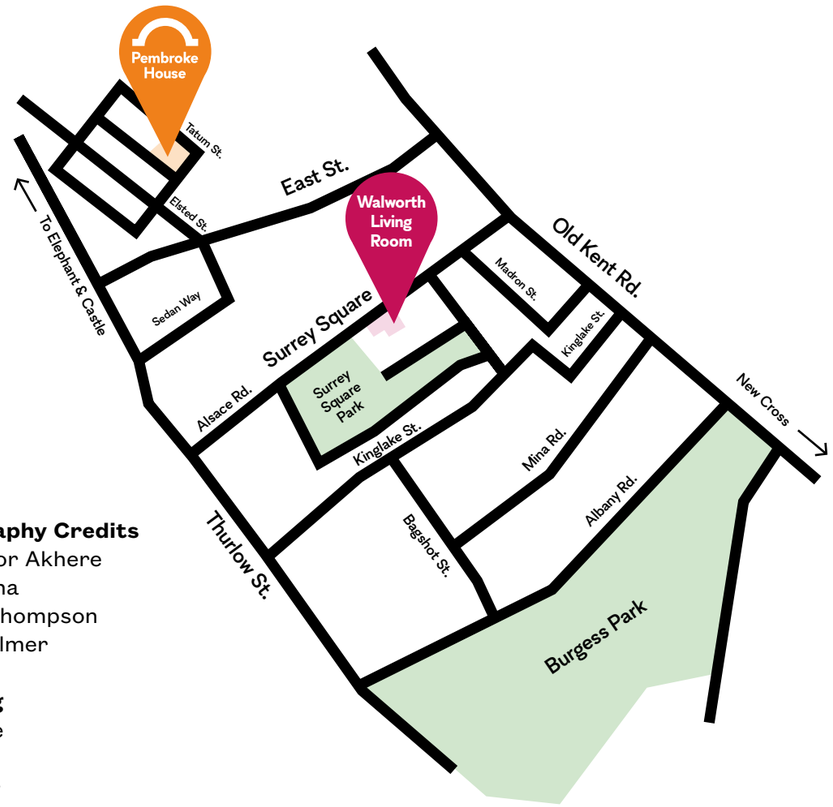
Twitter
@Pembroke1885

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 Street, London SE17 1QR

Walworth Living Room
All Saints Hall, Surrey Square, London SE17 2JU



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Editors
Hester Lacey
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PEMBROKE COLLEGE SETTLEMENT

England & Wales - Charity number 1177866

Accounts

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).

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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

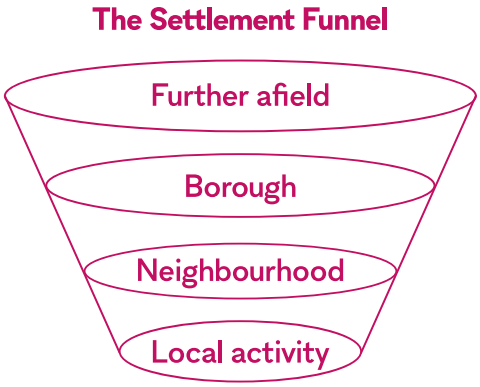
2021/22 was a period of change, which saw us transitioning away from an emergency response and looking to build a long-term legacy out of the extensive partnership working we saw during the pandemic.

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.

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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.

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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

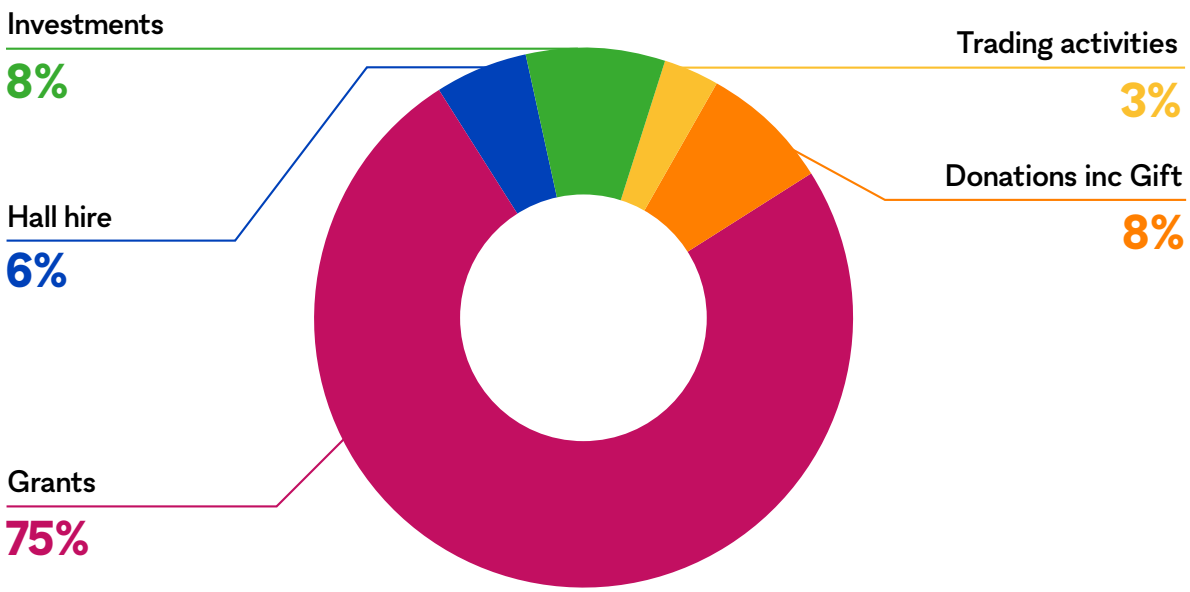
The increase in expenditure, in particular to support costs (2022: £275,835; 2021: £126,310) is due to a decision to bring down the level of reserves, to stand more in line with the charity's reserves policy, by:

- 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;

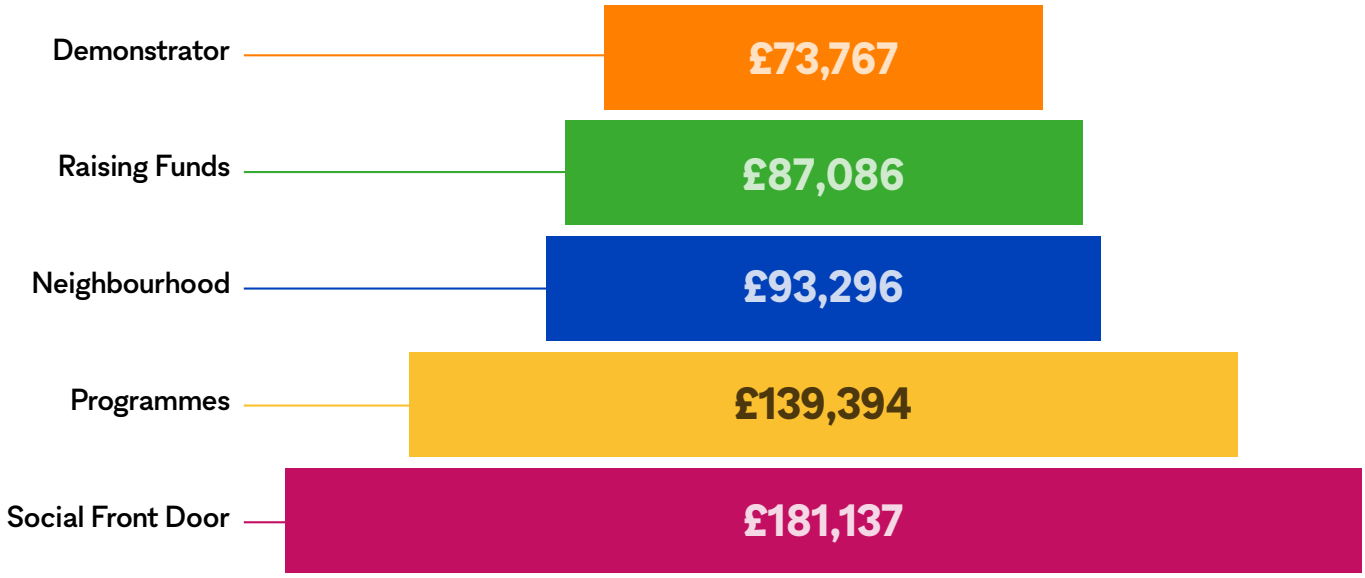
- professionalising our buildings management function – appointing a Facilities Manager and a Handyperson to ensure that our buildings are fit-for-purpose for potential hall hirers, staff and members of the public. Also appointing a Front of House team to facilitate anticipated room bookings; and

- 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 (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

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
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

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	10		1,198,215		1,188,283
Investments	11		1,629,470		1,586,908
			2,827,685		**2,775,191**
CURRENT ASSETS					
Debtors	12	285,527		322,000	
Cash at bank and in hand		345,337		245,097	
		630,864		567,097	
LIABILITIES					
Creditors: amounts falling due within one year	13	(211,117)		(118,922)	
NET CURRENT ASSETS			419,747		448,175
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		316,749		394,317	
Total unrestricted funds			531,749		609,317
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. Deprecation 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 change 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				
Ladbrokes 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						
	Raising Funds	Social Front Door	Programmes	Neigh-bourhood	Demon-strator	Support costs	Govern-ance costs	Total 2022	Total 2021
	£	£	£	£	£	£	£	£	£
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						
	Raising Funds	Social Front Door	Programmes	Neigh-bourhood	Further Afield	Support costs	Govern-ance costs	Total 2021
	£	£	£	£	£	£	£	£
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
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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

PEMBROKE COLLEGE SETTLEMENT

England & Wales - Charity number 1177866

Accounts

Pembroke College Settlement

Directors' and Trustees' report and accounts

for the year ended 31 March 2021

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2021, 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).

