

# ROTHERHITHE CONSOLIDATED CHARITIES

England & Wales · Charity number 211980

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1962-11-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** c/o Southwark Charities  
42 St. Mary Newington Close  
Surrey Square  
London  
SE17 2LP

**Phone** 020 7593 2000

**Email** [clerk@rotherhithecc.org.uk](mailto:clerk@rotherhithecc.org.uk)

**Website** [www.rotherhithecc.co.uk](http://www.rotherhithecc.co.uk)

## Activities

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**Objects:** SUBJECT TO THE PAYMENTS AFORESAID, THE TRUSTEES SHALL APPLY THE INCOME OF THE CHARITIES AS THEY THINK FIT FOR THE BENEFIT OF THOSE LIVING IN THE AREA OF BENEFIT THAT ARE IN NEED, AND IN PARTICULAR (WITHOUT LIMITATION), IN ONE OF THE FOLLOWING WAYS BY PROVIDING:-(A) STIPENDS FOR OLDER PERSONS OF STATE PENSION AGE LIVING IN THE AREA OF BENEFIT MEETING THE CRITERIA DETERMINED FROM TIME TO TIME BY THE TRUSTEES; AND/OR(B) FINANCIAL HARDSHIP GRANTS, BY REFERRAL FROM PUBLIC OR VOLUNTARY ORGANISATIONS IN THE UNITED KINGDOM, FOR ADULTS (OVER 18 YEAR OLDS) MEETING THE HARDSHIP CRITERIA DETERMINED BY THE TRUSTEES, TOWARDS ESSENTIAL REPLACEMENT HOUSEHOLD ITEMS AND EQUIPMENT; AND/OR(C) GRANTS TO CHARITABLE ORGANISATIONS AND NOT FOR PROFIT ORGANISATIONS, AS DETERMINED BY THE TRUSTEES FROM TIME TO TIME, WHO PROMOTES OR HELPS TO PROMOTE THE CHARITY'S CHARITABLE OBJECTS AND WHO IN TURN PROVIDES SERVICES AND INITIATIVES FOR RESIDENTS AND FOR COMMUNITIES THAT ARE IN NEED; AND/OR(D) ANY OTHER MEANS AS THE TRUSTEES CONSIDER NECESSARY TO PREVENT OR RELIEVE POVERTY FOR THOSE LIVING IN THE AREA OF BENEFIT.

**Activities:** The charity supports people living in its area of benefit, The Ancient Parish of Rotherhithe - Rotherhithe, Canada Water and Surrey Quays in the London Borough of Southwark - that are in need, through the provision of charitable grants to organisations and to individuals.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People

## Geography

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- **Area of benefit:** ANCIENT PARISH OF ROTHERHITHE
- Southwark

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-12-31	£193,445	£140,064	-	-
2024-12-31	£184,020	£137,364	-	-
2023-12-31	£199,527	£89,058	-	-
2022-12-31	£63,263	£58,191	-	-
2021-12-31	£126,692	£143,315	-	-
2020-12-31	£139,859	£162,969	-	-

## Trustees

Name	Role	Appointed
ALAN WHITE		2011-11-01
Adam Hood		2023-06-27
DAVID PAYNE		
Emilie Mendy		2023-06-27
FATHER MARK NICHOLLS		
HEATHER LAMONT		2026-06-02
LORRAINE ZULETA		2018-07-31
Martin Kovats		2026-02-03
Micheala Crawley		2019-09-27
Ojuolape Stephen		2026-02-03
Omotola Wonuola		2026-02-03
Parisette Messan		2024-12-03
Richard White		2024-12-03
Shenglei Gong		2026-06-02
Stephanie Cryan		2018-05-08
WILLIAM GRIFFITHS		

## Linked charities

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- HANNAH BAYLY (211980-1)
- HENRY SMITH (SHARE) (211980-10)
- JOHN SPRUNT (211980-11)
- WILLIAM STEVENS (211980-12)
- ROGER TWEEDY (211980-13)
- SAMUEL WARD COPPING (211980-14)
- ROBERT SHAFTO HAWKS (211980-2)
- AMBROSE BENNETT (211980-3)
- CATHERINE EMBLETON (211980-4)
- THOMAS GATAKER (211980-5)
- THOMAS HART (211980-6)
- HAY'S OR THE COAT AND CLOAK CHARITY (211980-7)
- MARY HORNCastle (211980-8)
- POOR'S LAND (211980-9)

**ROTHERHITHE CONSOLIDATED CHARITIES**

England & Wales - Charity number 211980

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# Accounts

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Charity Registration No. 211980

**ROTHERHITHE CONSOLIDATED CHARITIES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

# ROTHERHITHE CONSOLIDATED CHARITIES

## LEGAL AND ADMINISTRATIVE INFORMATION

<b>Charity number</b>	211980
<b>Trustees</b>	L. Zuleta (Chair) S. Cryan R. Livingstone M. Crawley A. White C. Tejero A. Hood E. Mendy P. Messan R. White W. Griffiths D. Payne Father M. Nicholls
<b>Clerk to the Trustees</b>	M. Allgood
<b>Finance Manager</b>	M. C. Wilson
<b>Principal office</b>	c/o Southwark Charities 42 St Mary Newington Close Surrey Square London SE17 2LP
<b>Independent examiner</b>	Patrick Crockford FCCA Flat 13 Drake Court Swan Street London SE1 1BH
<b>Bankers</b>	Unity Trust Bank plc P.O. Box 7193 Planetary Road Willenhall WV1 9DG
<b>Investment advisors</b>	CCLA Investment Management Ltd. One Angel Lane London EC4R 3AB  Brown Shipley & Co. Ltd. 2 Moorgate London EC2R 6AG

# ROTHERHITHE CONSOLIDATED CHARITIES

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# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2025**

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The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011, and 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) (as amended for accounting periods commencing from 1 January 2016).

### **Structure, governance and management**

The charity is governed by a Scheme dated 3 December 2024 which replaces previous Schemes and Amendments dated 12 July 2012, 9 February 1967, 16 May 1958, 15 January 1926 and 14 November 1905.

The Trustees who served during the year are listed on page two. All Trustees, apart from the *ex-officio* Trustee, are co-optative Trustees. The *ex-officio* Trustee, Fr. M. Nicholls, is the rector for the time being of St Mary's Church, the Parish Church of Rotherhithe.

The board of Trustees meets quarterly and manages the charity. The Trustees have established two sub-committees of Trustees: A Grants Committee (est. 2023) that decides all recommendations of the applications put forward by the Clerk to the Trustees for community grants, hardship referral grants and pensioner stipends; and a Recruitment Committee (est. 2024) to manage the recruitment of new Trustees to replace those Trustees that are retiring at the end of their current terms of appointment over the next 18 months. During the year, the Trustee recruitment pack was updated in preparation for recruitment of new Trustees.

The charity's day-to-day grants and finance operations are carried out by Southwark Charities under a Service Level Agreement with the Trustees dated July 2022.

### **Objectives and activities**

After meeting administrative and management expenses the charity's governing document requires the Trustees to apply the income of the charity in the following ways for the general benefit of the residents of the Ancient Parish of Rotherhithe (the Area of Benefit) that are in need, in particular by providing:

- (a) Stipends for older persons of state pension age living in the Area of Benefit meeting the criteria determined from time to time by the Trustees; and/or
- (b) Financial hardship grants, by referral from public or voluntary organisations in the United Kingdom, for adults (over 18-year-olds) meeting the hardship criteria determined by the Trustees, towards essential replacement household items and equipment; and/or
- (c) Grants to charitable organisations and not for profit organisations, as determined by the Trustees from time to time, who promote or help to promote the Charity's charitable objects and who in turn provide services and initiatives for residents and for communities that are in need; and/or
- (d) any other means as the Trustees consider necessary to prevent or relieve poverty for those living in the Area of Benefit.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2025*

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The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities, including public benefit, the Charity should undertake.

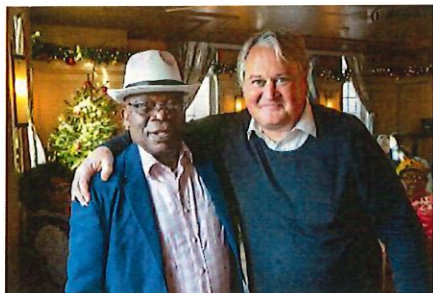
### **Achievements, performance and financial review**

Rotherhithe Consolidated Charities (RCC) is one of several ancient, endowed charities that operate in the north of the London Borough of Southwark. Our charitable purpose is for the general benefit of residents living in the charity's Area of Benefit, the Ancient Parish of Rotherhithe, that are in need. The Ancient Parish of Rotherhithe is the area that lies to the East of West Lane and to the East of Galleywall Road and includes all of present-day Rotherhithe, Surrey Quays (or Surrey Docks) and Canada Water in the London Borough of Southwark. In terms of electoral wards, the Area of Benefit comprises all of Rotherhithe ward, all of Surrey Docks ward and small parts of North Bermondsey, South Bermondsey and Old Kent Road wards.

The Charity's grants and activities are funded from income and some capital growth generated by its endowment, which since 2022 has been invested in investment funds through CCLA and Brown Shipley. The Charity has also, since 2023, received supplementary Parish grants from Henry Smith Foundation, as well as the standard Parish grant, to benefit residents living in the Parish of Rotherhithe that are in need.

### **Grants to individuals**

#### **Pensioner stipends**



The charity continued its progressive collaborative work with external agencies in 2025 to increase the number of pensioner stipendiary beneficiaries living in the Ancient Parish of Rotherhithe. Neil Coyle MP's constituency office distributed further letters about the stipend to pensioners living in the charity's Area of Benefit in January 2025. Some of the pensioners that received the letter also attended the Dockland Settlements Rotherhithe Warm Hub during Winter 2025 and

met the Clerk to the Trustees (pictured, right) to receive guidance and support on completing the stipend application form. Completed stipend applications that were received were assessed by the Clerk to the Trustees and recommendations on awards decided by the charity's Grants Committee. As a result of the constituency office's outreach, the charity was able to increase its stipendiary beneficiaries to a high of 88 in 2025, compared with 65 at the end of 2024 and 28 at the start of 2024 – a trebling of beneficiaries in under two years.

In 2025, 26 stipend applications were received, of which 23 met the criteria and were approved for stipends. 3 applications (including 2 that were incomplete) did not meet the eligibility criteria and were referred to other local charities in Southwark for support, where appropriate. The charity supported 88 pensioners with stipend payments in 2025. During the annual certification process in Autumn 2025, 2 pensioners resigned, leaving 86 pensioner beneficiaries at the end of the year.

3 pensioners did not submit requisite annual returns, so the second stipend payment instalment was made to 83 pensioners.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2025**

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The charity extends its thanks to Neil Coyle MP's constituency office for helping the charity to extend its reach to those pensioners living in its Area of Benefit that are in need. This model of collaboration has been replicated by another parish-based charity operating elsewhere in Southwark, which we are encouraged to see.

### Stipend criteria

The eligibility criteria for stipends agreed by the Trustees are those people who:

- (i) are of state pension age, i.e. 66 years or above,
- (ii) have lived in the Ancient Parish of Rotherhithe for at least 5 years,
- (iii) evidence low income e.g. be in receipt of a means-tested benefit, such as pension credit and/or with the state pension as main source of income,
- (iv) evidence low savings – below £8,000 for individuals and below £16,000 for a household,
- (v) do not own their own property,
- (vi) and are not a current member of the St Olave's United Charity.

### Stipend payments

In 2025, the annual stipend was increased to £250 payable in two instalments of £100 at the end of June and £150 in mid-December. In June 2025, stipends totaling £8,400 were paid to 84 stipendiaries. From December 2025, stipends totalling £12,450 were paid to 83 stipendiaries. The 3 pensioners that had not submitted requisite annual returns have been given a final reminder to do so by 31 January 2026. One stipendiary who was unable to reapply for the stipend in 2022 received a backdated payment of £625 following re-application in 2025. As at 31 December 2025, 86 stipendiaries were beneficiaries of the charity. Total stipend payments for 2025 were £21,475 (2024: £10,475).

*"Good morning. Thank you for the money, it helps me to pay for a dentist after an NHS dentist was not able to fill a tooth."*

Rotherhithe Consolidated Charities stipendiary, July 2025.

*"Thank you for your support with the past and future stipend payments."*

Rotherhithe Consolidated Charities stipendiary, December 2025.

*"I am glad to confirm that the amount of £150 which you paid into my accounts for my pension is received with much gratitude. I pray that God will continue to bless you more for your giving. Finally wishing you and your team Merry Christmas and a wonderful New Year."*

Rotherhithe Consolidated Charities stipendiary, December 2025.

*"Thank you very much for the money which really helped me out at Christmas."*

Rotherhithe Consolidated Charities stipendiary, January 2026.

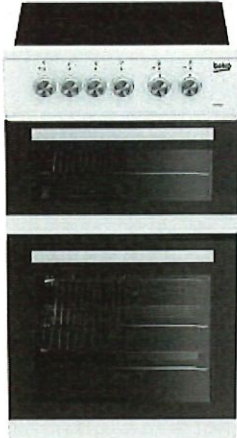
# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

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### Hardship grants



#### Hardship grant payments

During the year, three hardship referral grants totaling £2,041.95 (2024: £2,302.61) were approved and paid to:

- Age UK Lewisham & Southwark towards a new mattress for an older adult living in social housing in Canada Water.
- Citizens Advice Southwark towards essential household items for a single mother living in temporary accommodation in Rotherhithe.
- Time & Talents towards a new electric cooker (pictured) and fridge freezer for a pensioner living in sheltered accommodation in Surrey Quays.

*"The delivery went really smoothly. I'm really grateful for everything you've done. Thanks again for your help with this—it's made a real difference!"*

Rotherhithe Consolidated Charities grant beneficiary, March 2025.

