

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 Monkeys 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 cliché, 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 somehow 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 www.walworth.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 Reece_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.

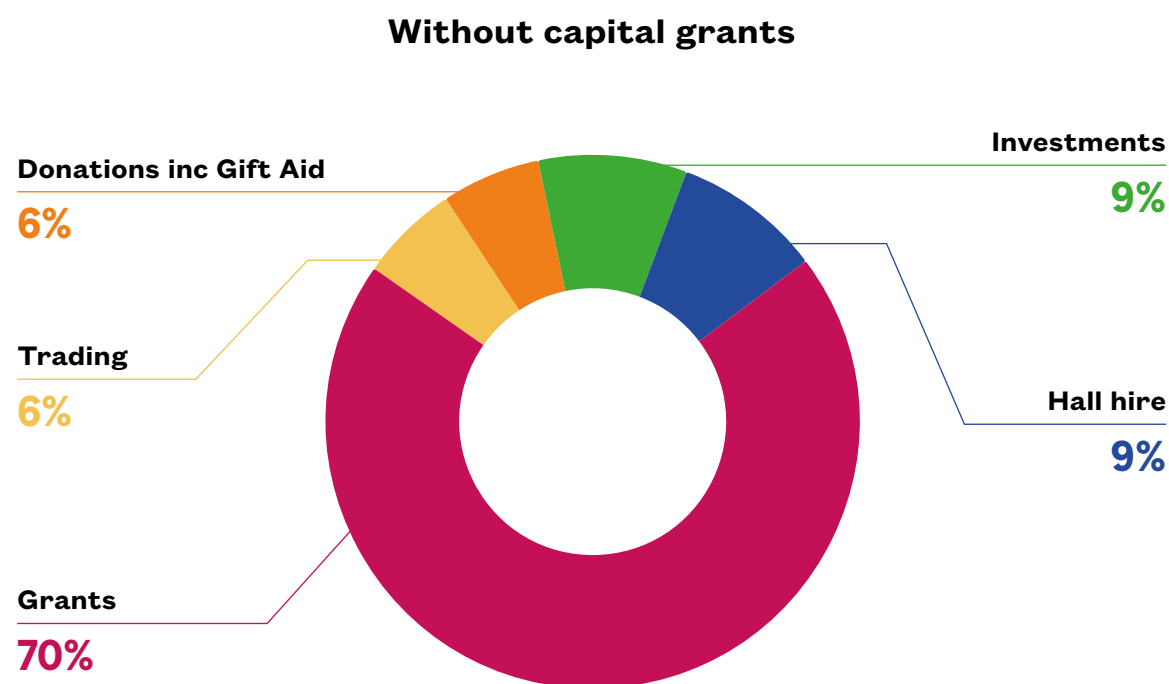
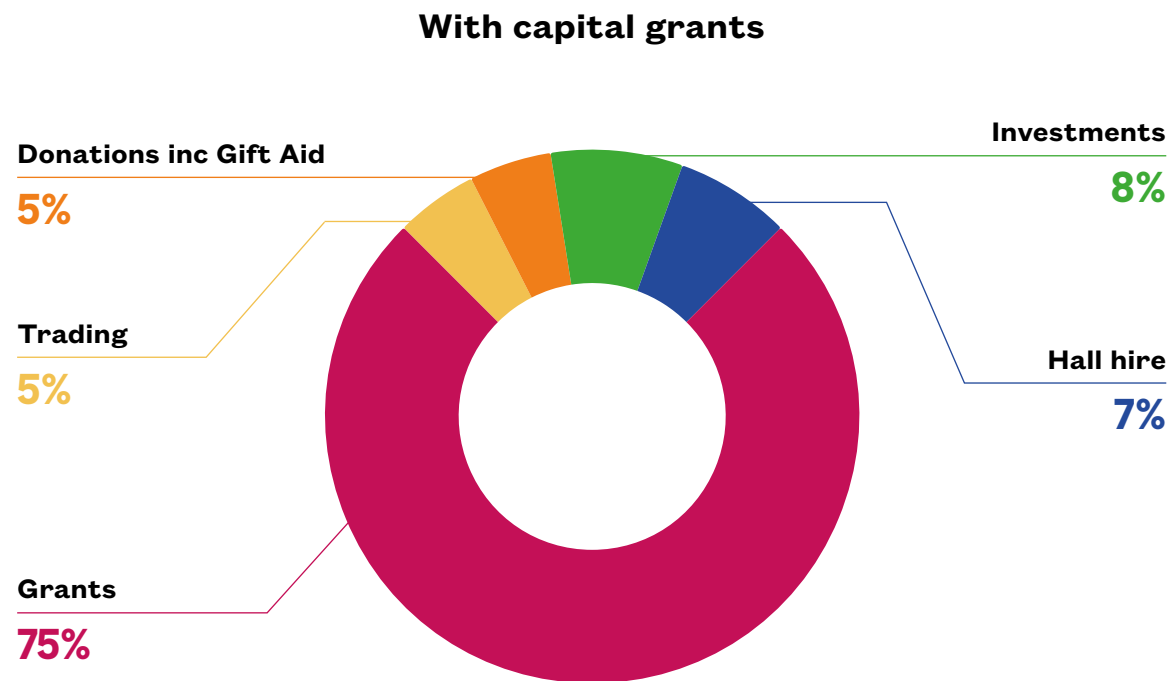
The financial results for the year are set out in the Statement of Financial Activities on page 35.