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Foreword

At the start of this year, on 1 April 2020, we'd just been plunged into lockdown by the coronavirus pandemic: the greatest crisis that most of us can remember.

Inner-city areas like Walworth were hit hard: for the surrounding three boroughs (Southwark, Lewisham and Lambeth), deaths involving Covid-19 reached 108.5 per 100,000 of population at the height of the first wave in April (the average across England was 53.9).

No single statistic can do justice to the pandemic's unequal impact. Many of our neighbours in Walworth were able to adapt quickly, but others were thrown into crisis. While we've all been experiencing the same storm, we haven't all been in the same boat.

But while the pandemic exacerbated pre-existing inequalities, it also brought neighbours together around a common cause. Over the past 12 months – faced by the most challenging of circumstances – our community has shown incredible strength, resilience, solidarity, and love.

At the outset of the crisis, like so many other places across the country, we saw a huge groundswell of community spirit and mutual aid, with hundreds of local people stepping forward to help their neighbours in whatever way they could.

Even more remarkably, through all the ups and downs of the crisis, that community spirit here in Walworth has shown no sign of flagging.

Pembroke House jumped into action as soon as lockdown hit. At the start of April, we'd already set up an emergency Food Hub, kick-started a programme of virtual activities, and begun working with partners to inspire a coordinated local response to Covid-19.

Over the past year, this work has gone from strength to strength. Thanks to the skill, dedication and hard work of an incredible team of volunteers and staff, we're now in a position to look beyond the immediate, emergency response, to the part we can play in Walworth's long-term recovery from the crisis.

But none of the achievements showcased in the following pages would have been possible without the commitment and generosity of our participants, neighbours, volunteers, partners, funders, donors and supporters.

Our thanks to each and every one of you for the part you've played this year.

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

Mike Wilson
Executive Director

Strategic report for the year ending 31 March 2021

The settlement response to Covid-19

This year, the coronavirus pandemic has led to profound changes in Pembroke House's work.

Normally filled with varied activity and different groups of people, our buildings have been closed to the public and repurposed as food distribution centres.

Normally working in-person to bring people and organisations together across traditional divides, our team has had to find new ways to connect with the neighbourhood in a time of lockdowns and social distancing.

But although our work has changed dramatically this year, the values underpinning it have not. Throughout, our response to Covid-19 has remained informed by the same principles that led a small band of Cambridge students to establish Pembroke House more than 135 years ago.

Our founders were shocked by growing inner-city poverty and inequality, and saw that traditional solutions – whether from state, market or philanthropy – were struggling to make an impact.

Recognising that they had as much to learn as they had to give, they came to Walworth in 1885, founding one of the first settlements – a place for them to live, work and solve problems alongside local people – comprising a house (the Residency), a chapel, and a hall for communal activities.

After growing and spreading across the country and further afield, the initial drive of the settlement movement declined after the establishment of the modern welfare state – a welfare state that translated into wider policy and practice many of the models of social and community work that were first pioneered in settlements.

Many settlements closed or adapted; Pembroke House survived, and is unusual in retaining both its Residency (still housing up to six members of our team) and the chapel (now the parish church of St Christopher's, Walworth, which shares our building).

While Walworth is in many ways a very different place from the neighbourhood our founders came to in 1885, the four pillars of the settlement approach still held true as we faced the pandemic this year:

1. **Residency:**
   we are deeply embedded in our community as neighbours, not just as charity workers. When the pandemic struck, we were well-positioned to understand the challenges facing the neighbourhood. Speaking to participants and other local residents, it was clear that access to food and other essential goods would be the greatest of many challenges facing our community.

2. **Neighbourhood:**
   we work across Walworth to build knowledge and inspire collective action. Having developed strong relationships with a range of local partners, we were able to help broker a cross-sector response in Walworth and coordinate wider action across Southwark.

3. **Activities:**
   settlements were founded in response to poverty and deprivation, but they've always been about so much more: providing space for people to meet, take part in shared activity and enjoy life together. While providing emergency food parcels was the most urgent challenge this year, we also kept providing opportunities for people to connect with each other, to grow and learn together, and to give back and contribute to their community – the things, in other words, that make life worth living.

4. **Learning:**
   the settlement approach has always involved trying things out and learning as we go: reflecting on what works and changing what doesn't. When the crisis hit, we could rapidly redirect our activity towards an emergency response, and we then continued to develop this work over the year, with our learning from the pandemic informing longer-terms plans for recovery in Walworth.

A 21st century settlement

But this year has also been a wake-up call. The pandemic has exposed and exacerbated the struggles that many local families face – but it didn't cause them.

Despite the growth in our activity over the past ten years – and indeed despite all our work over the past 135 years – Walworth remains an area of vast and growing inequality.

Just as our founders did, we need to be clear-sighted – not just celebrating what works, but confronting what doesn't.

The past year has only reinforced something we've known for a while: that we won't solve deep-rooted challenges through traditional charity work alone.

We need to forge a new approach – adapting our settlement values to the challenges of today. And while Pembroke House doesn't have all the answers – no single organisation or approach does – we do believe we have a role to play in bringing people together to find new solutions.

As a **21st century settlement**, we want to broker new partnerships to address the root causes of inequality, not just its symptoms.

We can all have a part to play: from local residents and volunteers to donors, funders and partners from across the charitable, business and public sectors alike.

With hundreds of residents coming together with the local authority, civil society and the private sector to support their neighbours through the Covid crisis, the foundations for this new collaboration have been strengthened this year.

As we emerge from the crisis, we are determined to build on what we've achieved and learned together this year, redoubling our efforts to build a stronger and more equal Walworth.

Strategic Plan 2018-2021: progress against objectives

In April 2018, we set out six strategic objectives for the following three years. Highlights against each objective are outlined below; despite the disruptions of the pandemic, we have been able to make good progress against all six. Further details are set out in the review of activities, achievements and performance.

1. **Invest in our foundational relationships – with the Walworth community, Pembroke College, Cambridge and St Christopher's Church.**

   2020-2021 highlights:

- Connected with thousands more local residents through our emergency Food Hub, greatly increasing our presence and reach across the neighbourhood.
- Increased awareness of our work among the Pembroke College community. Many members made vital and generous contributions to our Covid-19 appeal.

2. **Reorient our 'project work' – providing opportunities to connect with each other and local services, try new things, learn, and test out ideas.**

   2020-2021 highlights:

- Successfully moved Pembroke House's long-standing music and dance projects to online delivery.
- Developed a new programme of digital activities – the virtual Walworth Living Room – which provided a host of ways for local people to stay active and connected during difficult times.
- Rose to the challenge of developing engaging and meaningful on-screen activities. The lessons from this period will continue to inform our work, even as in-person sessions resume.

3. **To expand our work in partnership** – making **connections between our work and that of other local groups, organisations and institutions.**

   2020-2021 highlights:

- Collaborated with a range of partners to develop the Walworth Community Food Hub, receiving referrals from over 40 local groups and organisations.
- Strengthened our partnership with Southwark Council, which included working alongside Councillors and officers to develop a single, borough-wide route for referrals for support during lockdown.
- Forged new links with a range of businesses – from Walworth and further afield – who generously supported our emergency response to Covid-19 with donations and in-kind support.

4. **To share our learning widely – reflect on our work, hoping to inspire new thinking and new practice in Walworth and further afield.**

   2020-2021 highlights:

- Played an increasingly vocal role in wider debates, developing links with partners such as the Greater London Authority and sharing our learning through interviews, podcast appearances, speaking invitations and more.
- Raised our profile in the media, securing local and national press interest in the settlement model.

5. **Develop our organisational capacity and financial sustainability** – making the most **of core cost investments to lay strong foundations for the future.**

   2020-2021 highlights:

- Successfully reached our Covid-19 funding appeal target of £160,000.
- Launched a new giving scheme – the Pembroke House Society – at our AGM in November, looking to increase our long-term resilience.

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.**

   2020-2021 highlights:

- Rapidly adapted both our buildings – Pembroke House and the Walworth Living Room – for new, emergency uses.
- Continued to develop plans to refurbish All Saints Hall, home of the Walworth Living Room, and secured additional funding for the capital project from Southwark Council's Local CIL Fund.

Activities, achievements and performance

In normal times our work takes place across two sites – our original building at Pembroke House and our new centre, the Walworth Living Room – as well as out in the wider neighbourhood.

Things have been a little different this year. While closed to the public to keep people safe, both sites have remained in use as emergency food distribution centres. Some regular activities have been put on hold, but many have continued in new guises online, and we've found new ways to keep in touch and work together to build a better Walworth.

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
- **Further afield:** 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

We shut our buildings – including the Walworth Living Room's open-access social space and community cafe – when the first lockdown hit in March 2020.

In the days that followed, we spoke to other local organisations and to more than 100 of our own participants. Across the board, access to food was the biggest concern by far. The Council expected food insecurity to increase sharply, affecting 30% of local adults and 25% of children. And this was a crisis that would play out in households whose doors were closed by lockdown, with individuals and families unable to access support in the ways they usually could.

In response, we rapidly converted Pembroke House into an emergency distribution centre: the Walworth Community Food Hub.

We delivered our first food parcel on 1 April, and by the end of that week, we had over 300 local households registered to receive regular deliveries.