#### Hardship grant criteria

The eligibility criteria for hardship grants agreed by the Trustees were those adults who:

- (i) are living in the Ancient Parish of Rotherhithe,
- (ii) evidence low income, e.g. be in receipt of a means-tested benefit, or have no recourse to public funds,
- (iii) evidence no savings, or low savings,
- (iv) whose referral application must be made by recognised public or voluntary sector organisations providing direct support in the area of benefit.

Grants are one-off and up to a maximum of £1,000 for essential household equipment such as kitchen appliances, bedroom and living room furniture from recommended suppliers.

### Grants to organisations

#### Grants to organisations awarded and paid

22 grants were awarded to voluntary & community organisations and charities in the year to 31 December 2025 totalling £82,942.00, compared with 27 grants awarded in 2024 totalling £80,600. See note 7 for details of amounts.

#### Grants to organisations criteria

Applicant organisations are required to discuss with The Clerk to the Trustees their proposals prior to applying on the [Flexi-Grant](#) online portal using the Rotherhithe Consolidated Charities application form. The Trustees agreed the following priorities for people living in its Area of Benefit, The Ancient Parish of Rotherhithe, that are in need: low-income residents, families, younger people and children; older people living in isolation; people with disabilities; and activities to improve community cohesion. Eligible

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2025

organisations were those that supported residents in the Area of Benefit that were in need, and that were properly constituted with a minimum of three Management Committee members. Applications were assessed by The Clerk against the following assessment criteria and circulated with recommendation to the charity's Grants Committee, to scrutinise and decide grant applications in correspondence after five working days:

- (i) to what extent does the application benefit people in need in the Area of Benefit?
- (ii) does the organisation have a track record of effective delivery or, if the organisation is new, the experience/capacity to deliver the proposed initiative?
- (iii) to what extent does the proposed initiative leverage other funds or support?
- (iv) are budget costs appropriate?

### Focus



#### **Core costs grants**

The charity is concerned about several key neighbourhood 'anchor' charities, who serve large numbers of local residents living in the Area of Benefit that are in need, and that are currently struggling with issues ranging from rising costs, reducing funding streams e.g. due to funders pausing or refocusing, and loss of key personnel. During the year, the charity awarded grants of £5,000 each to 3 anchor charities in the Ancient Parish of Rotherhithe – London Bubble, Surrey Docks Farm and Time & Talents (pictured) – towards core costs of their operations which benefit substantial numbers of people living in the area of benefit that are in need, following receipt of a satisfactory application form.



#### **Children and Young People.**

The charity supports initiatives that benefit children and young people living in the Parish of Rotherhithe that are in need, given the recent closure of 2 traditional youth clubs in the area. During the year, the charity awarded 4 grants to community organisations and charities providing services and initiatives for children and young people from the Area of Benefit, such as the Bizzie Bodies holiday camp activities for children (pictured). The charity also supported local football clubs Docklands JFC and Fisher Youth FC with grants towards pitch and player fees, and Collaborative Arts for lantern making sessions with children at Albion and Rotherhithe Primary Schools.

#### Children, Families and Young People's Network.

We are delighted that Community Southwark has refocused its Children, Families and Young People's Network exclusively on youth provision in the Rotherhithe area and has appointed Emilie Mendy and Richard White as its Chair and Co-Chair respectively representing Bizzie Bodies and Ballers Academy. A number of very productive Network meetings were held in 2025 to explore collaboration between youth providers, and a special youth forum event held at Canada Water Leisure Centre for local young people to give their views on what they would like to see more of in the Rotherhithe area. "Safe spaces to hang out with friends" was a recurring theme, following the closure of the bowling and cinema facilities at Surrey Quays Leisure Park.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

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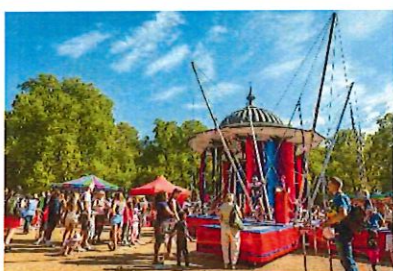
### Low-income residents.

The charity supports initiatives that benefit low-income residents and families living in the Parish of Rotherhithe. During the year, the charity awarded 10 grants to community organisations and charities providing services and initiatives for low-income residents from the Area of Benefit. The charity supported Mads do & Mend C.I.C.'s clothing repair workshops at the Rotherhithe Community Centre (pictured), as well as a number of grants to enable low-income residents and families to attend trips. The charity continued its support of local food providers – Rotherhithe Community Kitchen and City Hope Church, continued its support of Citizens Advice Southwark's programme of Cost-of-Living support roadshows in Rotherhithe and supported Big Local Works to deliver welfare benefits advice to local residents in Surrey Quays Shopping Centre.



### Older people.

The charity supports initiatives that improve the wellbeing of older people living in the Parish of Rotherhithe. During the year, the charity awarded 2 grants to community organisations and charities providing services and initiatives for older people living in the Area of Benefit. This included the 'Eat Well to Stay Well' project for local older people run by the Community Empowerment Support Organisation charity at Silverlock Hall, comprising healthy exercise and nutrition advice (pictured), and an older people's Christmas party at Canada Estate Tenants Hall.



### Community cohesion.

The charity supports initiatives that bring together residents from diverse communities in the Parish of Rotherhithe and build community cohesion. During the year the charity awarded 2 grants to activities building community cohesion in the Parish of Rotherhithe, including 2 free annual community festivals – The Rotherhithe Festival, and The Bermondsey Carnival at Southwark Park (pictured). Both festivals bring together a large number of Rotherhithe residents in need and provide free children's rides and high-quality free music entertainment.



### People with disabilities.

The charity supports initiatives that improve the lives of people with physical, mental and learning disabilities from the Parish of Rotherhithe. During the year, the charity awarded 2 grants to community organisations and charities providing services and initiatives for people with disabilities living in the Area of Benefit. This included a swimming initiative and Collaborative Arts who worked with Bede House's Learning Disabilities clients to create lanterns for the Illuminate Rotherhithe lantern parades.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

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### Grants reach

As part of our grants process, we require funded organisations to submit an end of grant impact report which can be summarised as follows.

Grant Year	Completed grants	Numbers from Area of Benefit	Numbers from Ethnic minority communities	Numbers of people with disabilities
2025	10 of 22	5,991	3,002	604
2024	25 of 27	8,551	3,678	1,160
2023	22 of 22	6,498	3,392	1,285

### **Charitable giving in 2025.**

Our charitable giving in 2025 can be summarised as follows:

Type	No of grants	Amount
Grants to organisations	22	£82,942
Pensioner stipends	88	£21,475
Hardship grants	3	£ 2,041.95
<b>Total</b>	<b>113</b>	<b>£106,458.95</b>

### **Future plans**

The charity's Recruitment Committee interviewed 2 applicants for Trusteeship in 2025, with recommendations and appointments expected to be approved by the board of Trustees in 2026. Further interviews for Trusteeship have been arranged in 2026. Trustees must either live, or work, in the charity's Area of Benefit, the Ancient Parish of Rotherhithe (Rotherhithe, Canada Water and Surrey Quays) and must further the charity's mission.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

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### Financial review

The Charity had a surplus of income over expenditure before investment gains/(losses) for the year of £53,381 (2024: £46,656). The FTSE 100 experienced some turbulence in Spring 2025 due to the announcement of President Trump's trade tariffs. In 2025, CCLA's capital performance was disappointing, whereas Brown Shipley's was good. However, income distributions from both investment managers were satisfactory.

Overall, the investments grew by £14,722 for the year (2024: gain of £253,670) with the Brown Shipley capital performance offsetting CCLA losses. As a result, the overall surplus for the year was a satisfactory £68,103 (2024: surplus £300,326). Funds at the year end were £6,406,882 (2024: £6,338,779).

Within the Area of Benefit, net stipend and hardship referral grant payments of £23,516.95 (2024: £12,778) were made. Institutional grants amounting to £82,942 (2024: £80,600) were made.

### Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to provide investment income sufficient to cover grants and administrative costs. This level of reserves has been maintained throughout the year.

### Investment policy

The Trustees have delegated the investment management responsibilities to their investment advisers who have managed the funds with the objective of providing high and growing levels of income.

### Risk management

The Trustees have identified and assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees' report was approved by the Board of Trustees on 3 February 2026 and signed on their behalf by:

Signed:  Dated: 2/6/26

L. Zuleta  
Trustee

# ROTHERHITHE CONSOLIDATED CHARITIES

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 DECEMBER 2025*

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The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are 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.

**ROTHERHITHE CONSOLIDATED CHARITIES**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF ROTHERHITHE CONSOLIDATED CHARITIES**

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I report to the Trustees on my examination of the financial statements of Rotherhithe Consolidated Charities (the Charity) for the year ended 31 December 2025.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with U.K. Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- (i) accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act: or
- (ii) the financial statements do not accord with those records; or
- (iii) the financial statements do not comply with the applicable 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 financial statements to be reached.



Patrick Crockford FCCA  
Flat 13 Drake Court  
12 Swan Street  
London. SE1 1BH

Dated: 14<sup>th</sup> MAY 2026

## ROTHERHITHE CONSOLIDATED CHARITIES

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

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	Notes	2025 £	2024 £
<b><u>Income from:</u></b>			
Donations and legacies	3	10,200	10,300
Investments	4	183,245	173,720
<b>Total income</b>		<b>193,445</b>	<b>184,020</b>
<b><u>Expenditure on:</u></b>			
Raising funds	5	33,605	43,986
Charitable activities	6	106,459	93,378
<b>Total resources expended</b>		<b>140,064</b>	<b>137,364</b>
Net gains/ (losses) on investments	11	14,722	253,670
<b>Net movement in funds</b>		<b>68,103</b>	<b>300,326</b>
Fund balances at 1 January 2025		6,338,779	6,038,453
<b>Fund balances at 31 December 2025</b>		<b>6,406,882</b>	<b>6,338,779</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# ROTHERHITHE CONSOLIDATED CHARITIES

## BALANCE SHEET

AS AT 31 DECEMBER 2025

	Note	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Investments	12		6,141,384		6,126,662
<b>Current assets</b>					
Debtors	13	-		-	
Cash at bank and in hand		265,648		215,867	
<b>Creditors: amounts falling due within one year</b>	14	(150)		(3,750)	
Net current assets			265,498		212,117
<b>Total assets less current liabilities</b>			<u>6,406,882</u>		<u>6,338,779</u>
<b>Income funds</b>					
Unrestricted funds			6,406,882		6,328,579
Restricted funds			0		10,200
			<u>6,406,882</u>		<u>6,338,779</u>

The financial statements were approved by the Trustees on 2/6/26 and signed on their behalf by:



L. Zuleta  
Trustee

The notes on pages 16-23 form part of these financial statements.

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

#### Charity information

Rotherhithe Consolidated Charities is a trust.

The registered office is c/o Southwark Charities, 42 St Mary Newington Close, Surrey Square, London. SE17 2LP.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of investments. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The Trustees believe that the charity has adequate cash resources in order to pay all of its creditors as they fall due for the foreseeable future and for at least twelve months from the date of signing these financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

## ROTHERHITHE CONSOLIDATED CHARITIES

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income is accounted for on a receivable basis.

### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings. Expenses include VAT where applicable as the charity cannot reclaim it.

### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/ (expenditure) for the year. Transaction costs are expensed as incurred.

### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

## ROTHERHITHE CONSOLIDATED CHARITIES

### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 2 Critical accounting estimates and judgements

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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

	Funds	Funds
	2025	2024
	£	£
<b>3 Donations and legacies</b>		
Donations and gifts	10,200 =====	10,300 =====
<b>4 Investments</b>		
Income from listed investments	183,245 =====	173,720 =====
<b>5 Raising funds</b>		
Share of support costs (see note 8)	31,803	32,367
Share of governance costs (see note 8)	1,802	11,619
Investment management fees	-	-
<b>Total</b>	<b>33,605</b> =====	<b>43,986</b> =====

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# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 6 Charitable activities

	2025	2024
	£	£
Grant funding of activities (see note 7)	106,459	93,378
	=====	=====
<b>Analysis by fund</b>		
Unrestricted Funds	96,259	83,178
Restricted Funds	10,200	10,200
	=====	=====

### 7 Grants payable

	2025	2024
	£	£
14 <sup>th</sup> Bermondsey Scout Group	-	1,110.00
Art in the Park	-	1,565.00
Ballers Academy CIC	-	-
Bede House Association	-	3,492.00
Bermondsey Carnival CIC	7,500.00	-
Bermondsey Community Kitchen CIC	-	2,250.00
Big Local Works	7,500.00	-
Bizzie Bodies CIC	4,755.00	7,410.00
Blue Bermondsey	-	-
Canada Estate TRA	500.00	500.00
City Hope Church	5,000.00	5,000.00
Collaborative Arts	1,050.00	-
Community Empowerment Support Organisation	4,280.00	2,980.00
Construction Youth Trust	-	3,750.00
Dockland Settlements	-	4,890.00
Docklands JFC	2,500.00	2,500.00
Fisher Youth FC	3,000.00	-
Fresh Visions Charity – Barnards House	-	1,980.00
Global Generation	-	-
Hawkstone TRA	4,500.00	4,100.00
Holy Trinity Rotherhithe	-	750.00
Ladies of Virtue Outreach	3,000.00	-
London Bubble Theatre	5,000.00	2,073.00
Mads do & Mend CIC	3,000.00	-
Mayflower TRA	-	1,000.00
Parent Skills 2 Go	3,000.00	-
Restorative Justice	-	5,000.00
Roosters Boxing Club	-	-
Rotherhithe Festival	5,000.00	4,000.00

## ROTHERHITHE CONSOLIDATED CHARITIES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

Shining Light 4U CIC – Rotherhithe Community Kitchen	5,000.00	4,100.00
South Dock Marina Berthholders Association CIC	-	3,250.00
Southwark Citizens Advice	5,400.00	7,000.00
Southwark Park Association 1869	-	5,900.00
Surrey Docks Farm	5,000.00	-
Time & Talents	5,000.00	3,000.00
Tower Hamlets Youth Sport Foundation	-	-
Tutors United	-	-
United Schools Church Trust – PE & School Sports Network	-	3,000.00
We Swim	2,957.00	-
	<u>82,942.00</u>	<u>80,600.00</u>
Grants to individuals	23,517.00	12,778.00
	<u>106,459.00</u>	<u>93,378.00</u>

#### 8 Support & Governance Costs

			2025	2024
	Support Costs £	Governance Costs £	Total £	Total £
Office administration and services of the Clerk to the Trustees	30,000	-	30,000	30,000
Other expenses	1,803	-	1,803	2,367
Independent Examination fee	-	-	-	-
Accountancy and administration fee	-	1,802	1,802	1,555
Extraordinary Legal fees re: Charity Scheme				10,064
	<u>31,803</u>	<u>1,802</u>	<u>33,605</u>	<u>43,986</u>
Brought forward adjustment to accruals	-	-	-	-
Analysed between charitable activities	<u>31,803</u>	<u>1,802</u>	<u>33,605</u>	<u>43,986</u>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration from the Charity during the year.

