

Charity registration number: 208785

Charterhouse-in-Southwark

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

Charterhouse-in-Southwark

Reference and Administrative Details

Trustee	Charterhouse-in-Southwark Trustee Company
Charity Registration Number	208785
Principal Office	TMF Group 13th Floor One Angel Court London EC2R 7HJ
Accountants	Field Sullivan Limited 9 Hare & Billet Limited Blackheath SE3 ORB
Solicitors	Clifford Chance LLP 10 Upper Bank Street London E14 5JJ
Bankers	Unity Trust Bank PLC Nine Brindley Place Birmingham B1 2HB National Westminster Bank PLC PO Box 159 332 High Holborn London WC1V 7PS

Charterhouse-in-Southwark

Trustee's Report

Charterhouse-in-Southwark Trustee Company ('The Trustee') presents the annual report together with the financial statements of Charterhouse in Southwark (the charity) for the year from 1 April 2022 to 31 March 2023.

Charterhouse in Southwark is a registered charity (Number 208785) of which a company limited by guarantee is the trustee (Company Number 02387403). Its governing instrument is a scheme established by the Charity Commissioners under the Charities Act 1960.

Structure, governance and management

CONSTITUTION

The principal object of the charity is as follows: for such religious, educational or other charitable purposes in such ways as the trustee shall from time to time determine including making grants to other charitable institutions.

DIRECTORS OF THE TRUSTEE COMPANY

The Trustee was appointed under a scheme made by the Charity Commissioners in 1990. The following served as Directors of the company during the year and up to the date of this report (other than as noted):

Elizabeth Barrett

John Gillespie

George Hankey

Ann Kenrick (resigned 5 April 2022)

William Naunton (resigned 11 October 2022)

Tristan Parsons

Dr Alex Peterken

Peter Aiers (appointed 8 April 2022)

METHOD OF APPOINTING DIRECTORS OF THE TRUSTEE COMPANY

Directors of the Trustee Company ("Directors") must be connected with Charterhouse, as defined in the Articles of Association of the company. They are appointed at a general meeting, and hold office indefinitely.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Charity Director, the sole employee of the charity, works part time and is accountable to the Directors. The charity is run from a virtual office.

RISK MANAGEMENT

The Trustee has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to major risks.

Charterhouse-in-Southwark

Trustee's Report (continued)

Objectives and Activities

POLICIES AND OBJECTIVES

To use investment income from the permanent endowment to make grants to help relieve poverty and enhance opportunities for young people, mainly but not exclusively in the London Borough of Southwark.

STRATEGIES FOR ACHIEVING OBJECTIVES

To research the needs of young people and to target grant making where, to the Directors, it seems most appropriate so to do.

ACTIVITIES FOR ACHIEVING OBJECTIVES

The Directors have decided to target the Charity's grant making to registered charities that work with young people. This is in keeping with the charity's traditions since its founding in 1885.

Achievements and performance

As the financial statements indicate, our net assets were £5,066,218 as at the balance sheet date compared to £5,032,841 a year earlier.

Highlights of the year under review include:

- Assessed a record number of applications received for grants. During the year grants totalling £103,671 (2022 - £168,077) were made to a number of organisations, including those working with young people in the Southwark area. On a cash basis the value of grants awarded in the year was very similar to 2022 - Charities accounting rules require us to report these on an accruals basis, which accounts for the apparent change year on year.
- The Charity Director maintained engagement with a range of organisations in the Southwark area of London. The organisations continue to be mainly those with similar goals to the Charity,
- Directors of the Trustee company visited a number of organisations that had either applied for, or been given grants.
- Maintained contact with existing donors and Charterhouse school.
- Actively reviewed the management of investments being managed by investment managers.

The Directors confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

Charterhouse-in-Southwark

Trustee's Report (continued)

Financial review

RESERVES POLICY

A sum of about £35,000 in reserves covers the governance and administrative expenses of the charity for a year, and is held in instant access bank accounts.