The Hub quickly grew to a six-day-a-week operation. Each day, a team of local residents would arrive at our building to pack the food parcels. An army of volunteer cycle couriers – following a one-way system and observing strict Covid safety protocols – would then collect the parcels and carry them on their backs to households right across the neighbourhood, receiving their route via a smartphone app.

At the height of demand we were delivering to 566 households – 1,700 individuals – a week. Overall, across the year, we delivered **260 tonnes of food** in more than **30,000 parcels.**

Throughout, the majority of our stock was generously donated by FareShare, the surplus food redistribution charity, supplemented by food purchased from local traders at East Street Market.

Parcels contained a balanced mix of items, including meat, fish, dairy, eggs, fruit, vegetables and some ready-to-eat meals.

Over the summer, the Hub moved to the Walworth Living Room, which, during the first lockdown, had been used by the Council as a centre to distribute food parcels to Southwark residents on shielding lists.

Regular parcels from our Hub have made a vital contribution to local people's physical health and wellbeing. But from the outset, for volunteers and recipients alike, the Hub has been about joy, connection, stimulation and surprise – so much more than just survival.

In normal times, the Walworth Living Room – a space where people and groups from right across our community feel welcome and at home – acts as a 'social front door' to a range of activities, services and means of support. While the pandemic placed this temporarily on hold, the Food Hub has continued our work of bringing people together and providing an entry point to community involvement. As some of our neighbours told us:

> *"You all are showing us that we are not alone. I appreciate the amazing community spirit."*

> *"The moment I was furloughed, I knew I wanted to make myself useful. Pembroke House offered an immediate way to help in our community and has been an incredible force of good both in the people it helps and for the family of volunteers who come in each day to distribute the donations."*

> *"What you are doing and what you are gives me hope for the future on so many levels."*

> *"This group of people have not only got me through these difficult times personally, but each of them are giving something back to the community while they can and have proven a vital lifeline to those in the community who are vulnerable."*

Programmes

This year, we found new, creative ways to connect and learn together while face-to-face activities were paused.

Our music and dance programmes for children and young people quickly shifted to successful online delivery. The vast majority of our Pembroke Academy of Music (PAM) participants were able to access classes online, and with PAM providing much-needed structure, focus and individual attention, attendance rates were even higher than in normal times. A generous grant from the Newcomen Collett Foundation allowed us to purchase laptops for participants who needed them. In our 2020 monitoring questionnaire, 94% of parents and carers said that PAM had made their child feel less isolated during lockdown.

While our usual programme of concerts and trips was inevitably curtailed by Covid restrictions, we continued our partnership with The Multi-Story Orchestra, who ran a series of online workshops and invited PAM to provide the choir for a digital world premiere of a new piece, in a recording that was published online.

Although not able to sit exams, many participants progressed by at least one grade level, and we were delighted to learn that one child was awarded a full music and academic sixth-form scholarship to Charterhouse School.

dt17 (dance-theatre for children aged 9-13) also continued online throughout the year, with a focus on addressing the impact of lockdown on participants' mental health and wellbeing. As well as weekly classes teaching dance, movement and social skills, we set up a blog with resources that participants could access between sessions. Overall attendance rose by 34% over the year.

Inclusive Dance (for young people aged 16-25 with learning disabilities) similarly adapted to virtual delivery. We ran classes without a break throughout the first lockdown and parents reported that this was a lifeline, with one telling us: 'This class is so important, without it [my son] wouldn't know what to do. It is the highlight of his week.'

We also ran individual workshops (with a focus on reaching particularly isolated participants), provided tailored support (such as regular check-in phone calls and signposting to other activities and services), and began developing a new, permanent digital repository of resources that will be available for participants to access between classes (including once in-person sessions have resumed).

Recognising that lockdown would have an enormous impact on people's health and wellbeing, we set up a new programme of online activities. With weekly sessions including music for babies and toddlers, meditation, yoga, sewing, knitting and creative writing, the virtual Walworth Living Room provided new ways for neighbours to support and connect with one another while staying active and learning new things.

As one regular participant in our online choir said: 'I want to thank you all SO much for the joy of Walworth Warblers. It was the most uplifting thing for me during the dark lockdown days.'

While many local people were able to access online activities without difficulty, we know that this did raise barriers to participation for some. We therefore also explored how to stay connected to our neighbours in other ways, for instance by running telephone mindfulness sessions and setting up mutual-support phone circles.

Volunteers

We were bowled over by the numbers of local people stepping up to support their community during this time of crisis, and we saw a huge expansion in the number of local people volunteering with us this year.

The biggest contribution has been to the Food Hub, where over 750 local residents signed up to help out. Over the course of the year, **over 400 local people volunteered almost 25,000 hours at the Hub, cycling 90,000km** while delivering food parcels to their neighbours.

But volunteers have given generously of their time and skills in so many other ways, assisting with comms, fundraising and administration, delivering and supporting our programme of online activities, and designing and editing graphics, videos, leaflets and more.

At Community Southwark's annual Southwark Stars awards ceremony, two of our volunteers – Lucus Tomlins and Theresa Giffard – were recognised for their outstanding contributions to the community.

And as we've always known, volunteering isn't just about giving something back. Most said that their volunteering gave them a sense of accomplishment and built confidence, and many of our volunteers have discovered new things about themselves and their neighbourhood. As Becky told us:

> *"I really enjoyed being a rider and found it very rewarding. We delivered to some real characters, particularly in one old people's home. Sometimes you could see people welling up when I delivered because they were so appreciative that they hadn't been forgotten and that was really heart-warming. They hadn't had much interaction and, to be honest, neither had I, so I was happy to chat!"*

> *"It was also quite eye opening for me. I live a stone's throw away, but I had never gone into the estates we were delivering to."*

And as Sean said:

> *"I love the way this has enabled me to connect with people in my local community, having something purposeful to do at a time when it's possible to feel an inability to influence events. It's been great exercise and every shift brings moments to treasure from the encounters with people on the rounds and at the hub."*

Our residential volunteers, who live next door to Pembroke House, supported a range of projects and activities this year. Annick Metefia and Anthony Blair have helped out at the Walworth Community Food Hub, and Frances Foley supported our events, including by running a series of neighbourhood meetings – Learning in Lockdown – delivered through the virtual Walworth Living Room. We also said farewell to Anna-Marie Mašková and welcomed James Creed as the new PAM residential volunteer.

Rich Mason deserves particular tribute for setting up the Food Hub's network of volunteer cycle couriers and creating the infrastructure that enabled them to deliver parcels to hundreds of households across Walworth each week. Having left the Residency, he has gone on to set up a new cooperative food delivery enterprise that works with restaurants and other partners across London.

Case study – Theresa's story

Theresa first came to the Walworth Living Room in 2019 and was soon helping us run activities, including setting up a new creative writing group.

So when we paused activities at the beginning of lockdown, she was keen to find new ways to get involved and started doing shifts every week at the Food Hub, taking in and sorting deliveries.

It's a demanding role. In order to keep everyone safe and respect social distancing, we can only have a small team of volunteers in the building at any one time, and a lot of food is delivered. But she said:

> *"It's good for the soul. People are doing it because they want to and that's just great. It's a really positive way to move forward in these times and makes you realise that people really care. There's such a lovely energy."*

She also worked hard to keep her creative writing group going. She called members of the group regularly to make sure that everyone was okay, and later started to run online sessions.

It was a learning process, especially as the technology could be a challenge for some of the members, but it was also a real lifeline at a time when many were feeling isolated.

We shared poems written by the group on our Facebook and Twitter accounts, and copies of some were also included in parcels from the Walworth Community Food Hub. The whole group was delighted when a recipient got in touch with us to share a poem he'd written in response.

Neighbourhood

The urgency of the Covid crisis led to a huge increase in successful partnership working across Walworth.

Through the Walworth Community Food Hub, we have collaborated with other organisations who are interested in working together to tackle food insecurity in our neighbourhood. We built the Hub with a range of local partners and received referrals from 40 local organisations – from Southwark Council, GPs and schools to community groups, charities, tenants' associations and the local mutual aid group.

As well as traditional public- and charitable-sector partners, we have also collaborated with businesses in Walworth and from further afield.

We received valuable donations and in-kind support from a range of partners including Lendlease, Business in the Community, Liebherr, Spexmo, Compass Group, Pfizer, Google, Bermondsey Employment Skills & Training, Serve On, Costa, BP, Burger King and London Green Cycles.

At the Food Hub, we were grateful to receive a number of generous donations that brought additional variety to the parcels. A partnership with Fooditude, a commercial catering company, saw their team prepare thousands of fresh-cooked meals for delivery; we worked with local supermarkets and businesses including the Mercato Metropolitano food hall and Ethiopian restaurant Beza; and other partners included Innocent Smoothies, the OXO Tower Restaurant, FEAST, Food Republic, Grazing, Infinity Foods, Bestway, Bonappetit, George Abrahams (Smithfield Market), and JP&L Exotics (Billingsgate Market).

But food insecurity wasn't caused by Covid-19, and before the crisis hit, 25% of local people were regularly skipping meals. While our Food Hub has been necessary in extraordinary times, it's a scandal that even in ordinary times, thousands of our neighbours struggle to feed themselves and their families.

In the long term, beyond our emergency response to the pandemic, we want to bring about a more just and humane society, where food aid isn't needed. This vision isn't new – but too often in the past, people, organisations and institutions have worked independently, rather than together. We all have a part to play, but we need to work together in new ways to make a difference.

So in September, we began a new type of conversation about the future. *We Need To Talk*, a public discussion event held over Zoom, brought together people who wouldn't normally meet – from volunteers and food parcel recipients to funders, businesses, service providers and local councillors.