No expenses (2024: £Nil) were paid to any of the Trustees in the year.

### 10 Employees

The charity had no employees during the year (2024: None).

### 11 Net gains/ (losses) on investments

	Unrestricted funds 2025 £	Total 2024 £
Revaluation of investments	14,722	253,670
Gain/ (loss) on sale of investments	-	-
	<u>14,722</u>	<u>253,670</u>

### 12 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 January 2025	6,126,662		6,126,662
Additions	-	-	-
Valuation changes	14,722	-	14,722
Profits/(losses) on disposals		-	
Cash movements	-		
Disposals		-	
	<u>6,141,384</u>	-	<u>6,141,384</u>
<b>At 31 December 2025</b>			
<b>Carrying amount</b>			
At 31 December 2025	<u>6,141,384</u>	-	<u>6,141,384</u>
At 31 December 2024	<u>6,126,662</u>	-	<u>6,126,662</u>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 13 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	-	-
Prepayments and accrued income	-	-

### 14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>150</u>	<u>3,750</u>

### 15 Related party transactions

During the year:

1 grant was made to Bizzie Bodies CIC, totalling £4,755. One of the Trustees, E. Mendy, is a director of this organisation.

### 16 Control

The Charity is controlled by the Trustees.

**ROTHERHITHE CONSOLIDATED CHARITIES**

England & Wales - Charity number 211980

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# Accounts

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**Charity Registration No. 211980**

**ROTHERHITHE CONSOLIDATED CHARITIES  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

# ROTHERHITHE CONSOLIDATED CHARITIES

## LEGAL AND ADMINISTRATIVE INFORMATION

<b>Charity number</b>	211980
<b>Trustees</b>	L. Zuleta (Chair) S. Cryan R. Livingstone M. Crawley A. White C. Tejero A. Hood E. Mendy P. Messan (appointed 3 December 2024) R. White (appointed 3 December 2024) W. Griffiths D. Payne Father M. Nicholls A. Hashemzadeh (resigned 16 July 2024)
<b>Clerk to the Trustees</b>	M. Allgood
<b>Finance Manager</b>	M. C. Wilson
<b>Principal office</b>	c/o Southwark Charities 42 St Mary Newington Close Surrey Square London. SE17 2LP
<b>Independent examiner</b>	Patrick Crockford FCCA Flat 13 Drake Court Swan Street London. SE1 1BH
<b>Bankers</b>	Unity Trust Bank plc P.O. Box 7193 Planetary Road Willenhall. WV1 9DG
<b>Investment advisors</b>	CCLA Investment Management Ltd. One Angel Lane London. EC4R 3AB  Brown Shipley & Co. Ltd. 2 Moorgate London. EC2R 6AG

# ROTHERHITHE CONSOLIDATED CHARITIES

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Notes to the financial statements	17 - 24

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# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011, and 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) (as amended for accounting periods commencing from 1 January 2016).

### **Structure, governance and management**

The charity is governed by a Scheme dated 3 December 2024 which replaces previous Schemes and Amendments dated 12 July 2012, 9 February 1967, 16 May 1958, 15 January 1926 and 14 November 1905.

The Trustees unanimously approved a special resolution on 16 July 2024 to amend the charity's governing document and approved a further special resolution on 3 December 2024 to confirm acceptance of the Charity Commission's consent dated 8 November 2024 to approve the new objects clause. The Trustees are grateful to Winckworth Sherwood LLP for its advice on modernising and updating the charity's governing document to reflect the charity's present-day operations.

The Trustees who served during the year are listed on page two. On approval of the charity's new governing document, the requirement for representative Trustees to be appointed by the London Borough of Southwark was, with LB Southwark's prior agreement, removed, with all previously representative Trustees (L. Zuleta, S. Cryan, M. Crawley, A. White and D. Payne) becoming co-optative Trustees. The charity has one *ex-officio* trustee, Fr. M. Nicholls, the rector for the time being of St Mary's Church, the Parish Church of Rotherhithe.

The board of Trustees meets quarterly and manages the charity. The Trustees have established two sub-committees of Trustees: A Grants Committee (est. 2023) that decides all recommendations of applications put forward by the Clerk to Trustees for community grants, hardship referral grants and pensioner stipends; and a Recruitment Committee (est. 2024) to manage the recruitment of new Trustees to replace those Trustees that are retiring at the end of their current terms of office. In May 2024, Trustees participated in Community Southwark's governance training and are content that the charity is on track. In December 2024, the charity appointed and welcomed two new Trustees: P. Messan and R. White to serve an initial first term of 3 years. One trustee, A. Hashemzadeh, resigned earlier in the year due to moving out of the Parish of Rotherhithe. During the year, a recruitment pack was prepared for new Trustee recruitment, and a Trustee code of conduct agreed by the board.

The charity's day-to-day grants and finance operations are carried out by Southwark Charities under a Service Level Agreement with the Trustees dated July 2022.

### **Objectives and activities**

After meeting administrative and management expenses the charity's governing document requires the Trustees to apply the income of the charity in the following ways for the general benefit of the residents of the Ancient Parish of Rotherhithe (the Area of Benefit) that are in need, in particular by providing:

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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- (a) Stipends for older persons of state pension age living in the Area of Benefit meeting the criteria determined from time to time by the Trustees; and/or
- (b) Financial hardship grants, by referral from public or voluntary organisations in the United Kingdom, for adults (over 18 year-olds) meeting the hardship criteria determined by the Trustees, towards essential replacement household items and equipment; and/or
- (c) Grants to charitable organisations and not for profit organisations, as determined by the Trustees from time to time, who promote or help to promote the Charity's charitable objects and who in turn provide services and initiatives for residents and for communities that are in need; and/or
- (d) any other means as the Trustees consider necessary to prevent or relieve poverty for those living in the Area of Benefit.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities, including public benefit, the Charity should undertake.

### **Achievements, performance and financial review**

Rotherhithe Consolidated Charities (RCC) is one of several ancient, endowed charities that operate in the north of the London Borough of Southwark. Our charitable purpose is for the general benefit of residents living in the charity's area of benefit, the Ancient Parish of Rotherhithe, that are in need. The Ancient Parish of Rotherhithe is the area that lies to the East of West Lane and to the East of Galleywall Road and includes all of present-day Rotherhithe, Surrey Quays (or Surrey Docks) and Canada Water in the London Borough of Southwark. In terms of electoral wards, the Area of Benefit comprises all of Rotherhithe ward, all of Surrey Docks ward and small parts of North Bermondsey, South Bermondsey and Old Kent Road wards.

The Charity's grants and activities are funded from income and some capital growth generated by its endowment, which since 2022 has been invested in investment funds through CCLA and Brown Shipley. The Charity has also, since 2023, received supplementary Parish grants from Henry Smith Charity, as well as the standard Parish grant, to benefit residents living in the Parish of Rotherhithe that are in need.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

### Grants to individuals

#### Pensioner stipends

Live in Rotherhithe ?  
Aged 66 or above ?

Apply today:  
020 7593 2004

We provide an annual stipend of £250 to older people living in The Ancient Parish of Rotherhithe for the last 5 years on low incomes & low savings.



An excellent collaboration between the Clerk to the Trustees and LB Southwark's Exchequer Services Team enabled the charity to more than double the number of pensioners living in The Ancient Parish of Rotherhithe in receipt of the annual stipend.

Following a trial exercise in February 2024, LB Southwark sent 1456 letters to pensioners in receipt of Pension Credit, or potential Pension Credit claimants, living in the 2 full electoral wards and 3 partial electoral wards that comprise the charity's Area of Benefit in August 2024.

The Clerk to Trustees subsequently received over 120 enquiries, mainly by phone. Following a brief check against the charity's eligibility criteria for stipends, those that appeared to be eligible were invited to formally

apply for the stipend. Completed applications received were assessed by the Clerk to Trustees and recommendations on awards decided by the charity's Grants Committee.

In 2024, 49 stipend applications were received, of which 41 met the criteria and were approved for stipends, 5 applications did not meet the criteria and 3 applications were incomplete, requiring further information.

By the end of 2024, the charity had increased its stipendiary beneficiaries to 65 compared with 28 beneficiaries at the start of the year, of whom 4 sadly died during 2024. Those applicants and enquirers that did not meet the eligibility criteria were referred to other local charities in Southwark for support.

The charity extends its thanks to Eugene Nixon, Andrew Johnson and Thomas Watkins, LB Southwark's Exchequer Services, for helping the charity to extend its reach to those pensioners living in its area of benefit that are in need.

The Trustees consider that this collaborative exercise is directly replicable by other local and parish-based charities giving grants to individuals in LB Southwark that are in need.

#### Stipend criteria

The eligibility criteria for stipends agreed by the Trustees are those people that:

- (i) are of state pension age, i.e. 66 years or above,
- (ii) have lived in the Ancient Parish of Rotherhithe for at least 5 years,
- (iii) evidence low income e.g. be in receipt of a means-tested benefit, such as pension credit and/or with the state pension as main source of income,
- (iv) evidence low savings – below £8,000 for individuals and below £16,000 for a household,
- (v) do not own their own property,
- (vi) and are not a current member of the St Olave's United Charity.

#### Stipend payments

In 2024, the annual stipend was £200 payable in two equal instalments of £100 at the end of June and in mid-December. In June 2024, stipends totaling £3,875 were paid to 36 stipendiaries, including one member who was unable to reapply for the stipend in 2022 and received back dated payment of £275.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

In December 2024, stipends totaling £6,600 were paid to 66 stipendiaries, including 1 stipendiary who died shortly afterwards. As at 31 December 2024 65 stipendiaries were beneficiaries of the charity. Total stipends payments for 2024 were £10,475 (2023: £5,775).

*"Thank you very much indeed. The stipend before Christmas has helped me out tremendously"*  
Rotherhithe Consolidated Charities stipendiary, January 2025.

The Trustees approved an increase to the annual stipend from 2025 to £250, with £100 payable in June 2025 and £150 payable in mid-December 2025, including an increment for the festive season. All stipendiaries have been notified and have been provided with the charity's guide to essential Winter services provision in and around The Parish of Rotherhithe, updated for 2024/25.

### Hardship grants



#### Hardship grant payments

During the year, four hardship referral grants totaling £2,302.61 (2023: £744.82) were approved and paid to:

- Age UK Lewisham & Southwark. The charity received two hardship referral grants during the year. One was for a new rug (pictured) and new fridge-freezer for a Rotherhithe pensioner living in social housing; the other was to purchase and install new blinds and a new fridge-freezer for an older adult living in social housing in Canada Water.
- Southwark Council's mental health resettlement team towards a new fridge with freezer compartment for an older adult living in sheltered accommodation in Rotherhithe.
- Time and Talents towards bedroom and living room furniture for a family living in Rotherhithe on low-income.

*"Dear RCC, I wanted to thank you for all your support. The grant you provided has made a significant difference to me, and I am sincerely thankful. Wishing everyone at RCC continued success in your meaningful work."*

Rotherhithe Consolidated Charities grant beneficiary, December 2024.

#### Hardship grant criteria

In 2024, the eligibility criteria for hardship grants agreed by the Trustees were those adults that:

- (i) are living in the Ancient Parish of Rotherhithe,
- (ii) evidence low income, e.g. be in receipt of a means-tested benefit, or have no recourse to public funds,
- (iii) evidence no savings, or low savings,
- (iv) whose referral application must be made by recognised public or voluntary sector organisations providing direct support in the area of benefit.

Grants are one-off and up to a maximum of £1,000 for essential household equipment such as kitchen appliances, bedroom and living room furniture from recommended suppliers.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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### Grants to organisations

#### Grants to organisations awarded and paid

27 grants were awarded to voluntary & community organisations and charities in the year to 31 December 2024 totalling £80,600, compared with 22 awarded in 2023, totalling £59,133 - a partial year, as the charity's grants to organisations resumed following relaunch in March 2023. See note 7 for details of amounts.

#### Grants to organisations criteria

From March 2023, applicant organisations are required to discuss with The Clerk to Trustees their proposals prior to applying on the [Flexi-Grant](#) online portal using the Rotherhithe Consolidated Charities application form. The Trustees agreed the following priorities from 2024 for its area of benefit, The Ancient Parish of Rotherhithe: low-income residents, families, younger people and children; older people living in isolation; people with disabilities; and activities to improve community cohesion. Eligible organisations were those that supported residents in the area of benefit that were in need, and that were properly constituted with a minimum of three Management Committee members. Applications were assessed by The Clerk against the following assessment criteria and circulated with recommendation to the charity's Grants Committee, to scrutinise and decide grant applications in correspondence after five working days:

- (i) to what extent does the application benefit people in need in the area of benefit?
- (ii) does the organisation have a track record of effective delivery or, if the organisation is new, the experience/capacity to deliver the proposed initiative?
- (iii) to what extent does the proposed initiative leverage other funds or support?
- (iv) are budget costs appropriate?