At the year end the balance on reserves was £5,066,218 (2022 - £5,032,841).

MATERIAL INVESTMENTS POLICY

The board of directors of the Trustee have adopted an investment policy which is to generate investment return from income and capital growth by investing the assets of the charity in a portfolio of assets which may include cash, bonds, equities, investment property, commodities and any other asset that is deemed suitable for the Charity.

Plans for future periods

FUTURE DEVELOPMENTS

The charity will continue to maintain relationships with a number of organisations in the London Borough of Southwark, seek opportunities to award grants that further the objects of the charity, and maintain contact with donors and supporters.

Existing investments are closely monitored, with the focus remaining to ensure they can generate a sustainable income whilst maintaining and growing the value of underlying assets. The charity retains the freehold of a property leased on a full insuring, repair and maintenance lease to an unrelated charity.

Charterhouse-in-Southwark

Trustee's Report (continued)

Trustees Responsibilities

The trustee is responsible for preparing the trustee's report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the member is 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the board of directors of Charterhouse-in-Southwark Trustee Company on 16 October 2023 and signed on its behalf by:


George Hankey
Chair of the board of directors
for and behalf of
Charterhouse-in- Southwark Trustee Company

Charterhouse-in-Southwark

Independent Examiner's Report to the trustee of Charterhouse-in-Southwark

I report to the charity trustee on my examination of the accounts of the charity for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustee of Charterhouse-in-Southwark you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of Charterhouse-in-Southwark's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

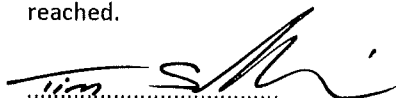
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Charterhouse-in-Southwark as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Timothy Sullivan FCA
9 Hare & Billet Road
Blackheath
SE3 ORB

Date: 20/10/23

Charterhouse-in-Southwark

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted £	Total 2023 £	Unrestricted £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	43,437	43,437	25,605	25,605
Charitable activities	4	20,000	20,000	-	-
Investment income	5	68,083	68,083	51,523	51,523
Other income	6	106,629	106,629	106,217	106,217
Total income		238,149	238,149	183,345	183,345
Expenditure on:					
Charitable activities	7	(154,518)	(154,518)	(218,667)	(218,667)
Total expenditure		(154,518)	(154,518)	(218,667)	(218,667)
Net income/(expenditure)		83,631	83,631	(35,322)	(35,322)
Other recognised gains and losses					
(Loss)/gains on revaluation of fixed assets for charity's own use		(50,254)	(50,254)	339,845	339,845
Net movement in funds		33,377	33,377	304,523	304,523
Reconciliation of funds					
Total funds brought forward		5,032,841	5,032,841	4,728,318	4,728,318
Total funds carried forward	18	5,066,218	5,066,218	5,032,841	5,032,841

The notes on pages 9 to 21 form an integral part of these financial statements.

Charterhouse-in-Southwark
(Registration number: 208785)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	202,753	202,753
Investments	13	<u>4,663,329</u>	<u>4,563,873</u>
		<u>4,866,082</u>	<u>4,766,626</u>
Current assets			
Debtors	14	23,170	20,002
Investments	15	99,652	200,194
Cash at bank and in hand	16	<u>95,707</u>	<u>119,198</u>
		218,529	339,394
Creditors: Amounts falling due within one year	17	<u>(18,393)</u>	<u>(73,179)</u>
Net current assets		<u>200,136</u>	<u>266,215</u>
Net assets		<u>5,066,218</u>	<u>5,032,841</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>5,066,218</u>	<u>5,032,841</u>
Total funds	18	<u>5,066,218</u>	<u>5,032,841</u>

These accounts were approved by the board of directors of Charterhouse-in-Southwark Trustee Company on 16 October 2023 and signed on its behalf by:


George Hankey
Chair of the board of directors
for and behalf of
Charterhouse-in- Southwark Trustee Company

Charterhouse-in-Southwark

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is domiciled in England and Wales.