Together, we began considering how to build a neighbourhood that works together to tackle the root causes of food insecurity: poverty and inequality.

Over 100 local people joined the call, and the event left us buzzing with ideas. To explore these in more detail, we then brought participants together for deeper, one-to-one follow-up discussions, which have informed our longer-term plans for tackling food insecurity as a neighbourhood. See page 18 for more details.

This year we also continued to support and work with the Walworth Group: an emerging partnership that seeks to bring about long-term, lasting change to the structural patterns of inequality in our neighbourhood. As well as working with members including Creation Trust, Burgess Sports and Notting Hill Genesis on emergency food provision, we provided capacity and support to the Group as it developed its Terms of Reference, elected a seven-strong steering committee (which includes our Executive Director, Mike Wilson), and began working together on topics including food insecurity, community facilities, equality and diversity, and high street renewal.

For the duration of lockdown, we also ran a new local website, which provided details of where to get support, take part in activities and volunteer – as well as information about changes brought about by Covid-19, such as details of shop opening hours and specific times set aside for vulnerable people and key workers.

Further afield

The drivers of the inequality that we see locally often originate far from Walworth, and we know that we won't make a long-term difference in this neighbourhood without finding ways to connect with, and influence, policy and practice further afield.

At the start of the year, we worked with local agencies including Southwark Council and the Southwark Clinical Commissioning Group to help develop a single, borough-wide route for referrals for support during lockdown – the Southwark Covid-19 Community Hub – and we rapidly built a new centralised referral system from scratch for the Council and partners.

Over the course of the year we have remained closely involved in continuing to develop and review this new service, looking to ensure that partnership working is sustained beyond the current emergency and that a legacy Community Support Alliance develops into a permanent, long-term resource in the borough.

Through our work with the Walworth Community Food Hub, we have also been increasingly involved in borough and regional food policy. Our Director of Projects, Ali Kaviani, has been leading a core strand of Southwark's new Food Security Action Plan, and we have been selected by the Greater London Authority (GLA) as one of ten partnerships to be part of their Food Roots Incubator Programme.

Executive Director Mike Wilson was also appointed by the GLA as a Civil Society Fellow as part of the Civic Futures Programme – exploring how civil society and local government can work most effectively together on post-Covid recovery plans – and Pembroke House featured as a case study in the GLA's report on Connective Social Infrastructure, shining a spotlight on the Walworth Living Room and identifying us as a 'strong example of successful relationship-building within a local community, showing how a 130-year history as a Settlement House can be leveraged and provide a strong basis to creatively promote social integration.'

The success of Pembroke House's emergency response to Covid-19 brought increasing interest in the settlement model from charities, policy makers and service commissioners across the country. Mike gave interviews to the Good Charity Bad Charity and Compass podcasts (the latter in a joint appearance with the Shadow Secretary of State for Communities and Local Government), and appeared at the King's Fund's Leading Beyond Covid-19 virtual conference.

National press features about the Walworth Community Food Hub also appeared in the *Daily Mirror* (in an article written by Pembroke House Resident Anthony Blair) and on the *Daily Mail* podcast, as well as on BBC News London, in the local *Southwark News* and in the Cambridge student newspaper *Varsity*. Meanwhile, a pre-pandemic performance at Pembroke House's Lunch Club featured in a BBC documentary about the Young Vic theatre's artistic director, Kwame Kwei-Armah, that was aired in August.

Adapting to changed circumstances, this year we held two popular and successful virtual events to connect with our community and showcase our work. In May, our Live from the Distribution Hub call gave a glimpse into our frontline work and an opportunity to hear from some of the amazing staff and volunteers making it happen.

In November, we held our first ever virtual AGM. As well as looking back to 2019 – to remember life before face masks, hand sanitising and social distancing – we hosted a panel discussion focusing on lessons from the community response to Covid-19 and practical steps needed to build a better Walworth post-pandemic. Facilitated by Pembroke House Resident Frances Foley, the conversation featured Alice Macdonald (Local Councillor & Cabinet Member for Equalities and Communities), David Stock (CEO at Southwark Disablement Association), and Cathy Deplessis (Director at Southwark Pensioners' Centre).

As part of our programme of reflection and learning, this year we welcomed Mattias Koli, PhD student at King's College London, to Pembroke House. He will be based at the Residency while undertaking an in-depth research project exploring 'What does the 21st century Settlement look like?'

Our new website, which launched this year, offers a much-improved platform for communicating about our work and the settlement principles that underpin it.

Our plans for the future

Over the coming year, we will build on our emergency response to the pandemic, bringing together charity, business and public-sector partners to build a stronger, more equal Walworth.

The importance of the neighbourhood

Over the past year, we've all had to rediscover our local neighbourhoods. Waves of lockdowns have seen us confined to our homes, shopping and exercising in the immediate area. Neighbours have found themselves forging new connections: from joining mutual aid WhatsApp groups, to simply bumping into each other on the street.

Through initiatives like the Walworth Community Food Hub, we have also seen how neighbours can come together, at scale, to support one another through the worst of a crisis.

While the pandemic has brought many changes to Pembroke House's work, it has also reaffirmed our commitment to the neighbourhood as the right focus for our activities. Spurred on by the similarities between the Charles Booth maps of poverty (created when we were first founded in the 1880s) and the structural patterns of inequality seen in today's equivalent, the Indices of Multiple Deprivation, over recent years we have increasingly reoriented our work towards making a long-term difference at the neighbourhood level: aiming to 'change the map' of inequality in Walworth.

It's clear that we can't do this on our own. We need to work together with residents and partners across Walworth who can bring different pieces of the jigsaw together. So over the coming year, we will continue to support the Walworth Group as it grows and develops. We will provide administrative capacity to help ensure the Group is well-managed, reach out across the neighbourhood to broaden and diversify our membership, and support the partnership as we refine and develop our structure and governance model, looking to become more transparent, representative and accountable to the community.

The experience of the pandemic has underlined the importance of the neighbourhood as an effective unit of change, and the unprecedented collaboration and partnership-working that we've seen over the past 12 months have offered a glimpse of the collective power that can be mobilised when a neighbourhood joins together to tackle its greatest challenges.

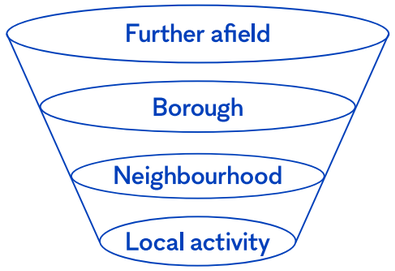
The 'settlement funnel'

But no neighbourhood can solve all problems on its own. Walworth is influenced by factors well beyond the boundaries of its three wards. No matter how successful our local work is, we won't make a longer-term difference unless we make meaningful links to policy and practice further afield.

And the problem is also true the other way around: many national or regional policies, as good as the individual ideas may be, struggle to make a difference in the 'real world' of neighbourhoods like Walworth.

The past year has shown that it's crucial to bridge these gaps and find new ways for the local and the centre to work together. It was only through coordination with borough-level, London-wide and national initiatives that our neighbourhood response to Covid could gain access to the right goods and resources. And it was only by relying on our local intelligence and ability to act swiftly and nimbly that these resources could get to those who needed them most in the early stages of the crisis.

The Settlement Funnel



Over the past years, we've conceptualised this approach through the 'settlement funnel': while we are rooted by our local activities, we want to see an impact at the neighbourhood level, and we can only do this by creating the right links with initiatives at the borough level and further afield.

While effective collaboration often occurs *within* individual tiers, successful partnerships *between* different tiers – up and down the funnel – are much less common.

At their best, settlements have been places that bridge these divides, bringing local intelligence into the heart of wider policy, and bringing national questions into the heart of local neighbourhoods.

We believe that a central tenet of the 21st century settlement approach is to forge new alliances between individuals and initiatives at different levels of this funnel, uniting them in a common endeavour that can make a long-term difference in Walworth.

Guided by this focus on the neighbourhood, and by the 'settlement funnel' approach, we will focus on the following four core areas of work as we emerge from the pandemic.

1 Food

As lockdown lifts and we begin to reopen our buildings, we will start to shift away from our emergency Covid response, slowly winding down our Food Hub and stopping deliveries at the end of August 2021.

But we know that food insecurity will still be widespread, and that no single organisation or initiative can solve this challenge on its own. We'll need a strong, networked approach that brings the neighbourhood together to tackle these issues collaboratively.

That's why we'll be working with partners to develop the **Walworth Neighbourhood Food Model**: an ambitious, long-term approach with the aspiration of tackling the root causes of food insecurity in our neighbourhood.

It offers a vision for a network of complementary spaces and initiatives that will work together for a stronger neighbourhood. All parts of the Model will work to support the local economy, building local supply chains to keep wealth in Walworth – such as by sourcing produce from traders at East Street Market.

We expect to play a role in a number of initial projects. We'll support a new community kitchen, which will provide incubation space for new food enterprises and sustain a range of grassroots cooking projects. And we'll work alongside local residents to help develop a neighbourhood food cooperative, leveraging Walworth's collective power and resources to strengthen the local food supply while respecting each individual's dignity and agency.

And we hope the vision of the Walworth Neighbourhood Food Model will grow – both to nourish existing groups and partnerships, and to generate new and exciting initiatives.

2 Service transformation

Since well before the pandemic, we've worked with public sector partners to bring the best community approaches into new models of services. Whether through the Walworth Neighbourhood Scheme with Impact on Urban Health, or our previous partnerships with the Southwark Talking Therapies Service or the Southwark Clinical Commissioning Group, we have looked for innovative ways to bring statutory partners into Walworth to test and trial new approaches.