### Focus



#### **Children and Young People.**

The charity supports initiatives that benefit children and young people living in the Parish of Rotherhithe that are in need, given the recent closure of 2 traditional youth clubs in the area. During the year, the charity awarded 9 grants to community organisations and charities providing services and initiatives for children and young people from the area of benefit, such as the Dockland Settlements holiday camp activities for children (pictured). The charity also ensured the ongoing operation of Docklands J.F.C. with a grant to support the cost of pitch hire fees at Bacons College in the 2024-2025 football season. At the charity's suggestion, Community Southwark's Children and Young People's Network will, in 2025, examine youth provision in Rotherhithe and explore opportunities for collaboration for local service providers.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024



### Low-income residents.

The charity supports initiatives that benefit low-income residents and families living in the Parish of Rotherhithe. During the year, the charity awarded 7 grants to community organisations and charities providing services and initiatives for low-income residents from the area of benefit. The charity was the first funder of Rotherhithe Community Kitchen (pictured), operated by Shining Light 4U C.I.C., which prepares and delivers fresh

nutritious cooked meals to local residents in need.

The charity also supported Citizens Advice Southwark to run further Cost-of-Living support roadshows, and the costs of a pension credit advice worker in Autumn 2024 to encourage local pensioners to apply for pension credit before the 21<sup>st</sup> December 2024 deadline in order to keep the Winter Fuel Allowance.



### Older people.

The charity supports initiatives that improve the wellbeing of older people living in the Parish of Rotherhithe. During the year, the charity awarded 5 grants to community organisations and charities providing services and initiatives for older people living in the area of benefit.

This included the 'Eat Well to Stay Well' project for local older people run by the Community Empowerment Support Organisation charity at Silverlock Hall, comprising healthy exercise and nutrition advice

(pictured).



### Community cohesion.

The charity supports initiatives that bring together residents from diverse communities in the Parish of Rotherhithe and build community cohesion. During the year the charity awarded 3 grants to activities building community cohesion in the Parish of Rotherhithe, including 2 free annual community festivals – The Rotherhithe Festival (pictured), and The Bermondsey Carnival at Southwark Park, which was this year

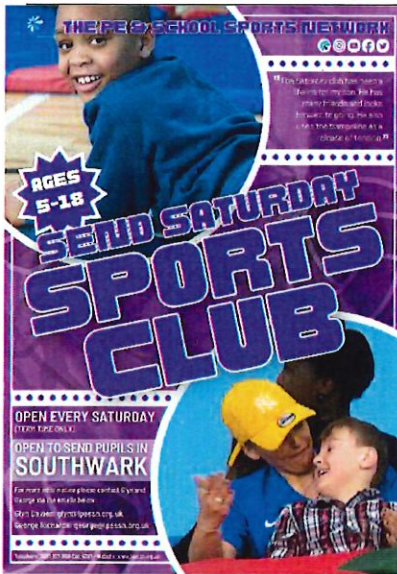
administered at short notice by Southwark Park Association 1869, following the passing of Blue Bermondsey BID's Russell Dryden.

The charity also supported Restorative Justice For All's Speak Up events and casework for Rotherhithe residents and institutions.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024



### People with disabilities.

The charity supports initiatives that improve the lives of people with physical, mental and learning disabilities from the Parish of Rotherhithe. During the year, the charity awarded 2 grants to community organisations and charities providing services and initiatives for people with disabilities living in the area of benefit.

This included a grant to support the running costs of the London PE & School Sports Network's Saturday Special Educational Needs and Disabilities (SEND) club at Bacons College Rotherhithe (pictured).

The much-loved SEND club provides multiple sports and activities for clients living with profound disabilities. The grant was an important intervention in ensuring continuity of the club's activities during Summer 2024 following loss of public funding.

A further grant was awarded to Bede House, to enable sailing activities for people living in the parish of Rotherhithe with learning disabilities,

in partnership with Tideway Sailability, during the sailing season between Spring and Autumn 2025.

### Grants reach

As part of our grants process we require funded organisations to submit an end of grant impact report. As at 28 February 2025 15 grants awarded in 2024 had completed and demonstrated total beneficiary reach of 7,508 people from the charity's area of benefit of which 3,085 from BAME communities (41%) and 764 with disabilities (10%). The 22 grants awarded in 2023 are all complete and have demonstrated total beneficiary reach of 6,498 people from the charity's area of benefit of which 3,392 from BAME communities (52%) and 1,285 with disabilities (20%).

### Charitable giving in 2024.

Our charitable giving in 2024 can be summarised as follows:

Type	No of grants	Amount
Grants to organisations	27	£80,600
Pensioner stipends	68	£10,475
Hardship grants	4	£ 2,302.61
<b>Total</b>	<b>99</b>	<b>£93,377.61</b>

The charity also joined the Institute for Voluntary Action Research's Open and Trusting Initiative and is signatory to the 8 commitments of funding good practice: don't waste time, ask relevant questions, accept risk, act with urgency, be open, be flexible, communicate with purpose, and be proportionate.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2024*

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### **Future plans**

A number of the charity's Trustees are scheduled to retire in 2026 and in 2027 when they reach the end of their current term of appointment. The charity has started and will continue the process of recruitment of new Trustees that either live, or work, in the charity's area of benefit, the Ancient Parish of Rotherhithe (Rotherhithe, Canada Water and Surrey Quays) to further the charity's mission.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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### Financial review

The Charity had a surplus of income over expenditure before investment gains/(losses) for the year of £46,656 (2023: £110,469). The FTSE 100 was fairly steady during 2024, with a Labour Government elected in July. Overall, the index rose by c6%. The investments grew by £253,670 for the year (2023: gain of £367,282). As a result, the overall surplus for the year was a healthy £300,326 (2023: surplus £477,751). Funds at the year-end were £6,338,779 (2023: £6,038,453).

Within the area of benefit, net stipend and hardship referral grant payments of £12,778 (2023: 6,520) were made. Institutional grants amounting to £80,600 (2023: £59,133) were made.

### Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to provide investment income sufficient to cover grants and administrative costs. This level of reserves has been maintained throughout the year.

### Investment policy

The Trustees have delegated the investment management responsibilities to their investment advisers who have managed the funds with the objective of providing high and growing levels of income.

### Risk management

The Trustees have identified and assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees' report was approved by the Board of Trustees on 11 March 2025 and signed on their behalf by:

Signed: .....



Dated: .....

03/06/25

**L. Zuleta**

Trustee

## **ROTHERHITHE CONSOLIDATED CHARITIES**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are 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.

**ROTHERHITHE CONSOLIDATED CHARITIES**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF ROTHERHITHE CONSOLIDATED CHARITIES**

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I report to the trustees on my examination of the financial statements of Rotherhithe Consolidated Charities (the Charity) for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with U.K. Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- (i) accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- (ii) the financial statements do not accord with those records; or
- (iii) the financial statements do not comply with the applicable 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 financial statements to be reached.



Patrick Crockford FCCA  
Flat 13 Drake Court  
12 Swan Street  
London. SE1 1BH

Dated: 04/06/25

## ROTHERHITHE CONSOLIDATED CHARITIES

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

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	Notes	2024 £	2023 £
<b><u>Income from:</u></b>			
Donations and legacies	3	10,300	22,390
Investments	4	173,720	177,137
<b>Total income</b>		<b>184,020</b>	<b>199,527</b>
<b><u>Expenditure on:</u></b>			
Raising funds	5	43,986	23,405
Charitable activities	6	93,378	65,653
<b>Total resources expended</b>		<b>137,364</b>	<b>89,058</b>
Net gains/(losses) on investments	11	253,670	367,282
<b>Net movement in funds</b>		<b>300,326</b>	<b>477,751</b>
Fund balances at 1 January 2024		6,038,453	5,560,702
<b>Fund balances at 31 December 2024</b>		<b>6,338,779</b>	<b>6,038,453</b>

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The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# ROTHERHITHE CONSOLIDATED CHARITIES

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	2024	2023
	s	£	£
<b>Fixed assets</b>			
Investments	12	6,126,662	5,872,992
<b>Current assets</b>			
Debtors	13		
Cash at bank and in hand		215,867	165,461
<b>Creditors: amounts falling due within one year</b>	14	(3,750)	-
Net current assets		212,117	165,461
<b>Total assets less current liabilities</b>		<u>6,338,779</u>	<u>6,038,453</u>
<b>Income funds</b>			
Unrestricted funds		6,328,579	6,026,253
Restricted funds		10,200	12,200
		<u>6,338,779</u>	<u>6,038,453</u>

The financial statements were approved by the Trustees on ~~03/06/25~~ and signed on their behalf by:



L. Zuleta  
Trustee

The notes on pages 17-24 form part of these financial statements.

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

Rotherhithe Consolidated Charities is a trust.

The registered office is c/o Southwark Charities, 42 St Mary Newington Close, Surrey Square, London. SE17 2LP.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of investments. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The Trustees believe that the charity has adequate cash resources in order to pay all of its creditors as they fall due for the foreseeable future and for at least twelve months from the date of signing these financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

## ROTHERHITHE CONSOLIDATED CHARITIES

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income is accounted for on a receivable basis.

### 1.5 Resources expended

Expenditure is recognized once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings. Expenses include VAT where applicable as the charity cannot reclaim it.

### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

## ROTHERHITHE CONSOLIDATED CHARITIES

### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

## ROTHERHITHE CONSOLIDATED CHARITIES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 2 Critical accounting estimates and judgements

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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

	Funds	Funds
	2024	2023
	£	£
<b>3 Donations and legacies</b>		
Donations and gifts	10,300 =====	22,390 =====
<b>4 Investments</b>		
Income from listed investments	173,720 =====	177,137 =====
<b>5 Raising funds</b>		
Share of support costs (see note 8)	32,367	21,785
Share of governance costs (see note 8)	11,619	1,620
Investment management fees	-	-
<b>Total</b>	<b>43,986</b> =====	<b>23,405</b> =====

## ROTHERHITHE CONSOLIDATED CHARITIES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

#### 6 Charitable activities

	2024	2023
	£	£
Grant funding of activities (see note 7)	93,378	65,653
	=====	=====
<b>Analysis by fund</b>		
Unrestricted Funds	83,178	65,653
Restricted Funds	10,200	-
	=====	=====

#### 7 Grants payable

	2024	2023
	£	£
14 <sup>th</sup> Bermondsey Scout Group	1,110.00	-
Art in the Park	1,565.00	782.50
Ballers Academy CIC	-	2,730.00
Bede House Association	3,492.00	-
Bermondsey Community Kitchen CIC	2,250.00	-
Bizzie Bodies CIC	7,410.00	-
Blue Bermondsey	-	5,000.00
Canada Estate TRA	500.00	-
City Hope Church	5,000.00	5,000.00
Collaborative Arts	-	2,000.00
Community Empowerment Support Organisation	2,980.00	-
Construction Youth Trust	3,750.00	-
Dockland Settlements	4,890.00	4,530.00
Docklands JFC	2,500.00	-
Fresh Visions Charity – Barnards House	1,980.00	-
Global Generation	-	2,550.00
Hawkstone TRA	4,100.00	1,000.00
Holy Trinity Rotherhithe	750.00	-
London Bubble Theatre	2,073.00	3,000.00
Mads Do & Mend CIC	-	2,042.50
Mayflower TRA	1,000.00	1,000.00
Restorative Justice	5,000.00	3,000.00
Roosters Boxing Club	-	4,500.00
Rotherhithe Festival	4,000.00	3,000.00
Shining Light 4U CIC – Rotherhithe Community Kitchen	4,100.00	-
South Dock Marina Berthholders Association CIC	3,250.00	-
Southwark Citizens Advice	7,000.00	5,400.00
Southwark Park Association 1869	5,900.00	-
Time & Talents	3,000.00	8,528.00

## ROTHERHITHE CONSOLIDATED CHARITIES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Tower Hamlets Youth Sport Foundation	-	2,000.00
Tutors United	-	3,070.00
United Schools Church Trust – London PE & School Sports Network	3,000.00	-
	80,600.00	59,133.00

Grants to individuals	12,778.00	6,520.00
	93,378.00	65,653.00

#### 8 Support Costs

			2024	2023
	Support Costs	Governance Costs	Total	Total
	£	£	£	£
Office administration and services of the Clerk to the Trustees	30,000	-	30,000	24,000
Other expenses	2,367	-	2,367	2,786
Independent Examination fee	-	-	-	-
Accountancy and administration fee	-	1,555	1,555	1,620
Extraordinary Legal fees re: Charity Scheme		10,064	10,064	
	-----	-----	-----	-----
	32,367	11,619	43,986	28,406
Brought forward adjustment to accruals		-		(5,001)
	-----	-----	-----	-----
Analysed between charitable activities	32,367	11,619	43,986	23,405
	=====	=====	=====	=====

#### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration from the Charity during the year.

No expenses (2023: £Nil) were paid to any of the Trustees in the year.

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 10 Employees

The charity had no employees during the year (2023: None).