The address of its registered office is:

TMF Group
13th Floor
One Angel Court
EC2R 7HJ

These financial statements were authorised for issue by the trustee on 16 October 2023.

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Charterhouse-in-Southwark meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Charterhouse-in-Southwark

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Charterhouse-in-Southwark

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Asset class	Depreciation method and rate
Freehold Property	40 years straight line
Land	Not depreciated

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustee's.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Charterhouse-in-Southwark

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the Instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Charterhouse-in-Southwark

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

3 Income from donations and legacies

	Unrestricted General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals	31,306	31,306	22,232
Legacies	5,036	5,036	-
Gift aid reclaimed	2,124	2,124	3,139
Sponsorship	4,971	4,971	234
	<u>43,437</u>	<u>43,437</u>	<u>25,605</u>

4 Income from charitable activities

	Unrestricted General £	Total 2023 £
Grants to cover staff costs	<u>20,000</u>	<u>20,000</u>

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	4,953	4,953	2,413
Other income from fixed asset investments	63,130	63,130	49,110
	<u>68,083</u>	<u>68,083</u>	<u>51,523</u>

Charterhouse-in-Southwark

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

6 Other income

	Unrestricted		
	General	Total	Total
	£	2023	2022
	£	£	£
Rental income	<u>106,629</u>	<u>106,629</u>	<u>106,217</u>

7 Expenditure on charitable activities

		Unrestricted		
		General	Total	Total
	Note	£	2023	2022
		£	£	£
Grants to institutions	8	103,671	103,671	168,077
Wages and salaries		18,000	18,000	17,354
Pension costs		588	588	556
Fundraising costs		216	216	216
Administration of investments		15,224	15,224	16,549
General overheads		1,162	1,162	1,229
Insurance		8,421	8,421	7,925
Accountancy		4,631	4,631	4,583
Independent examiner's fee		<u>2,605</u>	<u>2,605</u>	<u>2,178</u>
		<u>154,518</u>	<u>154,518</u>	<u>218,667</u>

Charterhouse-in-Southwark

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

8 Grant-making

Below are details of material grants made to institutions.

	2023	2022
Name of institution	£	£
Charterhouse Bursary	21,641	13,802
London Community Boxing	10,000	10,000
Burgess Sports	-	9,400
Pembroke House	-	10,045
Free to be Kids	-	6,750
South London Gallery	3,000	5,000
Time and Talents	-	8,000
The Children's Literacy Charity	5,000	5,000
Global Generation	-	9,800
Childhood Trust	-	8,000
Dream Believe Achieve	2,000	-
Peckham Platform	-	10,000
Theatre Peckham	7,500	7,500
Inspire	-	8,000
Phoenix Platform	-	3,000
Carly Jenner Production	-	5,000
Step Out Mentoring	-	8,500
Cambridge House	-	10,000
Mountview Generation	-	10,000
Docklands Settlement	7,980	6,080
The Bradfield Club	-	6,000
Theatre Troupe	8,000	8,000
Spring Community Hub	5,000	-
The Bloomfield Learning Centre	6,400	-
Bridge the Gap Studio	8,000	-
Toucan Employment	6,750	-
Half Moon Theatre	1,500	-
The Movement Factory	6,200	-
Daddyless Daughter	3,000	-
St Hughs Church	1,700	-
Other donation	-	200
	103,671	168,077

Charterhouse-in-Southwark

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

9 Trustee remuneration and expenses

No trustee, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	18,000	17,354
Pension costs	<u>588</u>	<u>556</u>
	<u>18,588</u>	<u>17,910</u>

The number of persons employed by the charity during the year was as follows:

	2023 No	2022 No
Charitable Activities	<u>1</u>	<u>1</u>

Contributions to the employee pension schemes for the year totalled £588 (2022 - £556).