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.



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](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor’s report.

This report is made solely to the Charity’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity’s members those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity’s members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

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

26 September 2024

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

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	Notes	£	£	£	£	£
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.

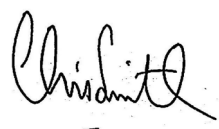
The attached notes form part of these financial statements.

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. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

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

Contract income

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

Room hire and service charge income

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

Investment income

Investment income is included when receivable.

(d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

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

(e) Interest receivable

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

(f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of 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 Monkeys 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						Total 2023
	Raising Funds	Space	Pro-grammes	Partner-ships	Support costs	Gov-ernance costs	
	£	£	£	£	£	£	
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

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

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

Staff:

Samantha Barnhart	Richard Galpin
Michal Beno	Tara Mack
Chris Bird	Jo Matwiejczyk
Simon Boulter	Paulette Mills
Jessica Boyd	Amy Moorhouse
Natalie Cole	Sharmada Nagarajan
Karlem Dempster-Williamson	Samar Naaman
Lucy Duncan	Bianca Pezzotti
Nina Feldman	Danielle Simpson
Ollie Finn	Grisel Tarifa
Ganiat Folami	Mike Wilson
Ella Frampton	Jade Wood

Pembroke Academy of Music Volunteers:
Fitsum Amsalu
Arthur Eastwood
Glendora Jameson
Catherine Raynor
Corey Sinon

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

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.

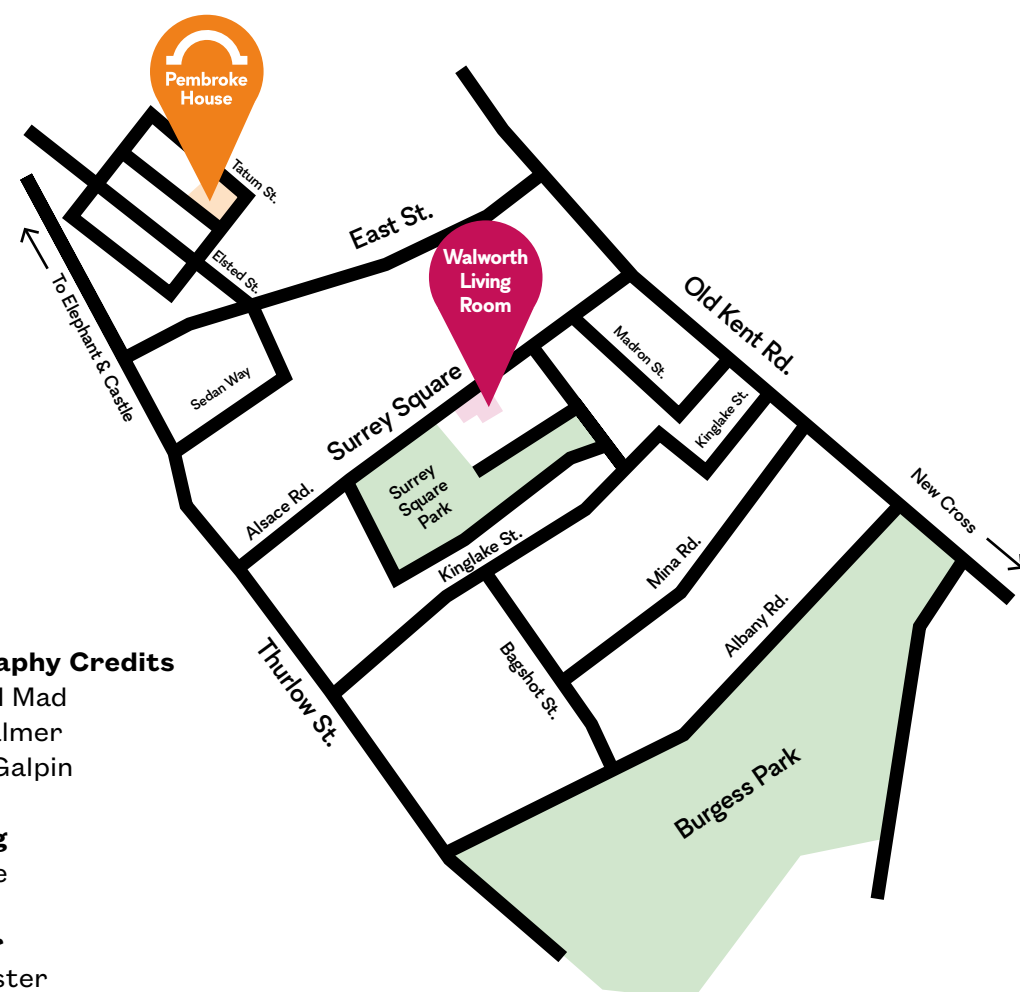
Working with the community, we provide space for people to learn, eat and enjoy life together, and take collective action on local issues.

Pembroke House

80 Tatum Street, London SE17 1QR

Walworth Living Room

All Saints Hall, Surrey Square, London SE17 2JU



Photography Credits

Ahmad El Mad
Daniel Palmer
Richard Galpin

Branding

Small Axe

Designer

Grace Lister

Editors

Hester Lacey
Katie Myers



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