Over the past year, this work has accelerated significantly. Building on these established relationships enabled us to work swiftly and effectively with Southwark Council, the local NHS and voluntary sector partners to establish the Southwark Covid-19 Community Hub (see page 15). Faced with a clear common aim – to get support to those who most needed it, whether because of the virus or the impacts of lockdown – we achieved more together over the first six months of lockdown than we had in the previous six years.

We know that food insecurity in our neighbourhood is a symptom of much wider problems: from unemployment and precarious work, to debt and insecure housing. These are long-standing and intractable issues that won't be solved by simply placing debt advisors in food banks. We need to think far more creatively, addressing these underlying challenges with the same energy and determination that saw us through the first days of lockdown.

So over the coming year, we will work with those involved in the emergency Covid-19 Community Hub to develop a new, permanent and cross-sector 'Southwark Community Support Alliance'. Using Walworth as a test-case, we will bring these partners together to understand the real issues facing local residents and to work together with these same local residents, and local partners, to develop and test new service models that blend the best of community and statutory approaches.

During the pandemic, a concerned local resident could receive a food parcel – picked up from a community building and delivered to their home by a neighbour – by making a single call to the Council's support line. Over the coming year, we'll ask how this same collaborative effort can be made the norm, rather than the exception in an emergency situation.

3 Data

Collaborative, cross-sector working during the pandemic – mixing central databases with hyper-local intelligence – provided new perspectives and built a better understanding of the neighbourhood and the challenges facing us.

Perhaps surprisingly, we saw that those most vulnerable to the virus were often not those most vulnerable to lockdown. Many who were on government shielding lists because they were particularly susceptible to hospitalisation with Covid-19 were well-known to services and often had strong local support networks.

On the other hand, many people who were not on these shielding lists, and weren't within particularly vulnerable groups, were thrown into crisis due to the impacts of lockdown, as they lost insecure employment or were faced with children at home without free school meals.

If we want to make a meaningful difference in our neighbourhood, we'll need new data that reveals the drivers of long-term issues facing Walworth.

One of the factors common to many people receiving parcels from our Food Hub was a lack of connection; many were vulnerable to lockdown's effects because they lacked strong local relationships and support networks.

Over the coming year we will explore this insight further. We want to understand the extent to which strong connection does lead to improved health and wellbeing outcomes, and to investigate how best to create spaces and contexts that encourage strong, enduring connections to form.

To do so, we'll need to collect and analyse a range of information, tracking data about relational outcomes (people's sense of connection, trust and belonging), and matching it against health and wellbeing data. We've already begun working with Ratio, our learning and evaluation partners, to investigate how this could be done; for instance, we could ask a group of participants to provide regular data (some of which could be collected passively) – both about their health and wellbeing, and about relational outcomes (trust, connection, belonging).

To decide on what data is collected, how it is used, how donors are remunerated, etc., we will first establish an 'ethics committee'. The majority of its members will be Walworth residents, working alongside an expert in ethics and representatives of Pembroke House. The objective will be for the residents of Walworth to own the data, rather than Pembroke House or any other organisation.

4 Social infrastructure

As we emerge from the pandemic, space for the neighbourhood to come together will be more important than ever. As soon as we're able, we want to welcome local residents and partners back to our new community space at the Walworth Living Room, providing a test-site and focal point that draws together the different strands of our work.

With healthy, affordable food at our community café, and surplus food distributed free-of-charge through a new Community Fridge, the Living Room will be a key component of the Walworth Neighbourhood Food Model.

We'll provide space to test new activities and ideas. Before the pandemic forced us to close the building, the Living Room was home to everything from a community cinema and sewing classes to cookery workshops and debt-advice. As the building reopens, we'll once again provide space to test new service models, embedded in a community setting, and support participants to realise their ideas for new projects, enterprises and events.

And the Living Room will be a place that builds connection. Neighbours sitting and sharing food together will break down old barriers and spark unexpected conversations, generating new relationships and informal networks of support. In this context, there is an opportunity to begin testing new models of data collection. For instance, could we use technology to track conversations and patterns of connection in real time? In this way, we could investigate how different configurations of the space – whether in terms of layout, activities or staffing – have an impact on connection, using these insights to improve our approach and to provide lessons for other social infrastructure in Walworth and further afield.

The Walworth Living Room is based at All Saints Hall, a dilapidated heritage building on Surrey Square, just off the Old Kent Road. Over the coming year, we want to develop plans and seek funding to restore and redevelop All Saints Hall, bringing the building up-to-date and securing it as a suitable, long-term home for the Walworth Living Room.

Supplementary information

Structure

Pembroke College Settlement is a registered charity now 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 objects 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.

Related parties

St Christopher's Church fulfils the Christian objectives with which Pembroke College Settlement was established and is integral to the life of Pembroke House. The Priest-in-Charge of the Parish of St Christopher's, Walworth is also the Warden of Pembroke House; the post of Priest-in-Charge is funded by the Church of England's Diocese of Southwark.

Projects run at or from Pembroke House and the Walworth Living Room are intended to advance education and social welfare for local residents of all faiths and none.

Governance and management

The Trustees acting as an Executive Committee have overall responsibility for the activities of the charity. The Trustees delegate the day-today 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; smaller sub-groups meet more frequently as required. The Executive Committee receives written papers from members of the Senior Management 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 twelve Appointed Trustees. This includes: ex officio, the Master of Pembroke College, Cambridge, save that if the Master 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; 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 2017-2019 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 12 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 Projects, and the Director of Finance and Operations. The total employee benefits of the key management personnel of the charity were £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 gone through the same process or been pegged against that of existing jobs. All new roles are recommended to the full Trustee Board, or delegated by the Board to the Trustee nominated as responsible for HR, 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 the 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

Impact of Covid-19

Despite the lockdown, and the immediate and ongoing financial challenges presented by the coronavirus, this was a year of growth for the charity.

After the senior management team took the decision to close the charity's buildings and send staff home on 18 March 2020: income from room hire immediately dried up, losing approximately £5,000 per month; Trustees decided to 'share the pain' with longer-term tenants across the charity's estate by sacrificing further rental income; and we were unable to fill voids in two of our three rental properties. In-person activities stopped (temporarily), which also called into question how we could fulfil commitments made to grant funders, placing further challenges to our income.

During this immediate 'rescue' phase, the organisation's budget was reviewed and various scenarios worked through. A shorter planning cycle was instigated and a clear focus placed on cash flow to enable leadership teams to make informed decisions. Costs and commitments were reviewed and, where possible, paused or reduced, and the decision was taken to furlough the buildings team.

The decision to open the Walworth Community Food Hub came within a fortnight of lockdown. Trustees agreed to use unrestricted reserves until funding could be found for the activity, as there was clearly a pressing need in the neighbourhood. Where possible, staff were redeployed to refocus the team's efforts on setting up and running the Food Hub. Two further staff were placed on furlough.

The 'sustain' phase began after a few months. All grant funders were accommodating of our proposals either to deliver activities online or to divert existing funding towards the emergency response, for which we are thankful. The Food Hub began operating at capacity and required additional staff and contractors as well as catering-standard equipment and fresh food to ensure balanced food parcels could be assembled. The monthly cost was approximately £28,000. Whilst grant funding was beginning to come through, uncertainties about the length of lockdown and the resulting impact on the organisation's income led to a decision to instigate a donor drive (which went on to raise £108,000 over the year).

Income and expenditure

The previous year's accounts covered the first full year of operation of the newly incorporated charity. As a result, the Statement of Financial Activities was artificially swollen by a one-off transfer from the predecessor charity, Pembroke College Mission. Comparator figures below exclude this transfer value.

Total incoming resources were £903,186 (2020: £651,323) and total expenditure £779,061 (2020: £691,420), giving a surplus before investments revaluation of £124,125 (2020: (£40,097)).

The increase in income is attributed to:

- income from charitable activities, up from £202,555 in 2020 to £420,787 this year. More specifically, there was an increase in restricted income (2020: £98,318; 2021: £378,714), much of which was granted for the Food Hub. Unrestricted income decreased by £54,353 due to lower than normal receipts from room hire (2020: £96,752; 2021: £42,073); and,
- income from grants and donations, which increased by £25,682 when compared to the previous year (2020: £391,449; 2021: £417,131).