### 11 Net gains/(losses) on investments

	Unrestricted funds 2024 £	Total 2023 £
Revaluation of investments	253,670	367,282
Gain/(loss) on sale of investments	-	-
	<u>253,670</u>	<u>367,282</u>

### 12 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 January 2024	5,872,992		5,872,992
Additions	-	-	-
Valuation changes	253,670	-	253,670
Profits/(losses) on disposals		-	
Cash movements	-		
Disposals		-	
	<u>6,126,662</u>	<u>-</u>	<u>6,126,662</u>
<b>Carrying amount</b>			
At 31 December 2024	<u>6,126,662</u>	-	<u>6,126,662</u>
At 31 December 2023	<u>5,872,992</u>	-	<u>5,872,992</u>

### 13 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	-
Prepayments and accrued income	-	-

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>3,750</u>	<u>-</u>

### 15 Related party transactions

During the year:

2 grants were made to Bizzie Bodies CIC, totalling £7,410. One of the Trustees, E. Mendy, is a director of this organisation. 1 grant was made to Dockland Settlements for £4,890. One of the Trustees, E. Mendy is an employee of this charity.

### 16 Control

The Charity is controlled by the Trustees.

**ROTHERHITHE CONSOLIDATED CHARITIES**

England & Wales - Charity number 211980

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# Accounts

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**Charity Registration No. 211980**

**ROTHERHITHE CONSOLIDATED CHARITIES  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

# ROTHERHITHE CONSOLIDATED CHARITIES

## LEGAL AND ADMINISTRATIVE INFORMATION

<b>Trustees</b>	L. Zuleta S. Cryan R. Livingstone M. Crawley A. Hashemzadeh A. White C. Tejero W. Griffiths D. Payne E. Mendy (appointed 27 June 2023) A. Hood (appointed 27 June 2023) Father M. Nicholls W. Nelson (resigned 13 January 2023) M. Weller (resigned 18 January 2023)
<b>Charity number</b>	211980
<b>Principal office</b>	c/o Southwark Charities 42 St Mary Newington Close Surrey Square London SE17 2LP
<b>Independent examiner</b>	Patrick Crockford FCCA Flat 13 Drake Court Swan Street London SE1 1BH
<b>Bankers</b>	Unity Trust Bank plc P.O. Box 7193 Planetary Road Willenhall. WV1 9DG
<b>Investment advisors</b>	CCLA Investment Management Ltd. One Angel Lane London EC4R 3AB  Brown Shipley & Co. Ltd. 2 Moorgate London EC2R 6AG

# ROTHERHITHE CONSOLIDATED CHARITIES

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Statement of trustees' responsibilities	12
Independent examiner's report	13
Statement of financial activities	14
Balance sheet	15
Notes to the financial statements	16 - 21

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# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011, and 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) (as amended for accounting periods commencing from 1 January 2016).

### Objectives and activities

After meeting administrative and management expenses the charity's trust deed requires the trustees to apply the income of the charity in the following ways for the benefit of the residents of the Ancient Parish of Rotherhithe (the area of benefit):

- (i) The payment of periodic stipends to the existing beneficiaries;
- (ii) The relief of persons resident in the area of benefit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities, including public benefit, the Charity should undertake. The charity's funding priorities and application processes were substantially modernised and improved following the appointment of Southwark Charities as its Clerk in July 2022, culminating in the charity's relaunch on 7 March 2023 (see below).

### Achievements, performance and financial review

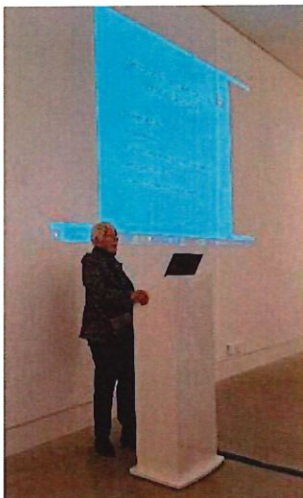
Rotherhithe Consolidated Charities (RCC) is one of several ancient, endowed charities that operate in the north of the London Borough of Southwark. Our charitable purpose is for the General Benefit of the Poor in the Ancient Parish of Rotherhithe which roughly equates to Rotherhithe and Surrey Docks wards and small parts of North Bermondsey, South Bermondsey and Old Kent Road wards.

The Charity's grants and activities are funded from income and some capital growth generated by its endowment, which since 2022 has been invested in investment funds through CCLA and Brown Shipley.

### Grants to organisations

#### Launch event

The charity's grant-making to voluntary and community organisations and charities resumed following a successful re-launch on 7 March 2023 of its grants priorities at The Lake Gallery, Southwark Park, attended by around 80 representatives of The Ancient Parish of Rotherhithe's community. The launch event was opened by The Worshipful Mayor of Southwark, Cllr Sunil Chopra, and chaired by Lorraine Zuleta, Chair of Trustees (pictured). The charity received great feedback from attendees:



*"Such a well-attended event. So nice to meet so many representatives of local groups and communities. Thank you."*

*"It was really great to hear more about Rotherhithe Consolidated Charities and the amazing work that you do for all members of the local community."*

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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### Priorities and processes

From March 2023, applicant organisations were required to discuss with The Clerk to Trustees their proposals prior to applying on the [Flexi-Grant](#) online portal using the Rotherhithe Consolidated Charities application form. The Trustees have agreed the following priorities for 2023 for its area of benefit, The Ancient Parish of Rotherhithe: low-income residents, families, younger people and children; older people living in isolation; and activities to improve community cohesion. Eligible organisations were those that supported residents in the area of benefit that were in need, and that were properly constituted with a minimum of three Management Committee members. Applications were assessed by The Clerk against the following assessment criteria and circulated with recommendation to the charity's Grants Committee, appointed by the board on 21 February 2023, to scrutinise and decide grant applications in correspondence after five working days:

- (i) to what extent does the application benefit people in need in the area of benefit?
- (ii) does the organisation have a track record of effective delivery or, if the organisation is new, the experience/capacity to deliver the proposed initiative?
- (iii) to what extent does the proposed initiative leverage other funds or support?
- (iv) are budget costs appropriate?

### Grants awarded

22 grants to voluntary & community organisations and charities were awarded in the year to 31 December 2023 totalling £59,133 (see note 7 for details of amounts). The grants are themed as follows:

#### Children and Young People – 9 grants awarded.



**Ballers Academy C.I.C.** (pictured) was funded for the costs of weekly football sessions for children and young people aged 9 to 16 years at Dockland Settlements Rotherhithe 3G pitch for 13 weeks from Autumn 2023;

**Collaborative Arts C.I.C.** was funded for the costs of lantern-making workshops at schools and community venues across Rotherhithe, in preparation for the annual Illuminate Festival culminating at Southwark Park on 24 November 2023;

**Dockland Settlements**, partnering with Bizzie Bodies C.I.C., was funded for a 12-week programme of Science, Technology, Engineering, Arts and Maths (STEAM) activity workshops for children and young people; and a holiday camp for children during the October 2023 half-term;

**Global Generation** was funded for the costs of nature-based workshops at the Paper Garden, starting in Spring 2024, for low-income families and children under five years of age;

**Hawkstone Tenants & Residents Association** was funded for the cost of a fun day for children and young people from the Estate at Southwark Park's Sports and Athletics Centre;

**Roosters Boxing Club C.I.C.** was funded for new boxing gym equipment for young people;

**Time and Talents** was funded for a Holiday Hunger Club during the Summer half-term 2023, for local children that are in receipt of free school meals during term time;

**Tower Hamlets Youth Sport Foundation** was funded for **Platform Cricket Rotherhithe** - cricket tuition to children across primary schools and community venues in Rotherhithe from Spring 2024;

**Tutors United** was funded to deliver after-school Maths and English tuition to children aged 8 to 11 years from low-income families in Rotherhithe at the Rotherhithe Community Centre, Plough Way.

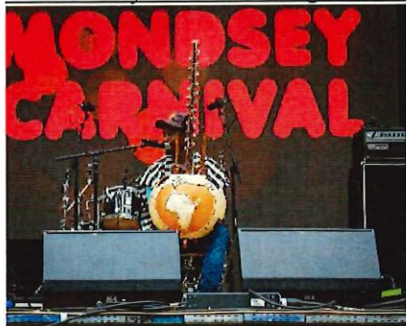
# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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### Community cohesion – 4 grants awarded.



**Bermondsey Business Improvement District Ltd** was funded towards the costs of staging The Bermondsey Carnival in Southwark Park on 6 August 2023 (pictured);

**Mayflower Tenants & Residents Association** was funded for a community celebration for local residents during the King's Coronation weekend;

**Restorative Justice For All International Institute C.I.C.** was funded for the costs of restorative justice circles, training sessions and speak up events for local residents at the **Rotherhithe Community Centre** to improve community cohesion locally;

**Rotherhithe Festival** – an annual free community festival for residents of Rotherhithe and beyond – was funded towards the costs of the Rotherhithe Festival in King George's Fields on 22 July 2023.

### Low-income residents – 6 grants awarded.



**Citizens Advice Southwark** received two grants to support Cost-of-Living Roadshows for Rotherhithe residents, at Canada Estate Tenants Hall (pictured) in September 2023 and at Silverlock Tenants Hall in July 2023; and at Dockland Settlements to be delivered in February 2024;

**City Hope Church** was funded for the costs of its weekly food bank provision, and Christmas hampers for people living in the Ancient Parish of Rotherhithe;

**Hawkstone Tenants & Residents Association** was funded for Christmas goody bags delivered to residents living in and around the Hawkstone Estate;

**Mads Do and Mend C.I.C.** was funded for weekly sewing and mending workshops for local residents at Rotherhithe Community Centre;

**Time and Talents** was funded for Winter Warm Space provision for low-income and older residents from its HQ at The Old Mortuary and at Time & Talents 2, Surrey Quays Shopping Centre, in Winter 2023-24.

### Older people – 3 grants awarded.



**Art in the Park** was funded for the costs of arts and gardening activities for residents of Rose Court Care Home, Rotherhithe, in Spring 2023. The grant was match-funded by Southwark Charities grants to organisations programme.

**London Bubble** (pictured) was funded to create a new theatrical production performed by its older adults performance group, at sheltered housing venues in The Ancient Parish of Rotherhithe - Frank Whymark Sheltered Housing Scheme (SHS), Ronald Buckingham

Court SHS and Silverlock SHS; and Bubble HQ;

**Mayflower Tenants & Residents Association** was funded to provide a community Christmas party for local older residents.

### Grants reach

As part of our grants process we require funded organisations to submit an end of grant impact report. During the year, 18 initiatives demonstrated total beneficiary reach of 6,042 people from the charity's area of benefit, including 3,057 from BAME backgrounds (51%) and 1,208 with disabilities (20%).

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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### Grants to individuals

**Pensioner stipends.** In 2023, the eligibility criteria for stipends agreed by the Trustees were those people that:

- (i) are of state pension age, i.e. 66 years or above,
- (ii) have lived in the Ancient Parish of Rotherhithe for at least 5 years,
- (iii) evidence low income e.g. be in receipt of a means-tested benefit, such as pension credit and/or with the state pension as main source of income,
- (iv) evidence low savings – below £8,000 for individuals and below £16,000 for a household,
- (v) do not own their own property,
- (vi) and are not a current member of the St Olaves United Charity.

The annual stipend is £200 per year, payable in two instalments of £100, in June and December.

During the year, four pensioners meeting the criteria were added to the stipendiary membership. Four pensioners were removed from the membership due to death, moving out of the area, and other charity membership held. As at 31 December 2023, 28 pensioners were members of the charity receiving stipends totaling £5,775 (including one member who was unable to re-apply for membership in 2022 and received a backdated payment of £175).

*“Thank you for my stipend payment. It will come in very useful at this time of year”.*

Rotherhithe Consolidated Charities member, December 2023.

### Southwark Council Cost-of-Living Fund

During the year, RCC was a community partner referral organisation to Southwark Council’s Cost-of-Living Fund. The Fund enables Southwark residents that pay towards their energy bills, and that are in need, to obtain a voucher presentable at Post Office in return for £100 cash. Three RCC members were successfully referred and have received voucher payments.

### Rotherhithe Warm Spaces

Rotherhithe Consolidated Charities, with Southwark Charities and other partners, were represented on Southwark Council’s Warm Spaces Fund for Winter 2023-24. This led to RCC funding Time & Talents warm space provision across two sites during Winter. Separately, RCC produced a guide to essential Winter services provision in and around Rotherhithe which was distributed to stipendiary members.

**Hardship grants.** In 2023, the eligibility criteria for hardship grants agreed by the Trustees were those adults that:

- (i) are living in the Ancient Parish of Rotherhithe,
- (ii) evidence low income, e.g. be in receipt of a means-tested benefit such as Universal Credit, or have no recourse to public funds,
- (iii) evidence no savings, or low savings,
- (iv) whose referral application must be made by recognised public or voluntary sector organisations providing direct support in the area of benefit.

Grants are one-off and up to a maximum of £1,000 for essential household equipment such as beds, carpets, curtains, furniture, kitchen appliances, and warm clothing.

During the year, two referral hardship grants totaling £744.82 were approved to:

- Restorative Justice For All International Institute C.I.C. towards a replacement cooker, installation, insurance and appliance recycling for a Rotherhithe family whose oven was broken. The replacement

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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cooker was installed over the festive period, and the family were thrilled as they hadn't had a proper functioning cooker since February 2023.

- Citizens Advice Southwark towards bedding, bedroom furniture and a kitchen set at a Rotherhithe resident's flat living with disabilities.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

### Charitable giving in 2023.

Our charitable giving in 2023 can be summarized as follows:

Type	No of grants	Amount
Grants to organisations	22	£59,133
Pensioner stipends	28	£ 5,775
Hardship grants	2	£ 745
<b>Total</b>	<b>52</b>	<b>£65,653</b>

### Publicity and profile



We were delighted that the work of our Chair, Lorraine Zuleta, to modernise the charity was recognised with the Trustee of the Year award at the prestigious Southwark Stars event at Tate Exchange in May, managed by Community Southwark.

During the year, the charity launched its first website and social media platforms:

Website: <https://www.rotherhithecc.co.uk>

Twitter X: <https://twitter.com/RotherhitheCC>

Facebook: [www.facebook.com/RotherhitheCC](http://www.facebook.com/RotherhitheCC)

and developed its logo of the Parish Church of St Mary's Rotherhithe.