No employee received emoluments of more than £60,000 during the year

Charterhouse-in-Southwark

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 April 2022	<u>541,501</u>	<u>541,501</u>
At 31 March 2023	<u>541,501</u>	<u>541,501</u>
Depreciation		
At 1 April 2022	<u>338,748</u>	<u>338,748</u>
At 31 March 2023	<u>338,748</u>	<u>338,748</u>
Net book value		
At 31 March 2023	<u>202,753</u>	<u>202,753</u>
At 31 March 2022	<u>202,753</u>	<u>202,753</u>

The Freehold property is included in the financial statements as the charity holds the beneficial interest in the property. The legal title of the property is held by Charterhouse-in-Southwark Trustee Company, the trustee of the charity.

Land and buildings are not depreciated as the net book value is considered to relate to land.

Charterhouse-in-Southwark

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

13 Fixed asset investments

	2023 £	2022 £
Other investments	<u>4,663,329</u>	<u>4,563,873</u>
Other investments		
	Listed investments £	Total £
Cost or Valuation		
At 1 April 2022	4,563,873	4,563,873
Revaluation	(50,254)	(50,254)
Additions	2,345,695	2,345,695
Disposals	<u>(2,195,985)</u>	<u>(2,195,985)</u>
At 31 March 2023	<u>4,663,329</u>	<u>4,663,329</u>
Net book value		
At 31 March 2023	<u>4,663,329</u>	<u>4,663,329</u>
At 31 March 2022	<u>4,563,873</u>	<u>4,563,873</u>

14 Debtors

	2023 £	2022 £
Prepayments	-	67
Other debtors	<u>23,170</u>	<u>19,935</u>
	<u>23,170</u>	<u>20,002</u>

15 Current asset investments

	2023 £	2022 £
Cash deposits	<u>99,652</u>	<u>200,194</u>

All current assets investments were held in the UK.

Charterhouse-in-Southwark

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

16 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>95,707</u>	<u>119,198</u>

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	(1)
Accruals	18,393	48,180
Deferred income	<u>-</u>	<u>25,000</u>
	<u>18,393</u>	<u>73,179</u>

Charterhouse-in-Southwark

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

18 Funds

Current Year Figures

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted					
General					
General Funds	4,830,088	238,149	(154,518)	(50,254)	4,863,465
Designated					
Fixed Asset Fund	<u>202,753</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,753</u>
Total funds	<u>5,032,841</u>	<u>238,149</u>	<u>(154,518)</u>	<u>(50,254)</u>	<u>5,066,218</u>

Prior Year Comparative

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted					
General					
General Funds	4,525,565	183,345	(218,667)	339,845	4,830,088
Designated					
Fixed Asset Fund	<u>202,753</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,753</u>
Total funds	<u>4,728,318</u>	<u>183,345</u>	<u>(218,667)</u>	<u>339,845</u>	<u>5,032,841</u>

The specific purposes for which the funds are to be applied are as follows:

The Designated Fund - Is a fixed asset fund which represents the net book value of buildings and fixtures and fittings which were not funded by restricted grants.

Charterhouse-in-Southwark

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

19 Analysis of net assets between funds

Current Year Figures

	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	202,753	202,753
Fixed asset investments	4,663,329	4,663,329
Current assets	218,529	218,529
Current liabilities	<u>(18,393)</u>	<u>(18,393)</u>
Total net assets	<u>5,066,218</u>	<u>5,066,218</u>

Prior Year Figures

	Unrestricted funds General £	Total funds at 31 March 2022 £
Tangible fixed assets	202,753	202,753
Fixed asset investments	4,563,873	4,563,873
Current assets	339,394	339,394
Current liabilities	<u>(73,179)</u>	<u>(73,179)</u>
Total net assets	<u>5,032,841</u>	<u>5,032,841</u>

