



ANNUAL REPORT 2012

Executive Committee

Sir Richard Dearlove, KCMG, OBE (Chairman)

The Revd Dr James Gardom (Hon. Treasurer)

The Revd Canon Brian Watchorn

Sam Fleming

Eleanor Goodison

Rear-Admiral Alastair Ross, CB, CBE (until Oct 2012)

Dr Loraine Geslthorpe

Michael Kuczynski

Dr Tim Forse

Dr Richard Gibbs

Michael Mitchell (London Treasurer)

John Nevin

Andrew Morris

Registered Office: Pembroke College, Cambridge CB2 1RF

Registered Charity Number: 211025

Give As You Earn registration number: 010084

Auditors

Noel & Co. Chartered Accountants

4 Parliament Close, Prestwood, Bucks HP16 9DT

Contact details

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Website: www.pembrokehouse.org.uk

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Twitter: [@pembroke1885](https://twitter.com/pembroke1885)

Warden: The Revd David Evans
Projects Director: Grisel Tarifa (joined June 2012)
Office Manager: John Hunter (until July 2012)

Project directors

Academy of Music: Elizabeth Andrews
Inclusive Dance: Ali Kaviani
Community Garden: Kathleen Murray Cassidy
Play Swap: Eleanor Shipman
Lunch Club: Jennifer Martin
Youth Club: Patrick Cox (until Dec 2012)

Caretaker: Patrick Wood
Cleaner: Maureen McDonnell
Church Wardens: Jean-Baptiste Bazie and Bridget Bademosi
PCC Treasurer: Bett Llewelyn

Residents: Steve Reid, Kathleen Murray Cassidy, Alumnus (Pem),
Calum Kinloch, Alumnus (Pem), Eleanor Shipman, Paul Chaplin,
Rosie Rogers, Robert Pritchard

And a big thank you to all of our volunteers!





Warden's Report

We have a fantastic building, and we're building a strong team of staff and Residents. We want to use these resources to serve the local community. That's not as straightforward as it seems, because our context is complex and money is tight. So I'm delighted that this has been a year in which we have built bridges between ourselves and local residents and between the projects that occupy Pembroke House. I'm enormously grateful for the huge amount of hard work and dedication that have made this possible, and for the support of the many donors who support our work so wholeheartedly.

We're nurturing a wonderful movement project for learning disabled young people, we now host the south London branch of the Choir with No Name, a choir of people who are or have been homeless, who sing together for an hour and a half and eat together once a week, we threw a fabulous Street Party for the Queen's Jubilee, and we're well stocked with volunteers, including a number from LSE. And our kitchen now leaps into life at crack of dawn a couple of days a week when Omiina Salad, a start-up catering business, takes up residence. In July and August the Construction Youth Trust ran a series of workshops for young people interested in the skills required by the construction industry. We also continue to do the humble stuff: our neighbour Linda Burgess asked to borrow the hall for a coffee morning and raised £130 for Macmillan Nurses.

Grisel Tarifa was appointed Director of Projects in mid-June, working half-time. Grisel brings warmth, patience, a strong sense of what it is to be inclusive, and experience of the world of cabaret and the Office of the Deputy Prime Minister. John Hunter worked as Office Manager for four months, assisted on many occasions by his wife Sally, a book keeper. Following his departure, Grisel graciously agreed to pick up much of his work, and is now employed full-time. We need to find a way of funding a part-time administrator, to share the burden of compliance, balancing the books and maintaining the properties.

Fifty-three members of the local community visited the College on 15th September, drawn from PAM, the community garden and the Lunch Club, with transport and lunch generously provided by the College. Six punts created havoc on the river, and everyone had a really wonderful time.



In January we hosted the launch of the Ambitions project, a joint initiative of Pembroke College, St Katherine's College and UCL that involves working with a single cohort of 25 Gifted and Talented students from schools across Southwark over the next 5 years. Potentially far more significantly we have continued to talk to IntoUniversity, an excellent university access project working with children in Year 5 (aged nine) and upwards, about becoming their Southwark Centre; if funding is available from the University and Colleges of Cambridge, and from corporate donors, we hope this will launch in September 2013.