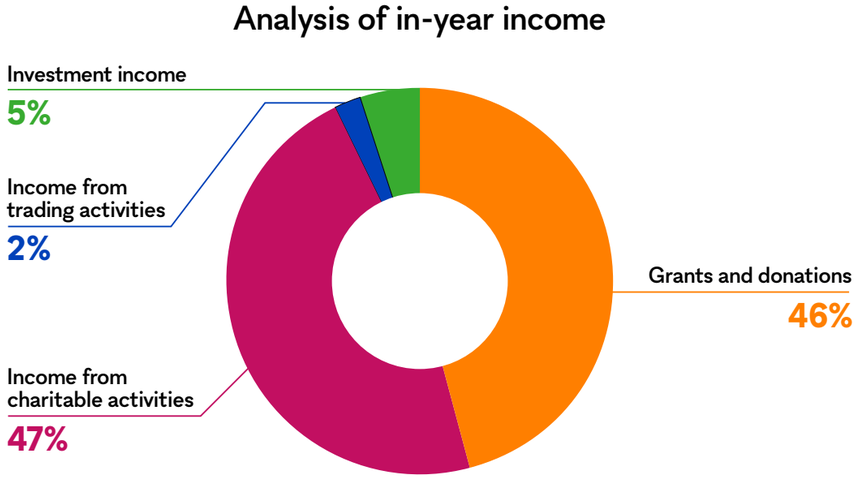
Turning to expenditure, the charity:

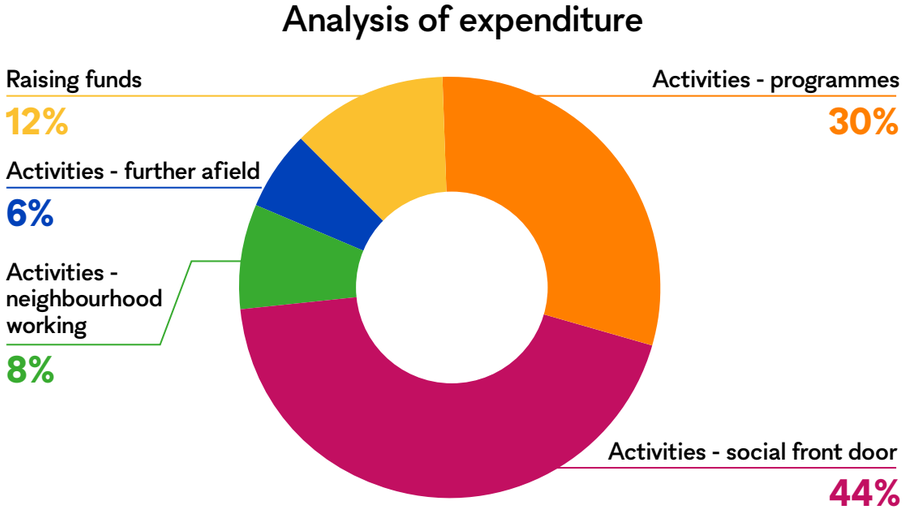
- spent more on raising funds when compared to the previous year (2020: £73,686; 2021: £89,963) due to resourcing of our fledgling donor programme, the Pembroke House Society;
- switched focus towards the Social Front Door, the workstream under which the Food Hub was placed. Over the course of the year, an average of four members of staff worked on this activity plus several contractors; and,
- bolstered its working in the neighbourhood to be part of the effort to coordinate a response to the challenges faced by the community due to the coronavirus.

Balance Sheet items of note relate to investments, debtors/creditors and the Designated Fund.

The charity's two investment properties benefitted from the bounce in the housing market – values for terraced properties in the SE17 area rose by 6.95%, equating to £87,232 added on to the value of fixed assets (2020: (£18,338)). The investment portfolio also fared well, compared to the previous year (2020: -£1,766; 2021: £21,909).

Debtors have increased to £322,000 (2020: £279,778) due to significant sums of grant funding being scheduled for payment in arrears. We are confident that all monies will be recovered. Similarly we owe more money to creditors (2020: £89,870; 2021: £118,922), mainly attributable to income from grant funders that we have deferred.





Trustees decided to add £40,000 funding to the Designated Fund – the Future Capital Repairs Fund. This is in preparation for an expected increase in spending on the estate in the coming year due to the planned employment of a Buildings Manager. They will address issues raised in a building survey held in 2019 and carry out works to the Walworth Living Room to open up the parts of the building currently unusable due to fire safety considerations.

Notes 6 and 7 in the financial statements analyse expenditure. We can see from Note 6 that staff and other direct costs increased due to the Food Hub, including the requirement for additional staffing, and that premises costs decreased (as each of our buildings was mothballed for a period of time).

Note 7 deals specifically with support costs, which increased by £17,347 compared to the previous year (2020: £130,586). This is due to communication costs to enable the team to work from home and a greater proportion of staff time being assigned to support rather than direct costs in the early part of the year, owing to the need to respond to challenges presented by lockdown.

Principal funding sources

We have been supported during this extraordinary year by existing and new funders, donors and volunteers. For practical reasons we are not at this stage itemising every donation in the accounts, yet our gratitude for every single one is immense.

Additional thanks also to all of our grant funders – Impact on Urban Health (formerly Guy's and St Thomas' Charity), United St Saviour's, the Portal Trust, the Worshipful Company of Tobacco Pipe Makers and Tobacco Blenders, the Mercers' Company and more – who showed flexibility and generosity in allowing us to deliver revised plans due to lockdown. Also to the many funders – the National Lottery, Southwark Council, the Southwark Community Response Fund, the CAF Resilience Fund, WRAP, St George the Martyr and all those listed in notes 2 and 3 of the financial statements – who helped us secure the £247,171 required to operate the Food Hub.

Impact on Urban Health continues to be our largest funder (in terms of grant size), funding several staff posts, the fledgling Walworth Group as well as funding for the Walworth Living Room. They will continue to fund the charity for a further four years, under current grant agreements.

The relationship with our local council, the London Borough of Southwark, strengthened as we worked in partnership on the food poverty agenda. As a key food partner, they provided significant funding to the Food Hub (£87,620) as well as funding for the volunteer programme (£18,000) and virtual Walworth Living Room (£3,000). This is the first year in recent history that the Council has featured as a principal funder for the charity.

The National Lottery last funded us over ten years ago, when the Pembroke House building underwent a capital refurbishment programme. They stepped in again this year with £99,862 funding for the Food Hub, which helped to secure its future for the remainder of the year.

City Livery Companies have also played a more significant role this year. Through our Trustee Board, we have forged links with a greater number of Companies, resulting in £42,500 of funding. Once again the Worshipful Company of Tobacco Pipe Makers and Tobacco Blenders funded our dance and music programmes, and a further nine Companies helped to fund the Food Hub.

We have several long-standing donors associated with Pembroke College, Cambridge, many of whom have been consistent supporters of the settlement over a great number of years. Faced with unprecedented challenges this year, we were also proactive in attracting new donors to further support our work. The Covid appeal was launched in April with a fundraising target of £160,000, reached in October.

The appeal was the first donor drive for the charity since the capital refurbishment programme ten years previously. Many donors were local residents or volunteers and 46 of them committed to donate regularly via the newly established Pembroke House Society.

More donor activity was led by the Pembroke College student body, which ran a successful campaign calling on College members to Give a Fiver (make a donation), Give Your Time (sign up to volunteer) or Give a Song (take part in a video to raise awareness about Pembroke House's work, joining members of the Walworth community in a performance of the Robbie Williams classic *Angels*).

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 staff wages paid from unrestricted reserves, contractual liabilities, building and organisation overheads and project operating costs that are not fully funded. For the coming year, provision for additional items has also been made: costs associated with the Food Hub; project and staffing costs for the re-opened Social Front Door; ongoing costs related to enhanced cleaning measures and facilities management to operate our buildings safely; and renewal of IT equipment in anticipation of flexible working styles. At present the level of free reserves required is calculated to be £244,357.

At year end the accounts showed reserves of £3,223,366, of which £1,271,682 was restricted and £1,342,367 was an endowment. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £375,382 (approximately eight months' reserves) and the charity therefore holds £131,025 in excess of its own policy. Trustees believe it prudent to hold an amount above the normal level of reserves given the continuing uncertain funding environment faced during the Covid-19 pandemic and the current liabilities associated with our ongoing emergency response and those that will emerge if we are going to manage a successful transition to our longer-term plans.

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 across the charity's property assets, in particular at the Walworth Living Room.

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 33.

Financial risk management

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

- **Grant funding environment** – fundraising from trusts and foundations is expected to become more difficult in the following year as there are more calls on funds and focus is on the most needy. Our fundraising target will grow next year as we have ambitious plans and demand for our services is expected to increase again. The charity should look to improve further its demonstration of impact.
- **Over-reliance on grant funding** – in a normal year we generate approximately 20% 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.
- **Funding threshold** – having grown as a charity, we now face restrictions on the funders that we can apply to. A number of smaller funds that we have approached in previous years only fund charities with turnovers smaller than ours. This means that we now need to approach larger, national charities, which comes with wider competition and longer lead times.
- **Renewed lockdowns** – there is uncertainty over when in-person activities, and therefore room hire income, can recommence. Further lockdowns will place significant strain on our ability to raise own-funds and continue to complicate operational planning.
- **Continuation of Food Hub** – Trustees have agreed to continue to run the Hub until the end of August 2021 despite no current funding in the pipeline. Our general reserve will be used if no further funding is forthcoming.
- **Loss of fundraising staff** – the fundraising team staffing has been stable for the last few years and it is anticipated that some staff may move on in the next year. 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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles 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 Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the 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.

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 20 July 2021 and signed on their behalf:

The Rev'd Dr James Gardom
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PEMBROKE COLLEGE SETTLEMENT

Independent examiner's Report to the Trustees of Pembroke College Settlement ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Auditor which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

SAMIR SHAH
For on behalf of Ramon Lee Limited
93 Tabernacle Street, London EC2A 4BA
DATE: 6 SEPTEMBER 2021

PEMBROKE COLLEGE SETTLEMENT STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
INCOME						
Grants and Donations	2	184,150	232,982	-	417,131	3,391,756
Charitable activities						
Charitable Activities	3	42,073	378,714	-	420,787	252,549
Other Trading Activities	4	17,315	-	-	17,315	8,800
Investment Income	5	47,953	-	-	47,953	48,519
Total		291,491	611,695	-	903,186	3,701,624
EXPENDITURE						
Raising Funds	6	89,963	-	-	89,963	73,686
Charitable activities	7					
Social Front Door		18,418	334,903	-	353,321	65,255
Programmes		16,206	214,070	-	230,276	455,337
Neighbourhood		5,533	53,343	-	58,875	35,373
Further Afield		8,853	37,772	-	46,625	61,769
Total Expenditure		138,973	640,088	-	779,061	691,420
Net gains/(losses) on investments		21,909	-	87,232	109,141	(20,104)
NET INCOME AND NET MOVEMENT IN FUND FOR THE YEAR		174,427	(28,393)	87,232	233,266	2,990,100
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	2,990,100

CONTINUING OPERATIONS

None of the charity's activities were initiated or discontinued during the accounting periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company had no recognised gains or losses other than the movements in funds reported above for the two accounting periods.