The charity's profile was further raised by running stalls at The Rotherhithe Festival, Bermondsey Carnival and Cost-of-Living roadshows in Rotherhithe, and collaborating with Southwark Council and others on the Cost-of-Living and Warm Spaces Funds in Winter 2023-24.

During the year we were delighted that local social entrepreneur Emilie Mendy and local Councillor Adam Hood joined our board to further the charity's work.

The charity was delighted to again be awarded a £10,000 supplementary grant by The Henry Smith Charity, for the benefit of individuals living in The Ancient Parish of Rotherhithe that are in need. During the year, the charity also received donations totaling £190.00 in memoriam of John Bowes, a Bermondsey resident, who died in August and wanted to support a local charity benefitting residents of Rotherhithe and Bermondsey.

At the Trustees November awayday, held at Dockland Settlements, the board resolved to regularise Trustee appointments in line with the Governance Code for smaller charities, to create a recruitment sub-committee in order to recruit new trustees from 2024 to fill current vacancies, and to prepare the charity for the vacancies which will be created by trustees who are expected to retire in 2026 and 2027; and to commission a single charity scheme comprising of all valid clauses and those that require amendment. In 2024 we aim to intensify our work to benefit residents living in the Ancient Parish of Rotherhithe that are in need through our grants to organisations and grants to individuals' programmes.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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### **Financial review**

The Charity had a surplus of income over expenditure before investment gains/(losses) for the year of £110,469 (2022: £5,072). The Stock Market started 2023 strongly but softened in Q2 & Q3 before recovering strongly in Q4, resulting in investments growing by £367,282 for the year (2022: loss £371,912). As a result, the overall surplus for the year was a very healthy £477,751 (2022: deficit £366,840). Funds at the year-end were £6,038,453 (2022: £5,560,702).

Within the area of benefit, net stipend and hardship referral grant payments of £6,520 (2022: £11,449) were made. As in 2022, no holidays were provided. Institutional grants amounting to £59,133 (2022: £14,500) were made.

### **Reserves policy**

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to provide investment income sufficient to cover grants and administrative costs. This level of reserves has been maintained throughout the year.

### **Investment policy**

The trustees have delegated the investment management responsibilities to their investment advisers who have managed the funds with the objective of providing high and growing levels of income.

### **Risk management**

The trustees have identified and assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The Charity is governed by a scheme sealed by the Charity Commissioners on 14 November 1905, as varied by schemes dated 15 January 1926, 16 May 1958, 9 February 1967 and 11 June 2012.

The trustees who served during the year were:

Ms L. Zuleta

Cllr S. Cryan

Cllr R. Livingstone

Ms M. Crawley

Ms A. Hashemzadeh

Mr A. White

Ms C. Tejero

Mr W. Griffiths

Mr D. Payne

Ms E. Mendy

Cllr A. Hood

Father M. Nicholls

W. Nelson (resigned 13 January 2023)

M. Weller (resigned 18 January 2023)

Six of the trustees are currently representative trustees, being appointed by the London Borough of Southwark for a term of four years. In the year these were L. Zuleta, S. Cryan, M. Crawley, A. Hashemzadeh, A. White and D. Payne.

Five of the trustees are currently co-optative trustees, being appointed by the trustees for a term of five years. In the year these were R. Livingstone, W. Griffiths, C. Tejero, E. Mendy and A. Hood.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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The *Ex-officio* trustee is Fr. M. Nicholls, the incumbent of the benefice of the Parish of St. Mary's With All Saints, Rotherhithe.

The trustees, who meet quarterly, administer the charity.

The trustees' report was approved by the Board of Trustees.

Signed: .....



Dated: .....

16/7/24

**L. Zuleta**

Trustee

# **ROTHERHITHE CONSOLIDATED CHARITIES**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2023***

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are 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.

# ROTHERHITHE CONSOLIDATED CHARITIES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ROTHERHITHE CONSOLIDATED CHARITIES

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I report to the trustees on my examination of the financial statements of Rotherhithe Consolidated Charities (the Charity) for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with U.K. Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- (i) accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- (ii) the financial statements do not accord with those records; or
- (iii) the financial statements do not comply with the applicable 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 financial statements to be reached.



Patrick Crockford FCCA  
Flat 13 Drake Court  
12 Swan Street  
London. SE1 1BH

Dated: 17/2/2024

# ROTHERHITHE CONSOLIDATED CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

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	Notes	2023 £	2022 £
<b><u>Income from:</u></b>			
Donations and legacies	3	22,390	12,200
Investments	4	177,137	51,063
<b>Total income</b>		<b>199,527</b>	<b>63,263</b>
<b><u>Expenditure on:</u></b>			
Raising funds	5	23,405	32,242
Charitable activities	6	65,653	25,949
<b>Total resources expended</b>		<b>89,058</b>	<b>58,191</b>
Net gains/(losses) on investments	11	367,282	(371,912)
<b>Net movement in funds</b>		<b>477,751</b>	<b>(366,840)</b>
Fund balances at 1 January 2023		5,560,702	5,927,542
<b>Fund balances at 31 December 2023</b>		<b>6,038,453</b>	<b>5,560,702</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# ROTHERHITHE CONSOLIDATED CHARITIES

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investments	12		5,872,992		5,505,710
<b>Current assets</b>					
Debtors	13	-		-	
Cash at bank and in hand		165,461		69,993	
		<u>165,461</u>		<u>69,993</u>	
<b>Creditors: amounts falling due within one year</b>	14	-		(15,001)	
Net current assets			165,461		54,992
<b>Total assets less current liabilities</b>			<u>6,038,453</u>		<u>5,560,702</u>
<b>Income funds</b>					
Unrestricted funds			6,026,253		5,550,702
Restricted funds			12,200		10,000
			<u>6,038,453</u>		<u>5,560,702</u>

The financial statements were approved by the Trustees on 16/7/24



L. Zuleta  
Trustee

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### Charity information

Rotherhithe Consolidated Charities is a trust.

The registered office is c/o Southwark Charities, 42 St Mary Newington Close, Surrey Square, London, SE17 2LP.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of investments. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The trustees believe that the charity has adequate cash resources in order to pay all of its creditors as they fall due for the foreseeable future and for at least twelve months from the date of signing these financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income is accounted for on a receivable basis.

## ROTHERHITHE CONSOLIDATED CHARITIES

### 1.5 Resources expended

Expenditure is recognized once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings. Expenses include VAT where applicable as the charity cannot reclaim it.

### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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### 2 Critical accounting estimates and judgements

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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

	Unrestricted Funds	Unrestricted funds
	2023	2022
	£	£
<b>3 Donations and legacies</b>		
Donations and gifts	22,390	12,200
	<u>22,390</u>	<u>12,200</u>
<b>4 Investments</b>		
Income from listed investments	177,137	51,063
	<u>177,137</u>	<u>51,063</u>
<b>5 Raising funds</b>		
Share of support costs (see note 8)	21,785	29,242
Share of governance costs (see note 8)	1,620	3,000
Investment management fees	-	-
<b>Total</b>	<b>23,405</b>	<b>32,242</b>
	<u>23,405</u>	<u>32,242</u>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2023*

### 6 Charitable activities

	2023	2022
	£	£
Grant funding of activities (see note 7)	65,653	25,949
Holidays	-	-
	<u>65,653</u>	<u>25,949</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>65,653</u>	<u>25,949</u>

### 7 Grants payable

	2023	2022
	£	£
Art in the Park	782.50	0
Ballers Academy	2,730.00	0
Blue Bermondsey	5,000.00	0
City Hope Church	5,000.00	0
Collaborative Arts	2,000.00	0
Dockland Settlements	4,530.00	0
Frank Whymark House	0.00	1,000.00
Global Generation	2,550.00	0
Hawkstone TRA	1,000.00	0
London Bubble Theatre	3,000.00	0
Mads Do & Mend CIC	2,042.50	0
Mayflower TRA	1,000.00	500.00
Restorative Justice	3,000.00	0
Roosters Boxing Club	4,500.00	0
Rotherhithe Festival	3,000.00	3,000.00
Southwark CAB	5,400.00	0
Time & Talents	8,528.00	10,000.00
Tower Hamlets Youth Sport Foundation	2,000.00	0
Tutors United	3,070.00	0
	<u>59,133.00</u>	<u>14,500.00</u>
Grants to individuals	6,520.00	11,449.00
	<u>65,653.00</u>	<u>25,949.00</u>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Support Costs

			<b>2023</b>	2022
	Support Costs £	Governance Costs £	<b>Total</b> £	Total £
Office administration and services of the Clerk to the trustees	24,000	-	24,000	24,960
Other expenses	2,786	-	2,786	4,282
Independent Examination fee	-	-	-	1,380
Accountancy and administration fee	-	1,620	1,620	1,620
	----- 26,786	----- 1,620	----- 28,406	----- 32,242
Brought forward adjustment to accruals	(5,001)	-	(5,001)	-
Analysed between charitable activities	----- 21,785	----- 1,620	----- 23,405	----- 32,242

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the Charity during the year.

No expenses (2022: £Nil) were paid to any of the trustees in the year.

### 10 Employees

The charity had no employees during the year (2022: None).

### 11 Net gains/(losses) on investments

	<b>Unrestricted funds</b>	Total
	<b>2023</b>	2022
	£	£
Revaluation of investments	367,282	(371,912)
Gain/(loss) on sale of investments	-	-
	----- 367,282	----- (371,912)

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 12 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 January 2023	5,505,710		5,505,710
Additions		-	
Valuation changes	367,282	-	367,282
Profits/(losses) on disposals		-	
Cash movements	-		
Disposals		-	
	<u>5,872,992</u>	<u>-</u>	<u>5,872,992</u>
At 31 December 2023	5,872,992	-	5,872,992
<b>Carrying amount</b>			
At 31 December 2023	<u>5,872,992</u>	<u>-</u>	<u>5,872,992</u>
At 31 December 2022	<u>5,505,710</u>	<u>-</u>	<u>5,505,710</u>

### 13 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	-
Prepayments and accrued income	-	-
	<u>-</u>	<u>-</u>

### 14 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	-	15,001
	<u>-</u>	<u>15,001</u>

### 15 Related party transactions

During the year a grant was made to Dockland Settlements for £4,530. One of the trustees, E. Mendy, is an employee of this charity.

### 16 Control

The Charity is controlled by the trustees.

**ROTHERHITHE CONSOLIDATED CHARITIES**

England & Wales - Charity number 211980

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# Accounts

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**ROTHERHITHE CONSOLIDATED CHARITIES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# ROTHERHITHE CONSOLIDATED CHARITIES

## LEGAL AND ADMINISTRATIVE INFORMATION

### Trustees

L. Zuleta  
S. Cryan  
R. Livingstone  
M. Crawley  
A. Hashemzadeh  
A. White  
C. Tejero  
W. Griffiths  
D. Payne  
W. Nelson (resigned 13 January 2023)  
M. Weller (resigned 18 January 2023)  
Father M. Nicholls

### Charity number

211980

### Principal office

c/o Southwark Charities  
39 Edward Edwards' House  
Nicholson Street London  
SE1 0XL

### Independent examiner

Patrick Crockford FCCA  
Flat 13 Drake Court  
Swan Street  
London  
SE1 1BH

### Bankers

HSBC plc  
45 High Street  
Hoddesdon  
Herts.EN11 8TA

### Investment advisors

CCLA  
One Angel Lane  
London  
EC4R 3AB

Brown Shipley  
2 Moorgate  
London  
EC2R 6AG

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# ROTHERHITHE CONSOLIDATED CHARITIES

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# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2022*

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## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2022*

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The trustees present their annual report and financial statements for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and 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) (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

After meeting administrative and management expenses the charity's trust deed requires the trustees to apply the income of the charity in the following ways for the benefit of the residents of the Ancient Parish of Rotherhithe (the area of benefit):

- (i) The payment of periodic stipends to the existing beneficiaries;
- (ii) The relief of persons resident in the area of benefit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities, including public benefit, the Charity should undertake.

In 2022 grants were based on applications made by individuals and organisations within the area of benefit and were decided by the trustees. Provision was made within the annual budget to allow for the making of grants, though no specific amount was allocated to a separate fund, and the grants were considered in the light of prevailing circumstances. Details of grants awarded are included in the notes to the accounts. From July 2022, the charity's grant-making was suspended, following the transition of the charity's day to day operations, and to permit essential modernisation work, based on the review of giving, to be implemented.

### **Achievements, performance and financial review**

Rotherhithe Consolidated Charities (RCC) is one of several ancient, endowed charities that operate in the north of the London Borough of Southwark. Our charitable purpose is for the General Benefit of the Poor in the Ancient Parish of Rotherhithe which roughly equates to Rotherhithe and Surrey Docks Wards and small parts of North Bermondsey, South Bermondsey and Old Kent Road wards.

The Charity's grants and activities are funded from income and some capital growth generated by its endowment, which has been invested in investment funds through CCLA and Brown Shipley. The Trustees decided in February 2022 to move the Charity's investments to CCLA and Brown Shipley, from HSBC Private Bank, to reduce investment management costs and increase returns on investments for charitable grant making.

The review of Rotherhithe Consolidated Charities charitable giving and local needs assessment was published by local voluntary and community sector consultant, Dr Alex Evans, in February 2022. The review presented significant evidence of deprivation affecting communities of interest in the Ancient Parish of Rotherhithe and recommended that the charity repurpose its operations to meet these identified needs and to make best use of its resources.