We are delighted that Ernst & Young Global has chosen Pembroke House as its first ever Sponsored Charity with the objective of 'providing sustained support for Pembroke House partnering with other local organisations.' Support will include fundraising through sponsored events, annual team-building exercises at Pembroke House, the possibility of business meetings and catering at Pembroke House at full commercial rates, work experience for our constituents, and support from E&Y technical teams (book keeping, marketing, IT etc).

Congratulations to Trustee Sam Fleming and Catriona Laing on the marriage on New Year's Eve, and many thanks to them for nominating Pembroke House as one of two charities to receive cash gifts in lieu of wedding presents. Similar initiatives would be most welcome!

In the middle of August we were very sorry to hear that the Peckham Settlement, founded in 1886, had gone bankrupt and made 32 people redundant overnight. This is a reminder not to overstretch ourselves by trying to run too many projects ourselves, and that what we're trying to do is difficult. Another neighbouring settlement, Cambridge House, completed a magnificent refurbishment, but is saddled with a huge debt. We are incredibly fortunate that Pembroke House was refurbished when there was still money around, and consequently we are debt free.





Pembroke Academy of Music

Pembroke Academy of Music (PAM) Pembroke Academy of Music has had an excellent year under the leadership of Director Elizabeth Andrews. There is a greater sense of focus, direction and shared purpose, and some exciting new developments.

Having taken the reins in December, Elizabeth's assessment was that in its present form PAM does not have space for more than the 46 students who attend weekly. So she introduced a waiting list, raised the lower age limit from five to six years old, tweaked the timetable, and expanded the number of theory classes from two to four to allow for the large range of abilities.

PAM continues to teach keyboard, violin, percussion, guitar and singing. There is great loyalty and commitment from all the permanent tutors, who have been joined by some new appointments. The most significant appointment has been Emily Gadd as Community Choir leader and singing teacher, following the departure of the much loved Catriona Reimers. We forged a good link with the Southbank Centre. Ten family groups attended a joyous concert by the Simon Bolivar Symphony Orchestra of Venezuela, and in July the violin class performed in the Hayward Gallery as part of the Cultural Olympiad.

A string orchestra has been created, we are working towards introducing graded music exams, and we have enjoyed three end of term concerts, a performance at the Master's Christmas Reception and carol singing at Waterloo station. The Management Committee, including six parents from various backgrounds and three College alumni, has worked well. Most significantly, the students have grown in their appreciation of music and music making, and in the process have become more self-confident.



St Christopher's Church

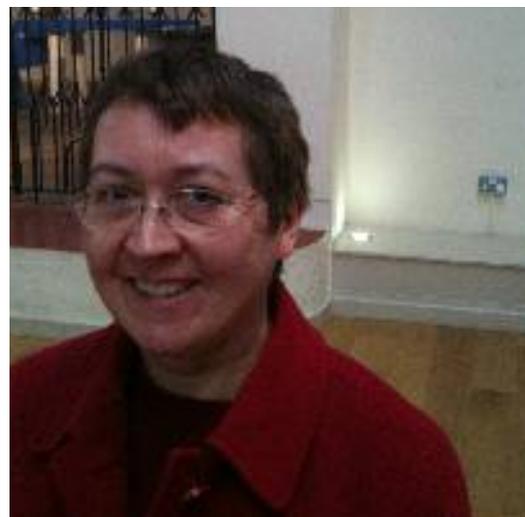
St Christopher's is good at enjoying itself, which makes it a fun place to worship. It's encouraging to see we're attracting a number of families who live within easy walking distance of the church; many have newborn babies, so we're working on our crèche provision.

Bett Llewelyn, a longstanding member of the congregation, retired as a primary school teacher in June and has very generously offered to serve as St Christopher's Administrator half a day a week from September to the end of the calendar year, unpaid. She's made a great difference, and will help us to formulate what we require of a paid Administrator in the future.