PEMBROKE COLLEGE SETTLEMENT
BALANCE SHEET 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	11	1,188,283	1,227,237
Investment property	12	1,586,908	1,477,767
		2,775,191	2,705,004
CURRENT ASSETS			
Debtors	13	322,000	279,788
Cash at bank and in hand		245,095	95,178
		567,096	374,966
CREDITORS			
Amounts falling due within one year	14	(118,922)	(89,870)
NET CURRENT ASSETS		448,174	285,096
TOTAL ASSETS LESS CURRENT LIABILITIES		3,223,366	2,990,100
NET ASSETS		3,223,366	2,990,100
FUNDS	16		
Unrestricted Funds:			
General Fund		394,317	259,890
Designated Fund		215,000	175,000
		609,317	434,890
Restricted Funds:			
Restricted Fund		1,271,682	1,300,075
Endowment Funds		1,342,367	1,255,135
TOTAL FUNDS		3,223,366	2,990,100

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

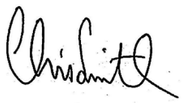
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

(c) complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 July 2021 and were signed on its behalf by:



Lord Smith of Finsbury (Trustee)

The Rev'd Dr James Gardom (Trustee)

PEMBROKE COLLEGE SETTLEMENT
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021	2020
		£	£
Cash flows from operating activities			
Cash generated from operations	1	108,126	66,452
Net cash provided by operating activities		108,126	66,452
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,160)	(11,403)
Purchase of investment property		-	(8,390)
Interest income & interest received		47,953	48,519
Net cash provided by/(used in) investing activities		41,793	28,726
Change in cash and cash equivalents in the reporting period		149,919	95,178
Cash and cash equivalents at the beginning of the reporting period		95,178	-
Cash and cash equivalents at the end of the reporting period		245,097	95,178

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	233,266	2,990,100
Adjustments for:		
Depreciation charges	45,114	43,619
(Gain)/losses on investments	(109,141)	20,104
Investment income	(47,953)	(48,519)
Transfer of tangible assets from Pembroke College Mission	-	(1,259,452)
Transfer of fixed asset investments from Pembroke College Mission	-	(1,489,481)
Increase in debtors	(42,212)	(279,788)
Increase in creditors	29,052	89,870
Net cash provided by operations	108,126	66,452

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash	95,178	149,919	245,097
Cash at bank and in hand	95,178	149,919	245,097
Total	95,178	149,919	245,097

PEMBROKE COLLEGE SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparing the financial statements

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 2019) – (Charity SORP (FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Pembroke College Settlement meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The company's Financial Statements show an unrestricted fund surplus of £609,317 for the year and free reserves of £375,382. These results have secured the immediate future of the charity for the next 12 to 18 months and on this basis the charity is a going concern.

1.3 Income

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

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. Deprecation 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 change 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.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable, and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, and reference is made to the Trustees' annual report for more information about their contribution.

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

1.5 Expenditure recognition 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:

(a) Cost of raising funds includes staff time used to raise grants and donations, rental property costs and their associated support costs.

(b) Expenditure on charitable activities includes the costs directly associated with running a community centre and other community programmes, to further the purposes of the charity, and their associated support costs.

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

1.6 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 administration personnel and payroll governance costs which support the charity's programmes and activities. These costs have been allocated between the cost of raising funds and the expenditure on charitable activities. The basis on which support costs have been allocated is set out in note 7.

1.7 Funds structure

The General Funds comprise those monies which may be used toward meeting the charitable objectives of the charity at the discretion of the Trustees.

The Designated Funds comprise of monies set aside at the discretion of the Trustees for a specific purpose.

The Restricted Funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

Expendable endowment was established in 1966, when the 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.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The costs of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

1.9 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 2021.

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.

1.10 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.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term deposits at regulated banks.

1.12 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.

1.13 Financial instruments

The charity has only 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 valued at their settlement value with the exception of bank loans which are subsequently valued at amortised cost using the effective interest method.

1.14 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.15 Judgement and key sources of estimation uncertainty

In the application of its accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed by the Trustees on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.16 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. GRANTS AND DONATIONS

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Pembroke College Mission donation	-	-	-	3,000,307
Pembroke College Cambridge Members	20,379	-	20,379	23,712
London Borough of Southwark	-	-	-	18,000
Grayling Charitable Trust	3,750	-	3,750	5,000
Impact on Urban Health – Walworth Neighbourhood Scheme 2	-	122,142	122,142	165,567
Impact on Urban Health – Walworth Neighbourhood Scheme 1	-	32,372	32,372	-
Impact on Urban Health – Walworth Living Room	-	52,453	52,453	120,000
HMRC Coronavirus Job Retention Scheme	23,812	-	23,812	777
United St Saviour's Charity	-	25,000	25,000	50,000
B & J Lloyd Charitable Trust	15,000	-	15,000	-
Anonymous	10,000	-	10,000	-
Horners Charity	3,000	-	3,000	-
St. Christopher's PCC	2,500	-	2,500	-
CVC Capital Partners Ltd	10,000	-	10,000	-
CAF Resilience Fund	30,000	-	30,000	-
Other donations (less than £2,500)	50,790	-	50,790	4,304
Gift Aid	14,919	1,015	15,934	4,089
TOTAL	184,150	232,982	417,131	3,391,756

The donations income for the year ended 2020 totalling £3,391,756 was attributed £459,315 to unrestricted funds, £1,685,968 to restricted funds and £1,273,473 to endowment funds.

Donation from Pembroke College Mission represents the transfer to the charity following the closure of Pembroke College Mission (charity number 211025) in 2020.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Pembroke Academy of Music:				
Pembroke College Mission donation	-	-	-	7,444
Pembroke College Cambridge Members	-	4,050	4,050	5,182
Charterhouse in Southwark	-	9,895	9,895	9,740
The Tobacco Pipe Makers & Tobacco Trade Benevolent Fund	-	15,000	15,000	15,000
Other grants and donations (less than £2,500)	-	2,380	2,380	5,520
Newcomen Collett Foundation	-	2,924	2,924	-
User contributions	-	5,535	5,535	4,872
Music for babies and toddlers:				
Pembroke College Mission donation	-	-	-	982
Contributions via Just Giving	-	-	-	512
Junior PAM:				
Pembroke College Mission donation	-	-	-	1,050
User contributions	-	590	590	861
Inclusive Dance:				
The Tobacco Pipe Makers & Tobacco Trade Benevolent Fund	-	15,000	15,000	15,000
dt17 - Dance-theatre for young people:				
Pembroke College Mission donation	-	-	-	24,163
Sir John Cass's Foundation	-	-	-	35,266
MLTCs:				
Other grants and donations (less than £2,500)	-	1,000	1,000	-
User contributions	-	-	-	326
Virtual Walworth Living Room:				
London and Quadrant Placemakers Fund	-	8,544	8,544	-
London Borough of Southwark	-	3,000	3,000	-
Lunch Club:				
User contributions	-	-	-	2,903
Food Hub:				
The Worshipful Company of Curriers	-	1,500	1,500	-
The Fishmongers' Company	-	3,500	3,500	-
The Cooks' Company	-	1,000	1,000	-
Anonymous, acknowledging the good work of Vicky Bowman	-	5,000	5,000	-
Kinglake TRA	-	1,000	1,000	-
The Worshipful Company of Turners	-	500	500	-
The Worshipful Company of Fletchers	-	500	500	-
The Tin Plate Company	-	1,000	1,000	-
Southwark Community Response Fund	-	41,700	41,700	-
London Borough of Southwark	-	87,620	87,620	-
Newby Trust	-	5,000	5,000	-
WRAP UK	-	14,893	14,893	-
The National Lottery	-	99,862	99,862	-
Other grants and donations (less than £2,500)	-	1,991	1,991	-
St. George the Martyr Charity	-	10,000	10,000	-
Malmesbury Foundation	-	5,000	5,000	-
The Goldsmiths' Company	-	1,000	1,000	-
Chartered Accountants' Company	-	1,000	1,000	-
The Vintners Company	-	2,500	2,500	-
Street Party:				
United St Saviour's Charity	-	-	-	1,850
User contributions	-	-	-	565
Youth Activities:				
Pembroke College Mission donation	-	-	-	9,437
Other community activities:				
London Borough of Southwark	-	-	-	3,892
Notting Hill Genesis	-	-	-	1,996
User contributions	-	-	-	59
Room hire	42,073	-	42,073	96,752
Volunteering Programme:				
London Borough of Southwark	-	18,000	18,000	-
Notting Hill Genesis	-	8,230	8,230	-
Social Front Door:				
Pembroke College Mission donation	-	-	-	6,918
User contributions	-	-	-	2,259
TOTAL	42,073	378,714	420,787	252,549

The income from charitable activities for the year ended 2020 totalling £252,549 was attributed to £148,312 restricted funds and £104,237 unrestricted funds.

Income from Pembroke College Mission represents the transfer to the charity following the closure of Pembroke College Mission (charity number 211025) in 2020.