In May 2022, the Trustees agreed to transfer the charity's day-to-day grants and finance operations under a Service Level Agreement to Southwark Charities, a Southwark based grant-maker and provider of almshouses accommodation in Southwark. An orderly transition to Southwark Charities from HB Accountants in Hertfordshire was largely completed by July 2022. Matthew Allgood (Grants Manager, Southwark Charities) was appointed as Clerk to the Trustees and Chris Wilson (CEO, Southwark Charities) appointed as Finance Manager. Their immediate tasks were to recommend to Trustees new priorities, and processes, for grants in The Ancient Parish of Rotherhithe, based on the review findings, and to require re-application by existing stipendiary members. From July 2022, the charity's grant-making was suspended to allow for this essential modernisation work to be implemented.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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In October 2022, the Trustees agreed the following new priorities for charitable grant-making:

- **Grants to organisations** (meeting the eligibility criteria) for initiatives that improve the lives and the resilience of low-income residents, families, younger people and children living in the area of benefit (AoB); that support the well-being and 'connectedness' of older people living in the AoB; and that bring together and connect diverse communities living in the AoB.
- **Stipends to individual older people** (meeting the eligibility criteria) living in the AoB.
- **Hardship grants** by referral application from relevant public or voluntary organisations for adults living in the AoB, that are experiencing financial hardship, towards essential household items.

The charity would no longer provide direct support for the costs of holidays to individuals on the basis of risk, and value for money.

The Trustees agreed new processes, including eligibility criteria, guidelines and application forms. Applications for organisation grants would be through an online application portal, Flexi-Grant, provided by Southwark Charities. Trustees agreed to commission its first website, Twitter and new marketing materials, with a public launch scheduled for early March 2023 in Rotherhithe.

On 10 October 2022, the 152 stipend members were asked to reapply by 25 November 2022 with a completed application form and requisite evidence documents. 37 applications were received, of which 28 met the eligibility criteria for membership. The substantial reduction in the membership, to 28, is due to the majority of those that were on the list not reapplying. Referral letters to the St Olaves United Charity, which provides holidays and payments for residents living in the former Metropolitan Borough of Bermondsey, were issued on request.

In January 2023, two longstanding trustees, Wilma Nelson and Mary Weller, resigned from the board due to moving out of the area of benefit and for personal reasons. We thank them for their long service and for their contribution to improving the lives of residents in The Ancient Parish of Rotherhithe. We have conducted a trustee skills audit, and we will recruit new trustee members in 2023.

The charity was delighted to be awarded a £10,000 supplementary grant by The Henry Smith Charity (to be received in 2023), following application by our new Clerk, for the benefit of individuals living in The Ancient Parish of Rotherhithe that are in need.

This is an exciting period in the charity's development, following modernisation, and we look forward to intensifying our focus for the benefit of those residents living in The Ancient Parish of Rotherhithe that are most in need.

#### Financial review

The Charity had a surplus of income over expenditure before investment gains/(losses) for the year of £5,072 (2021: deficit £16,623).

The Stock Market was seriously impacted in the year due to the conflict in Ukraine and resulting nervousness in global markets, and so the investments fell by £371,912 (2021: gains £516,579).

As a result the overall deficit for the year was £366,840 (2021: surplus £499,956). Funds at the year-end were £5,560,702 (2021: £5,927,542).

Within the area of benefit, stipend payments of £12,900 (2021: £28,950) were made. As last year, no holidays were provided. Institutional grants for £14,500 (2021: £45,475) were made.

#### Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to provide investment income sufficient to cover grants and administrative costs. This level of reserves has been maintained throughout the year.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### Investment policy

The trustees have delegated the investment management responsibilities to their investment advisers who have managed the funds with the objective of providing high and growing levels of income.

### Risk management

The trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The Charity is governed by a scheme sealed by the Charity Commissioners on 14 November 1905, as varied by schemes dated 15 January 1926, 16 May 1958, 9 February 1967 and 11 June 2012.

The trustees who served during the year were:

L. Zuleta  
S. Cryan  
R. Livingstone  
M. Crawley  
A. Hashemzadeh  
A. White  
C. Tejero  
W. Griffiths  
D. Payne  
Wilma Nelson  
M. Weller  
Father M. Nicholls

Seven of the trustees are currently representative trustees, being appointed by the London Borough of Southwark for a term of four years. In the year these were L. Zuleta, S. Cryan, M. Crawley, A. Hashemzadeh, A. White, D. Payne and W. Nelson

Four of the trustees are currently co-optative trustees, being appointed by the trustees for a term of five years. In the year these were R. Livingstone, W. Griffiths, C. Tejero, and M. Weller.

The *Ex-officio* trustee is Fr. M. Nicholls, the incumbent of the benefice of the Parish of St. Mary's With All Saints, Rotherhithe.

The trustees, who meet quarterly, administer the charity.

The Trustees appointed Southwark Charities in July 2022 to manage the day-to-day grants and finance operations of the charity.

The trustees' report was approved by the Board of Trustees.



L. Zuleta

Trustee

Dated: 27/6/23

# **ROTHERHITHE CONSOLIDATED CHARITIES**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are 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.

# ROTHERHITHE CONSOLIDATED CHARITIES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ROTHERHITHE CONSOLIDATED CHARITIES

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I report to the trustees on my examination of the financial statements of Rotherhithe Consolidated Charities (the Charity) for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable 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 financial statements to be reached.



Patrick Crockford FCCA  
Flat 13 Drake Court  
12 Swan Street  
London SE1 1BH

Dated: 28/6/2023

# ROTHERHITHE CONSOLIDATED CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

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	Notes	2022 £	2021 £
<b><u>Income from:</u></b>			
Donations and legacies	3	12,200	4,000
Investments	4	51,063	122,692
<b>Total income</b>		<u>63,263</u>	<u>126,692</u>
<b><u>Expenditure on:</u></b>			
Raising funds	5	29,299	41,734
Charitable activities	6	28,892	101,581
<b>Total resources expended</b>		<u>58,191</u>	<u>143,315</u>
Net gains/(losses) on investments	11	(371,912)	516,579
<b>Net movement in funds</b>		<u>(366,840)</u>	<u>499,956</u>
Fund balances at 1 January 2022		<u>5,927,542</u>	<u>5,427,586</u>
<b>Fund balances at 31 December 2022</b>		<u><u>5,560,702</u></u>	<u><u>5,927,542</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# ROTHERHITHE CONSOLIDATED CHARITIES

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investments	12		5,505,710		5,877,622
<b>Current assets</b>					
Debtors	13	0		2,245	
Cash at bank and in hand		69,993		64,922	
			69,993		67,167
<b>Creditors: amounts falling due within one year</b>	14	(15,001)		(17,247)	
Net current assets			54,992		49,920
<b>Total assets less current liabilities</b>			5,560,702		5,927,542
<b>Income funds</b>					
Unrestricted funds			5,550,702		5,927,542
Restricted funds			10,000		
			5,560,702		5,927,542

The financial statements were approved by the Trustees on 27/6/23



L. Zuleta  
Trustee

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

##### Charity information

Rotherhithe Consolidated Charities is a trust.

The registered office is c/o Southwark Charities, 39 Edward Edwards' House, Nicholson Street, London. SE1 0XL.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of investments. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

On the date of signing these financial statements, there was a world-wide pandemic. It is currently unknown as to how long the pandemic will last and the lasting impact that it will have on the activities of the charity. The trustees believe that the charity has adequate cash resources in order to pay all of its creditors as they fall for the foreseeable future and for at least twelve months from the date of signing these financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income is accounted for on a receivable basis.

#### 1.5 Resources expended

Expenses are included in the financial statements as they become due. Expenses include VAT where applicable as the charity cannot reclaim it.

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2022*

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### **1 Accounting policies (continued)**

#### **1.6 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### **1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.8 Financial instruments**

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 2 Critical accounting estimates and judgements

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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	<b>£</b>	£
Donations and gifts	12,200	4,000
	<u>          </u>	<u>          </u>

### 4 Investments

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	<b>£</b>	£
Income from listed investments	51,063	122,692
	<u>          </u>	<u>          </u>

### 5 Raising funds

	<b>2022</b>	2021
	<b>£</b>	£
Investment management fees	0	41,734
	<u>          </u>	<u>          </u>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2022*

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### 6 Charitable activities

	2022 £	2021 £
Holidays and events	0	0
Grant funding of activities (see note 7)	25,949	78,180
Share of support costs (see note 8)	29,242	20,401
Share of governance costs (see note 8)	3,000	3,000
	<u>32,242</u>	<u>101,581</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>32,242</u>	<u>101,581</u>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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7 Grants payable	2022	2021
	£	£
Grants to institutions:		
UK Homes 4 Heroes	0	200
City Hope Church	0	5,000
St Peters and the Guardian Angels, Rotherhithe	0	11,150
Surrey Docks Farm	0	0
Ballers Academy	0	2,750
Southwark Park Association 1869	0	1,500
London Bubble	0	2,000
Southwark Irish Pensioners Project	0	500
St. Mary's With All Saints, Rotherhithe	0	1,275
In Step Dance Club	0	1,200
Tenants and Residents Associations	0	1,000
Bermondsey Community Kitchen	0	5,000
Bede House	0	5,500
Time and Talents	10,000	500
Galleywall Nature Reserve	0	800
Albion Primary School	0	500
Rotherhithe Festival Group	3,000	3,000
Roosters Boxing Club	0	3,600
Mayflower TRA	500	0
Frank Whymark House	1,000	0
	<hr/>	<hr/>
	14,500	45,475
 Grants to individuals	 11,449	 32,705
	<hr/>	<hr/>
	25,949	78,180
	<hr/>	<hr/>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 8 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Office administration and services of the Clerk to the trustees	24,960	-	24,960	18,060
Other expenses	4,282	-	4,282	2,341
Independent examination fee	-	1,380	1,380	1,380
Accountancy fee	-	1,620	1,620	1,620
	<u>29,242</u>	<u>3,000</u>	<u>32,242</u>	<u>23,401</u>
Analysed between Charitable activities	<u>29,242</u>	<u>3,000</u>	<u>32,242</u>	<u>23,401</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the Charity during the year.

Expenses totalling £0 (2021: £24) were paid to one of the trustees in the year.

### 10 Employees

The charity has no employees.

### 11 Net gains/(losses) on investments

	Unrestricted funds	Total
	2022	2021
	£	£
Revaluation of investments	0	183,611
Gain/(loss) on sale of investments	(371,912)	332,968
	<u>(371,912)</u>	<u>516,579</u>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 12 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 January 2022	5,877,622		5,877,622
Additions		-	
Valuation changes	(371,912)	-	(371,912)
Profits/(losses) on disposals		-	
Cash movements	-		
Disposals		-	
	<u>5,505,710</u>	<u>          </u>	<u>5,505,710</u>
<b>Carrying amount</b>			
At 31 December 2022	5,505,710		5,505,710
	<u>5,877,622</u>	<u>          </u>	<u>5,877,622</u>
At 31 December 2021	5,877,622		5,877,622
	<u>5,877,622</u>	<u>          </u>	<u>5,877,622</u>

The historical cost of investments at the year-end was £5,574,654 (2021: £5,236,191).

### 13 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	0	1,900
Prepayments and accrued income	0	345
	<u>0</u>	<u>2,245</u>
	<u>0</u>	<u>2,245</u>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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**14 Creditors: amounts falling due within one year**

	2022	2021
	£	£
Accruals and deferred income	15,001	17,247

**15 Related party transactions**

During the year grants were made to Time & Talents for £10,000 (2021: £500). One of the trustees, L. Zuleta, was formerly a trustee of this charity.

**16 Control**

The Charity is controlled by the trustees.

**ROTHERHITHE CONSOLIDATED CHARITIES**

England & Wales - Charity number 211980

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# Accounts

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Charity Registration No. 211980

**ROTHERHITHE CONSOLIDATED CHARITIES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# ROTHERHITHE CONSOLIDATED CHARITIES

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	D. Payne W. Nelson R. Livingstone A. White B. Griffiths C. Tejero Father M. Nicholls S. Cryan L. Zuleta M. Weller M. Crawley A. Hashemzadeh	(Appointed 19 April 2021)
<b>Charity number</b>	211980	
<b>Principal office</b>	HB Accountants Plumpton House Plumpton Road Hoddesdon Herts. EN11 0LB	
<b>Independent examiner</b>	Hardcastle Burton LLP Lake House Market Hill Royston Herts SG8 9JN	
<b>Bankers</b>	HSBC plc 45 High Street Hoddesdon Herts. EN11 8TA	
<b>Investment advisors</b>	HSBC Private Bank (U.K.) Limited 8 Cork Street London W1S 3LJ	

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# ROTHERHITHE CONSOLIDATED CHARITIES

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# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2021*

---

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

After meeting administrative and management expenses the charity's trust deed requires the trustees to apply the income of the charity in the following ways for the benefit of the residents of the Parish of St. Mary's With All Saints, Rotherhithe (the area of benefit):

- (i) The payment of periodic stipends to the existing beneficiaries;
- (ii) The relief of persons resident in the area of benefit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities, including public benefit, the Charity should undertake.

Grants are based on applications made by individuals and organisations within the area of benefit and on recommendations by the trustees. Provision is made within the annual budget to allow for the making of grants, though no specific amount is allocated to a separate fund, and the grants are considered in the light of prevailing circumstances.

### **Achievements, performance and financial review**

Rotherhithe Consolidated Charities (RCC) is one of several ancient, endowed charities that operate in the north of the London Borough Southwark. Our charitable purpose is for the General Benefit of the Poor in the Ancient Parish of Rotherhithe which roughly equates to Rotherhithe and Surrey Docks Wards and small parts of South Bermondsey and Old Kent Road wards.

The Charity's grants and activities are funded from income and some capital growth generated by its endowment, which has been invested in Investment funds through HSBC Private Banking.

Whilst we are a 'general needs' charity, for many years we were primarily known as a provider of services for older people in our area (holiday and social opportunities), twice yearly payments (stipends) and grants for white goods and furniture or funding other organisations to do the same. In more recent years we also funded some holidays for deprived families in our area of benefit.