The Revd Jonathan Sedgwick has been unstintingly generous in his non-stipendiary ministry, and in December we were joined by another self-supporting minister, the Revd Patrick Morrow. We have received additional cover from Revd Angus Galbraith and Revd Nigel Dawkins. To try to ensure that women's voices are heard, we have welcomed as visiting preachers Revd Johanna Clare, Revd Rosemary Shaw and Revd Dr Jo Bailey Wells.



St Christopher's has benefited from the vigour and enthusiasm of four students on placement from theological colleges: Peter Godden from Westcott House for two weeks, Josh Young from Ripon College Cuddesdon for four weeks, and Janet Allen from St Mellitus for a couple of months of Sundays, and Eleanor Goodison, Trustee of Pembroke House and an ordinand at the East Anglian Ministerial Training Course, is doing some pastoral visiting within the parish. Thomas Sharp, who is exploring his vocation through the Diocese of Salisbury, joined us for the inside of a week and is enquiring about returning as our Pastoral Assistant in 2013. The students remarked on the unusual combination of formality and informality of worship at St Christopher's, on the devotion and friendliness of the people, and explored the relationship between St Christopher's and Pembroke House.



Supporting Mental Health

South London and Maudsley NHS Foundation Trust run weekly computer-based Cognitive Behavioural Therapy sessions in our computer suite, and we host quarterly support sessions for people who have completed their CBT. We're also hoping to provide a room for a user-led support group. Members of St Christopher's took part in a focus group to help SLAM make its written material more appropriate to people of different nationalities and situations. Comments included, 'There's no point suggesting I play golf' and 'We don't eat takeaways.'

Victory Children's Centre

On Wednesday mornings part of the Lower Hall becomes an exercise studio for the parents or carers of children at Victory Children's Centre, and part becomes a crèche for their toddlers. The group worked with Ellie Shipman on her Playswap project.

Narcotics Anonymous

The air is still thick with St Christopher's incense when Narcotics Anonymous arrive for their meeting on Sunday afternoons. The meeting attracts 20 to 25 members, and for the second time we hosted NA's annual South-East London Convention. On a Saturday in September 252 recovering addicts and their families celebrated being drug free and shared food, fellowship and support.

Homework Club

Parents and schools said it was a good idea, but despite the tireless efforts of Rosie Rogers, who lives in the Residency, the Homework Club didn't catch on and closed at the end of the summer term – only to pop up again as part of the Youth Club.



The Prince's Drawing School Southwark Club

The Prince's Drawing School Southwark Club has been based at Pembroke House since 2007. It provides serious, sustained tuition and mentoring for young people from the age of 10 who have a passion or aptitude for drawing.

Students can continue to attend until they are 18 – when they can use their high-level drawing skills to open doors to further study and careers in the arts, design, architecture, and science.



Ballet

Patrick Wood continues to teach and inspire ballet dancers from beginners to professionals, from the ages of 19 to 75, with two weekly classes. We look forward to a showcase event planned for 1st June 2013.



Lunch Club

There's a lovely, humorous and supportive atmosphere at the Lunch Club; we're incredibly fortunate to have a stable and outrageous group of regulars who have known this community through thick and thin. A number of artists and community historians come to listen to stories of Walworth in years past, topics in which the lunch clubbers are experts.

Jennifer Martin stepped down as chef, being well past retirement age and recognising the strain of shopping and cooking for 20 people each week. But happily she stepped up as Co-ordinator of the Lunch Club. Ali Kaviani produced wonderful meals for three months and introduced the Lunch Clubbers to pomegranates and other delicacies of his native Iran. John Sinclair took over as chef in April, and is training up a number of budding caterers, including one with learning disabilities.

In May, 25 pupils from Surrey Square Primary School came and sang for the Lunch Club. A song by Adele was their favourite, which shows how modern they are. The previous month, four pupils had come to help serve lunch, accompanied by two teachers visiting from Bangalore. At an event in Nursery Row Park in August, lunch clubbers crooned along with Ida Barr, a transvestite music hall artiste turned rap singer. By popular demand, Ida Barr sashayed in to Pembroke House to entertain our Christmas Party, in conjunction with Southwark Resource Centre and Stockwell Good Neighbours, at which we served over a hundred Christmas dinners.