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Management and service change	-	7,500
Other income	17,315	1,300
	17,315	8,800

5. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	39,310	40,015
Dividends	8,642	8,390
Deposit account interest	-	114
TOTAL	47,953	48,519

6. ANALYSIS OF EXPENDITURE

	Raising Funds	Social Front Door	Programmes	Neighbourhood	Further Afield	Total 2021	Total 2020
	£	£	£	£	£	£	£
Staff costs	46,113	123,865	56,062	31,295	24,187	281,521	230,014
Premises costs	10,884	15,275	30,743	-	-	56,902	87,135
Depreciation	851	2,512	40,385	-	-	43,748	42,875
Bad debts	1,929	128	371	-	-	2,428	4,072
Other direct expenditure	13,104	144,451	58,988	16,401	13,585	246,530	196,738
Support costs (Note 7)	14,586	57,284	37,335	9,546	7,559	126,310	97,636
Governance costs (Note 7)	2,497	9,806	6,391	1,634	1,294	21,623	32,950
	89,963	353,321	230,276	58,875	46,625	779,061	691,420

Of the £779,061 expenditure in 2021 (2020 - £691,420), £138,973 (2020 - £184,215) was charged to unrestricted funds and £640,088 (2020 - £507,205) to restricted funds.

7. SUPPORT COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the Charity's key activities undertaken (see note 6) in the year. All general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General Support Costs	Governance Costs	2021	2020
	£	£	£	£
Management and administration staff	63,354	16,974	80,328	73,093
Premises costs	3,154	-	3,154	4,336
Depreciation	1,366	-	1,366	744
Bad debts	41	-	41	-
Communication and IT costs	20,419	-	20,419	15,262
Legal and professional costs	4,759	-	4,759	25,046
Board meeting expenses	-	-	-	282
Audit fees	-	3,840	3,840	6,000
Other office costs	33,217	809	34,026	5,823
TOTAL	126,310	21,623	147,933	130,586

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Independent Examiner's remuneration	3,840	-
Auditor's remuneration	-	6,000
Depreciation – owned assets	45,114	43,619

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

TRUSTEES' EXPENSES

There were no Trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	361,849	303,105

No employee received remuneration in excess of £60,000 during the year (2020 - £NIL).

The key management personnel of the charity comprise the Executive Director, Director of Projects, the Director of Finance and Operations. The total employee benefits of the key management personnel of the charity were £157,400 (2020 - £156,119).

The average monthly number of employees during the year was as follows:

	2021	2020
Social Front Door	4	1
Programmes	2	5
Fundraising	1	1
Support and Governance	3	2
	10	9

The average monthly number of persons employed by the charity during the year was 13 (2020 - 13)

11. TANGIBLE FIXED ASSETS

	Freehold property	Fixtures and fittings	Computer equipment	Totals
COST	£	£	£	£
At 1 April 2020	1,236,788	31,854	2,214	1,270,856
Additions	-	3,744	2,416	6,160
As 31 March 2021	1,236,788	35,598	4,630	1,277,016
DEPRECIATION				
At 1 April 2020	32,849	10,026	744	43,619
Charge for the year	32,850	10,899	1,365	45,114
At 31 March 2021	65,699	20,925	2,109	88,733
NET BOOK VALUE				
At 31 March 2021	1,171,089	14,673	2,521	1,188,283
At 31 March 2020	1,203,939	21,828	1,470	1,227,237

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.

12. INVESTMENTS

(a)

Investment property:

	2021	2020
	£	£
Fair value at 01 April	1,255,135	-
Additions	-	1,273,473
Change in value in the year	87,232	(18,338)
Market value at 31 March	**1,342,367**	**1,255,135**
Historical cost:		
As at 31 March 2020	-	1,273,473
As at 31 March 2021	1,273,473	-

Investment - Amalgamated Trust Funds of Pembroke College:

	2021	2020
	£	£
Fair value at 01 April	222,632	-
Additions at cost	-	224,398
Change in value in the year	21,909	(1,766)
Market value at 31 March	**244,541**	**222,632**
Historical cost:		
As at 31 March 2020	-	198,219
As at 31 March 2021	198,219	-

(b) Analysis of investments

	2021	2020
	£	£
Investment property	1,342,367	1,255,135
Investment – Amalgamated Trust Funds of Pembroke College	244,541	222,632
	1,586,908	1,477,767

(c) Investment property

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 2021 is £1,342,367. 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.

(d) Investment – Amalgamated Trust Funds of Pembroke College

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.

At 31 March 2021 the charity held 8,959.57 units that represented no more than 5% of the total value of the units of Amalgamated Trust Funds of Pembroke College at that date. The Pembroke College Settlement's holdings of those units are valued by the College.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	290,589	269,808
Other debtors	28,411	6,980
Prepayments and accrued income	3,000	3,000
TOTAL	322,000	279,788

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	4,265	21,092
Social security and other taxes	7,772	27,843
Other creditors	457	10,821
Accrued expenses	11,489	19,014
Deferred income (Note 18)	94,939	11,100
TOTAL	118,922	89,870

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	2021
	£	£	£	£	£
Tangible fixed assets	18,935	-	1,169,349	-	1,188,283
Investments	29,541	215,000	-	1,342,367	1,586,908
Net current assets	345,841	-	102,333	-	448,174
TOTAL	394,317	215,000	1,271,682	1,342,367	3,223,366

Analysis of net assets between funds – for previous year

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	2020
	£	£	£	£	£
Tangible fixed assets	21,047	-	1,206,190	-	1,227,237
Investments	47,632	175,000	-	1,255,135	1,477,767
Net current assets	191,211	-	93,885	-	285,096
TOTAL	259,890	175,000	1,300,075	1,255,135	2,990,100

16. MOVEMENT IN FUNDS

	Balance as at 01.04.20	Income	Expenditure	Gains/ Losses	Transfers	Balance as at 31.03.21
	£	£	£	£	£	£
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	36,516	-	-	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	-	26,230	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
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	291,491	138,973	21,909	(40,000)	394,317
Total Unrestricted Funds	434,890	291,491	138,973	21,909	-	609,317
TOTAL FUNDS	2,990,100	903,186	779,061	109,141	-	3,223,366

Movement in Funds – Previous year

	Balance as at 01.04.19	Income	Expenditure	Gains/ Losses	Transfers	Balance as at 31.03.20
	£	£	£	£	£	£
Restricted funds						
Volunteering	-	18,000	18,000	-	-	-
Place Based Demonstrator	-	205,926	205,926	-	-	-
Walworth Living Room	-	120,000	114,532	-	-	5,468
21st Century Settlement	-	70,833	49,491	-	-	21,342
Other donations	-	1,225	1,225	-	-	-
Pembroke Academy of Music	-	47,758	30,715	-	-	17,043
Music for Babies & Toddlers	-	982	982	-	-	-
Junior PAM	-	1,050	1,050	-	-	-
Inclusive Dance Project	-	15,000	15,000	-	-	-
dt17 - Dance-theatre for young people	-	59,429	27,450	-	-	31,979
Street Party	-	1,850	1,850	-	-	-
Youth Activities	-	9,437	-	-	-	9,437
Other community activities	-	5,888	4,190	-	-	1,698
Social Front Door	-	6,918	-	-	-	6,918
Capital funds:						
Buildings Development	-	1,235,000	32,802	-	-	1,202,198
Fixtures, Fittings and equipment	-	7,984	3,992	-	-	3,992
Total Restricted Funds	-	1,807,280	507,205	-	-	1,300,075
Endowment funds						
Expendable endowment	-	1,273,473	-	(18,338)	-	1,255,135
Unrestricted funds						
Designated Funds:						
Future Capital Repairs Fund	-	-	-	-	175,000	175,000
General funds	-	620,871	184,215	(1,766)	(175,000)	259,890
Total Unrestricted Funds	-	620,871	184,215	(1,766)	-	434,890
Total funds	-	3,701,624	691,420	(20,104)	-	2,990,100

Description, nature and purpose of restricted funds:

Volunteering – Funding to run the volunteering programme at Pembroke House and the Walworth Living Room including contributions towards the cost of employing staff to co-ordinate the programme.

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.

Virtual Walworth Living Room – Funding during the pandemic to take activities online.

21st Century Settlement – Core costs funding.

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

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.

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

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.

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.

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

Other Community Activities – Funding towards gardening, knitting, sewing and reading projects.

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

Buildings development – Grants and donations received towards the redevelopment of Pembroke House. This fund is being depreciated.

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.

Description, nature and purpose of designated funds:

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.

Description, nature and purpose of unrestricted funds:

General funds – General fund represents funds available to spend at the discretion of the Trustees.

17. RELATED PARTIES

The charity's objects include to advance Christianity in accordance with the principles of the Church of England, and in particular through the parish of St Christopher's Walworth. The Trustees include representatives from Pembroke College, Cambridge.

18. DEFERRED INCOME

	2021	2020
	£	£
Balance as at 1 April	11,100	-
Amount released to income in the year	(11,100)	-
Amount deferred in the year	94,939	11,100
Balance as at 31 March	**94,939**	**11,100**

Deferred income represents funding of £30,000 received from Southwark Council for a Cleaner Greener Safer project to be commenced in 2021/22, £24,689 from Notting Hill Genesis – volunteers, £900 from Duckie Ltd for room hire in July 2021, £2,500 with respect to Sustain – Food Power grant, £9,850 from London Borough of Southwark, and a £27,000 grant received from The Mercers.

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

Independent examiner
Samir Shah
For on behalf of Ramon Lee Limited, 93 Tabernacle Street, London EC2A 4BA

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

Get in touch

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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

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Design
Small Axe