Inclusive Dance

Inclusive Dance is a project for learning-disabled young people aged 16 to 25, using dance and drama exercises to help participants develop awareness of their own bodies, sensitivity to touch and weight, confidence, social motor skills and communication skills. It makes a very significant difference to people's lives, but the changes are incremental and the work very intensive. It's wonderful to hear parents describe the difference it makes to the lives of their children, whose learning disabilities include autism and cerebral palsy.

Inclusive Dance has been brought to Pembroke House by Ali Kaviani, who set up the project elsewhere and approached us when it lost funding. Having run the project with a zero budget while it found its feet, we've now attracted seed funding, enabling Ali to enlist the help of an assistant, Nina Bremner Feldman, and a drummer.

Our hope is to build on this by fundraising to secure the project's future in the medium term.



Community Garden

Strawberries, Latin American tomatilloes and sunflowers enjoyed the wet summer, but some of the Mediterranean herbs and tomatoes never quite flourished. A small but diverse group of local volunteers keep the garden afloat, with weekly drop-in sessions on Saturdays. A training session helped the gardeners to be more proactive in planning what to grow, and in the summer Ellie Shipman and Kathleen Murray Cassidy, both Residents, ran Wednesday sessions for children keen to get their hands dirty.

A midsummer celebration saw 30 local people aged 5 to 80 huddling around a bonfire and locally grown food, with ethnicities ranging from Columbian and Malaysian to black and white British. Ernst & Young Global's team-building day in September created the carcass of a very sturdy greenhouse, which Kathleen intends to flesh out with recycled plastic bottles.





Play Swap

With a £5,000 grant from Near Neighbours to bring together people of different faiths and ethnicities, and with free accommodation provided by Pembroke House, we commissioned socially-engaged artist Ellie Shipman to work wonders – and she did.

Ellie ran art and gardening workshops and activities, and asked people to record the street games they remembered from their childhood. She tied all this together in a short film made in collaboration with local people on the themes of games and Southwark's local history.

The project ran from April to September, and its informal sessions brought together local families and helped them to talk openly about their backgrounds, differences, similarities and history. One older English lady from the local community said the local children were 'not so bad' after building a tyre swing together.

An older participant of West Indian heritage said: 'Underneath it all we're all the same.' Seeing a local English boy invent games with a Spanish girl who didn't speak English, one may be inclined to agree.



Building Bridges

At the heart of the Settlement Movement was the recognition that contact between the privileged and the less privileged can be mutually beneficial. On 1st June a group of 13 A-level Geography students from Eton College visited Pembroke House.

Charlotte Benstead, Director of the Creation Trust, spoke to them about plans for the redevelopment of the Aylesbury Estate, and then the group divided into three, with each of the smaller groups visiting a different home on the Estate.

They returned to Pembroke House to meet with members of our Lunch Club. One of the older people said, 'I won't come. I don't like posh people. I don't know what to say to them.' But she did come, and had a great time. The Etonians' verdict? 'Eye opening! Lovely people!'



In a similar vein, the Rt Hon John Bercow, Speaker of the House of Commons, visited the parish on 23rd July. He met with one of the last remaining residents on the Heygate Estate, visited a home on the Aylesbury Estate and met with three parishioners who spoke openly about the issues they face.



Youth Club

The Youth Club has seen significant change. Southwark Council informed us in mid-April that its annual £32,000 grant to the Youth Club would be axed at the end of April, and we are most grateful to those charitable trusts that have stepped into the breach.

Patrick Cox remained as Director throughout the year, but the decision was made not to renew his contract when it expired at the end of December. We continued to attract a core of local boys aged 11 and upwards three evenings a week. For them, Pembroke House remained a very significant refuge and place of learning, but we struggled to attract a sustainable number of them and we recognise the need for a rethink. We intend in the near future to work with Millwall Football Club's Community Outreach to deliver a football programme for 11-14-year-old boys and girls from the local community on a pitch nearby, and to build on that programme with a series of learning opportunities based at Pembroke House.

During the year, we appointed an Assistant Director to supervise activities; the post was held by Yolanda Sutherland and subsequently Jamie Weight. Patrick Cox decided that the best way to find and retain reliable volunteers was to recruit people training in youth work, so during the year our Club has served as a springboard for five trainees, and Jamie Weight, George Jackson and Daniel Blake completed various levels of certified youth work training. Our football coach quit the team when he moved into full-time employment and we hope our partnership with Millwall will continue the programme.

Youth Club Summer Programme

The five-week summer programme funded by Charterhouse-in-Southwark was designed to be fun and to show local young people something of the world beyond Walworth, and in doing so broaden their horizons, enable them to grow in self confidence, and to make them more comfortable in the way they relate to the world.

Six girls and eleven boys registered for the programme. The young people developed a greater tolerance of other people, became better able to respect boundaries, and appreciated what it means to be part of a team.

For those who did, it was a very significant summer. It's difficult to put a price on the importance of a fourteen-year-old boy born and brought up in London taking the Underground for the first time, or on seeing the speed with which the assembled company whipped out their mobile phones to photograph that most exotic of creatures, a seagull, or on the newly-acquired knowledge that train carriages have tables. Or indeed the use to which those tables were put: banned from using computer games, the young people grudgingly learnt how to play cards - and developed such a taste for card games that they came to insist on playing! When you've walked the hills of Hastings and St Leonard's, run along the beaches of Brighton and Eastbourne, and kayaked to your heart's content, it's hard to see how life will ever be the same again.

Jubilee Street Party

Our Jubilee Street Party was one of the highlights of the year. Bolstered by a £1,000 grant, we approached the local Tenants and Residents' Association to ask if they would like to work with us on this and they did. The result was a great coming-together of 200 to 250 locals. We had all the trimmings: bouncy castle, face painting, potting seedlings, DJs, piñata, and a tug of war. Food varied from pork pies and quarters of white bread with processed ham to fiery rice and fried plantain.



Arts Award

Some PAM students are participating in the national Arts Award, run by Ali Kaviani. Students are encouraged to discover the arts around them, take part in different arts activities, and to unearth artists and their work.



The Residency

The six-bedroom shared house attached to Pembroke House is a wonderful asset and the envy of other community centres. We're fortunate to host a remarkable group of men and women in their early twenties who are passionate about living in and building community. As well as paying below-market rent, each commits up to five hours a week of work with a project that we run or host. The Residency was not refurbished in 2009, when the rest of the building was overhauled, and the Trustees are now exploring options for enhancing it.



PEMBROKE COLLEGE MISSION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2012

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2012 £	Total 2011 £
Incoming resources						
Incoming resources from generated funds						
Voluntary income	2/3	24,897	1,450	118,851	145,198	115,273
Investment income		9,134	-	-	9,134	2,018
Incoming resources from charitable activities						
Rents		64,820	-	-	64,820	52,402
Total incoming resources		98,851	1,450	118,851	219,152	169,694
Resources expended						
Charitable activities		59,731	-	117,727	177,458	230,794
Governance costs		1,800	-	-	1,800	3,000
Total resources expended	4	61,531	-	117,727	179,258	233,794
Net incoming/(outgoing) resources before transfers		37,320	1,450	1,124	39,894	(64,100)
Transfers between funds		48,890	(48,890)	-	-	-
Net incoming/(outgoing) resources		86,210	(47,440)	1,124	39,894	(64,100)
Realised losses on disposals of investments		-	-	-	-	(11,645)
Unrealised gain on revaluation of investments		3,998	-	-	3,998	25,717
Net movement in funds		90,208	(47,440)	1,124	43,892	(50,028)
Fund balances at 1 August 2011		14,472	197,440	1,509,027	1,720,939	1,770,967
Fund balances at 31 July 2012		104,680	150,000	1,510,151	1,764,831	1,720,939

PEMBROKE COLLEGE MISSION

BALANCE SHEET AS AT 31 JULY 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	7	1,470,266		1,518,700	
Investments	8	143,298		139,300	
		<u>1,613,564</u>		<u>1,658,000</u>	
Current assets					
Debtors	9	12,382		8,509	
Cash at bank and in hand		149,799		117,145	
		<u>162,181</u>		<u>125,654</u>	
Creditors: amounts falling due within one year	10	<u>(10,914)</u>		<u>(62,715)</u>	
Net current assets		<u>151,267</u>		<u>62,939</u>	
Total assets less current liabilities		<u>1,764,831</u>		<u>1,720,939</u>	
Income funds					
Restricted funds	11	1,510,151		1,509,027	
Unrestricted funds:					
Designated funds	12	150,000		197,440	
Other charitable funds		104,680		14,472	
		<u>1,764,831</u>		<u>1,720,939</u>	

The accounts were approved by the Trustees on 14 December 2012

Sir Richard Dearlove KCMG

The Rev'd Dr James Gardom

PEMBROKE COLLEGE MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

2 Voluntary income

	Designated & Unrestricted funds £	Restricted funds £	Total 2012 £	Total 2011 £
Donations and gifts	26,347	30,305	56,652	56,208
Grants	-	88,546	88,546	59,067
	<u>26,347</u>	<u>118,851</u>	<u>145,198</u>	<u>115,273</u>

Unrestricted funds and designated funds

Pembroke College Cambridge College Members	17,680	17,252
Pembroke College Cambridge Members - Appeal Fund (Note 1)	3,217	-
Wates Foundation for core costs	3,500	-
Buiding repairs fund	1,450	7,500
Other	500	6,019
	<u>26,347</u>	<u>30,771</u>

Restricted funds

Individual anonymous donation for children and young people	10,000	-
Donations and contributions:Pembroke Academy of Music	9,478	9,951
Pembroke College donors: Pembroke Academy of Music	8,228	9,491
Donations and contributions:Community Projects	2,599	-
Appeal Fund	-	3,993
Hon James Henderson Charity Boxing-Appeal Fund	-	2,000
	<u>30,305</u>	<u>25,435</u>

Note 1

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

PEMBROKE COLLEGE MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

3 Voluntary income grants: Restricted Funds

	Total 2012 £	Total 2011 £
Youth Club		
London Borough of Southwark	30,433	34,000
Charterhouse-in-Southwark	5,000	-
Dixie Rose Findlay Charitable Trust	2,000	-
Feygate TRA	600	-
Carr-Gregory Trust	500	-
Other	624	3,087
Youth Summer Scheme		
Charterhouse-in-Southwark	7,850	-
Young Visions		
The Drapers' Company	-	15,000
Pembroke Academy of Music		
John Lewis Partnership	2,000	-
Garrick Club	7,000	-
United St Saviours	4,500	-
Craigmyle Charitable Trust	5,000	-
Charterhouse Southwark	5,000	-
Carr Gregory Trust	2,000	-
London Borough of Southwark	-	1,000
Other	-	2,000
Community Projects		
Near Neighbours	5,000	-
Peter Minet Trust	3,000	-
Trinity College (Arts Award)	1,160	-
Peabody Trust	1,400	-
Capital Jubilee Fund/Westminster Foundation	980	-
United St Saviours (for Lunch Club)	3,849	-
Feygate TRA	600	-
Other	50	-
Other		
Slaughter & May social mobility project		4,000
	88,548	58,067

PEMBROKE COLLEGE MISSION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

4 Total resources expended

	Youth activities £	Community projects £	Pembroke Academy £	Restricted fixed assets £	Mission - general £	Total 2012 £	Total 2011 £
Salaries and staff costs	18,544	2,788	18,721	-	36,205	74,238	101,558
Project & support costs	10,498	4,503	890	-	-	15,991	23,582
Insurance	-	-	-	-	5,402	5,402	4,839
Premises/property costs	-	-	-	-	23,486	23,486	43,993
Depreciation Building	-	-	-	41,116	-	41,116	41,116
Depreciation equipment	-	-	-	6,789	1,336	8,125	8,050
Office costs	40	-	-	-	9,080	9,120	7,646
Independent Examination	-	-	-	-	1,800	1,800	3,000
Reallocations	11,103	-	4,655	-	(15,758)	-	-
	40,185	7,271	22,366	47,905	61,531	179,258	233,794

11 Restricted funds

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

	Movement in funds				Balance at 31 July 2012 £
	Balance at 1 August 2011 £	Incoming resources £	Resources expended £	Transfers between funds £	
Youth summer scheme	-	7,850	(160)	-	7,690
Pembroke Academy of Music	-	43,206	(22,388)	-	20,840
Youth Club	-	49,157	(40,025)	-	9,132
Community projects	-	18,638	(7,271)	-	11,367
Buildings and assets	1,505,027	-	(47,905)	-	1,457,122
Social mobility project	4,000	-	-	-	4,000
	<u>1,509,027</u>	<u>118,851</u>	<u>(117,727)</u>	<u>-</u>	<u>1,510,151</u>

Description of Restricted funds

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

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

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

Community projects include activities such as the lunch club and the garden.

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

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

12 Designated funds

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

	Movement in funds			Balance at 31 July 2012 £
	Balance at 1 August 2011 £	Incoming resources £	Transfers between funds £	
Development Fund	155,411	-	(155,411)	-
Future Capital Repairs Fund (formerly Houses Fund)	42,029	1,450	31,521	75,000
Contingency Fund	-	-	75,000	75,000
	<u>197,440</u>	<u>1,450</u>	<u>(48,890)</u>	<u>150,000</u>

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

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

PEMBROKE COLLEGE MISSION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

Restricted and Designated Funds

With the conclusion of the refurbishment the Trustees have undertaken a review of the various Restricted and Designated Funds. No changes are proposed to the treatment of Restricted Funds. Within Designated Funds, the Development Fund has been concluded, the Houses Fund has been renamed Future Capital Repairs Fund and a Contingency Fund has been created. Each Fund has been set at £75,000. The Capital Repairs Fund will cover costs in addition to normal running repairs, which can be reasonably expected to be needed in Pembroke House and residential properties over the next three years. The Contingency Fund will ensure that Pembroke House will be able to continue the charity's current activities in the event of a significant drop in funding, while attention is given to raising additional funds. The Trustees consider these changes to be appropriate and prudent to meet the challenge of sustaining the charity in the medium term.

Financial review

The accounts show an encouraging financial position for the year with net incoming resources of £43,892 (2011:£50,028 net outgoing resources). These figures are a tribute to many Charitable Trusts and Members of Pembroke College Cambridge, who have been most generous and supportive. They also reflect the fact that our financial year is out of sync with some of our donors', so a Trust making a donation at the end of April for the following twelve months will see the entire sum counted within our own financial year ending 31 July. Also, 2011 saw us selling assets to pay for the remainder of the refurbishment of Pembroke House, which of course counted as outgoing resources. We continue to work to reduce our core costs, and in these difficult financial times we operate a very tight ship.

The decline in Salaries and Staff costs reflects the closure of the Young Visions project during the course of the financial year 2010/11, and the several month vacancy after the departure of the Centre Manager in December 2011.

Note that the accounts suffer a non-cash charge (depreciation) of more than £40,000 every year so as to spread the cost of the refurbishment over its estimated useful life.

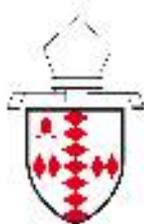
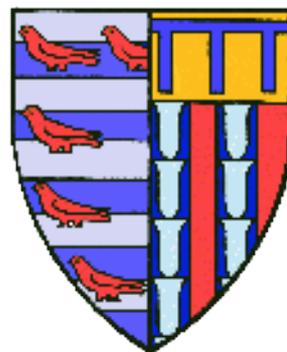


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