Since the start of the pandemic in 2020 we have been unable to offer any holidays to our members (recipients of stipends) or families. Because of lockdowns we have also been severely restricted in our ability to visit them. What we do know from official statistics is that 40% of the population in our area of benefit are in the 20% most deprived people in the UK and that more than 10% of working aged adults in our area claim in work benefits. This is an appalling level of deprivation by most people's standards.

The pandemic highlighted food poverty as the most recent visible evidence of deprivation in our area. The fact that a wave of food poverty 'appeared' in the area when the first lockdown happened was simply a sign of just how much people had been struggling previously. It took the pandemic to bring that to the surface – as well as to provide any serious support. Many local people work in jobs with no security, live on benefits (if they are lucky enough to qualify), and regularly must rely on credit. Some food banks existed, and were well-subscribed before the pandemic, and remain so. However, several new food banks popped up in our area shortly after the start of the pandemic to meet the increased demand. RCC provided funding to these new food banks to ensure people in our area could still put food on their tables. The difference now is that the provision has gone while the poverty remains. Throughout 2021 the ongoing COVID-19 pandemic had a significant impact on our ability to address the needs of our members and other people in need who live in our area of benefit. At the time of writing the pandemic is still with us – although less severe than a year ago - and it remains unclear how much longer it will last.

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

In the light of our experience in 2020 and 2021 the Trustees of RCC held an Away Day in September to start to articulate a new strategy for our charitable giving to respond to what we currently perceive as priorities among the many needs in our area of benefit. We undertook a research project with local Community and Charities Consultant, Dr Alex Evans, and are now exploring his findings and recommendations to move forward. We are keen to extend the benefits of the Charity's funds to a wider population of people in 'hardship, need and distress', primarily through the provision of grants to other organisations, but also through an individual hardship grants scheme.

In September 2021 and February 2022 two long-standing Trustees stood down for personal reasons or moved out of our area of benefit. These were Father Graham Preston and Lisa Creswell. We would like to thank them all for their long service and dedication over the years in the pursuit of our charitable purpose. As a result of the vacancies on the Board we will conduct a skills audit among our remaining number and based on the requirements of our nascent strategy for the next 3-5 years we will be recruiting new members to help fill the gaps.

I would like to end with sincere thanks to our Clerk and accountant, Keith Grover and to the many organisations we have worked with over the past year.

#### Financial review

The Charity had a deficit of expenditure over income before investment gains/(losses) for the year of £16,623 (2020: £23,110).

The Stock Market rose in the year due to the reduced impact of Covid-19, so as a result investment gains in the year were £516,579 (2020: losses £141,432).

As a result the overall surplus for the year was £499,956 (2020: deficit £164,542). Funds at the year end were £5,927,542 (2020: £5,427,586).

Within the area of benefit, stipend payments of £28,950 (2020: £31,625) were made. Due to Covid-19 restrictions, as last year, no holidays were provided. Institutional grants for £45,475 (2020: £73,463) were made.

#### Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to provide investment income sufficient to cover grants and administrative costs. This level of reserves has been maintained throughout the year.

#### Investment policy

The trustees have delegated the investment management responsibilities to their investment advisers who have managed the funds with the objective of providing high and growing levels of income.

#### Risk management

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Structure, governance and management

The Charity is governed by a scheme sealed by the Charity Commissioners on 15 January 1926, as varied by schemes dated 16 May 1958, 9 February 1967 and 11 June 2012.

The trustees who served during the year were:

D. Payne

W. Nelson

R. Livingstone

A. White

Father G. Preston

(Resigned 14 September 2021)

B. Griffiths

L. Creswell

(Resigned 18 February 2022)

C. Tejero

Father M. Nicholls

S. Cryan

L. Zuleta

# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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M. Weller

M. Crawley

A. Hashemzadeh

(Appointed 19 April 2021)

Seven of the trustees are currently representative trustees, being appointed by the London Borough of Southwark for a term of four years. In the year these were D. Payne, W. Nelson, A. White, S. Cryan, L. Zuleta, M. Crawley and A. Hashemzadeh.

Four of the trustees are currently co-optative trustees, being appointed by the trustees for a term of five years. In the year these were Fr G. Preston (resigned 14 September 2021), R. Livingstone, W. Griffiths, L. Creswell (resigned 16 February 2022), C. Tejero, and M. Weller. There were three vacant positions at the year end.

The Ex-officio trustee is Fr. M. Nicholls, the incumbent of the benefice of the Parish of St. Mary's With All Saints, Rotherhithe.

The trustees, who meet quarterly, administer the charity.

A clerk is appointed by the trustees to manage the day-to-day operations of the charity.

The trustees' report was approved by the Board of Trustees.



L. Zuleta

Trustee

Dated: 13/07/22

# **ROTHERHITHE CONSOLIDATED CHARITIES**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are 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.

# ROTHERHITHE CONSOLIDATED CHARITIES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ROTHERHITHE CONSOLIDATED CHARITIES

---

I report to the trustees on my examination of the financial statements of Rotherhithe Consolidated Charities (the Charity) for the year ended 31 December 2021.

#### **Responsibilities and basis of report**

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

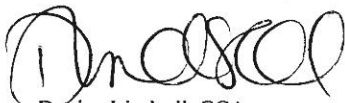
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable 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 financial statements to be reached.



Denise Lindsell, FCA  
For and on behalf of  
Hardcastle Burton LLP  
Lake House  
Market Hill  
Royston  
Herts  
SG8 9JN

Dated: 20/7/2022

# ROTHERHITHE CONSOLIDATED CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

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	Notes	2021 £	2020 £
<b><u>Income from:</u></b>			
Donations and legacies	3	4,000	2,000
Investments	4	122,692	137,859
<b>Total income</b>		<u>126,692</u>	<u>139,859</u>
<b><u>Expenditure on:</u></b>			
Raising funds	5	41,734	37,345
Charitable activities	6	101,581	125,624
<b>Total resources expended</b>		<u>143,315</u>	<u>162,969</u>
Net gains/(losses) on investments	11	516,579	(141,432)
<b>Net movement in funds</b>		<u>499,956</u>	<u>(164,542)</u>
Fund balances at 1 January 2021		<u>5,427,586</u>	<u>5,592,128</u>
<b>Fund balances at 31 December 2021</b>		<u><u>5,927,542</u></u>	<u><u>5,427,586</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

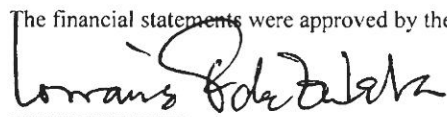
# ROTHERHITHE CONSOLIDATED CHARITIES

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Investments	12		5,877,622		5,404,836
<b>Current assets</b>					
Debtors	13	2,245		7,747	
Cash at bank and in hand		64,922		29,833	
			67,167		37,580
<b>Creditors: amounts falling due within one year</b>	14	(17,247)		(14,830)	
Net current assets			49,920		22,750
<b>Total assets less current liabilities</b>			5,927,542		5,427,586
<b>Income funds</b>					
Unrestricted funds			5,927,542		5,427,586
			5,927,542		5,427,586

The financial statements were approved by the Trustees on 13/07/22.



L. Zuleta  
Trustee

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 DECEMBER 2021*

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### **1 Accounting policies**

#### **Charity information**

Rotherhithe Consolidated Charities is a trust.

The registered office is Plumpton House, Plumpton Road, Hoddesdon, Herts. EN11 0LB.

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of investments. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

On the date of signing these financial statements, there was a world-wide pandemic. It is currently unknown as to how long the pandemic will last and the lasting impact that it will have on the activities of the charity. The trustees believe that the charity has adequate cash resources in order to pay all of its creditors as they fall for the foreseeable future and for at least twelve months from the date of signing these financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### **1.4 Incoming resources**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income is accounted for on a receivable basis.

#### **1.5 Resources expended**

Expenses are included in the financial statements as they become due. Expenses include VAT where applicable as the charity cannot reclaim it.

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2021*

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### **1 Accounting policies (continued)**

#### **1.6 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### **1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.8 Financial instruments**

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 2 Critical accounting estimates and judgements

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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	4,000	2,000

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	122,692	137,859

### 5 Raising funds

	2021	2020
	£	£
Investment management fees	41,734	37,345

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 6 Charitable activities

	2021	2020
	£	£
Holidays and events	-	(7,409)
Grant funding of activities (see note 7)	78,180	109,712
Share of support costs (see note 8)	20,401	20,441
Share of governance costs (see note 8)	3,000	2,880
	<u>101,581</u>	<u>125,624</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>101,581</u>	<u>125,624</u>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 7 Grants payable

	2021	2020
	£	£
Grants to institutions:		
UK Homes 4 Heroes	200	1,000
City Hope Church	5,000	10,000
St Peters and the Guardian Angels, Rotherhithe	11,150	16,250
Surrey Docks Farm	-	10,000
Ballers Academy	2,750	-
Southwark Park Association 1869	1,500	-
London Bubble	2,000	3,000
Southwark Irish Pensioners Project	500	500
St. Mary's With All Saints, Rotherhithe	1,275	1,125
In Step Dance Club	1,200	-
Tenants and Residents Associations	1,000	1,000
Bermondsey Community Kitchen	5,000	-
Bede House	5,500	-
Rotherhithe Rehab Group	-	28
Time and Talents	500	25,610
Galleywall Nature Reserve	800	-
Peter Hills School	-	3,000
Refuge	-	300
Albion Primary School	500	-
Rotherhithe Festival Group	3,000	-
Roosters Boxing Club	3,600	-
Siblings Together	-	750
Little Pips Preschool	-	500
Playshack Nursery	-	400
	<u>45,475</u>	<u>73,463</u>
Grants to individuals	32,705	36,249
	<u>78,180</u>	<u>109,712</u>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Office administration and services of the Clerk to the trustees	18,060	-	18,060	19,980
Other expenses	2,341	-	2,341	461
Independent examination fee	-	1,380	1,380	1,320
Accountancy fee	-	1,620	1,620	1,560
	<u>20,401</u>	<u>3,000</u>	<u>23,401</u>	<u>23,321</u>
Analysed between Charitable activities	<u>20,401</u>	<u>3,000</u>	<u>23,401</u>	<u>23,321</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the Charity during the year.

Expenses totalling £24 (2020: £21) were paid to one of the trustees in the year.

### 10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 11 Net gains/(losses) on investments

	Unrestricted funds	Total
	2021 £	2020 £
Revaluation of investments	183,611	(247,280)
Gain/(loss) on sale of investments	332,968	105,848
	<u>516,579</u>	<u>(141,432)</u>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 12 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	5,940,252	(535,416)	5,404,836
Additions	4,616,059	-	4,616,059
Valuation changes	183,611	-	183,611
Profits/(losses) on disposals	332,968	-	332,968
Cash movements	-	717,848	717,848
Disposals	(5,377,700)	-	(5,377,700)
At 31 December 2021	<u>5,695,190</u>	<u>182,432</u>	<u>5,877,622</u>
<b>Carrying amount</b>			
At 31 December 2021	<u>5,695,190</u>	<u>182,432</u>	<u>5,877,622</u>
At 31 December 2020	<u>5,940,252</u>	<u>(535,416)</u>	<u>5,404,836</u>
		<b>2021</b>	<b>2020</b>
		£	£
Investments at fair value comprise:			
Fixed interest securities		1,466,857	1,479,644
Equities		3,672,256	3,982,715
Real estate		151,648	-
Hedge funds		58,954	217,909
Others		345,475	259,984
Cash		182,432	(535,416)
		<u>5,877,622</u>	<u>5,404,836</u>

The historical cost of investments at the year end was £5,236,191 (2020: £5,033,246).

### 13 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,900	7,410
Prepayments and accrued income	345	337
	<u>2,245</u>	<u>7,747</u>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2021*

---

**14 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	17,247	14,830
	<u>17,247</u>	<u>14,830</u>

**15 Related party transactions**

During the year grants were made to Time & Talents for £500 (2020: £10,000). One of the trustees, L. Zuleta, was also a trustee of this charity.

**16 Control**

The Charity is controlled by the trustees.

**ROTHERHITHE CONSOLIDATED CHARITIES**

England & Wales - Charity number 211980

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# Accounts

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**ROTHERHITHE CONSOLIDATED CHARITIES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

# ROTHERHITHE CONSOLIDATED CHARITIES

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	D. Payne W. Nelson R. Livingstone A. White Father G. Preston B. Griffiths L. Creswell C. Tejero Father M. Nicholls S. Cryan L. Zuleta M. Weller M. Crawley
<b>Charity number</b>	211980
<b>Principal address</b>	Plumpton House Plumpton Road Hoddesdon Herts EN11 0LB
<b>Independent examiner</b>	Hardcastle Burton LLP Lake House Market Hill Royston Herts SG8 9JN
<b>Bankers</b>	HSBC plc 45 High Street Hoddesdon Herts. EN11 8TA
<b>Investment advisors</b>	HSBC Private Bank (U.K.) Limited 8 Cork Street London W1S 3LJ

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# ROTHERHITHE CONSOLIDATED CHARITIES

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Statement of trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

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# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2020*

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The trustees present their report and financial statements for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

After meeting administrative and management expenses the charity's trust deed requires the trustees to apply the income of the charity in the following ways for the benefit of the residents of the Parish of St. Mary's With All Saints, Rotherhithe (the area of benefit):

- (i) The payment of periodic stipends to the existing beneficiaries;
- (ii) The relief of persons resident in the area of benefit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities, including public benefit, the Charity should undertake.

Grants are based on applications made by individuals and organisations within the area of benefit and on recommendations by the trustees. Provision is made within the annual budget to allow for the making of grants, though no specific amount is allocated to a separate fund, and the grants are considered in the light of prevailing circumstances.

### **Achievements, performance and financial review**

The Charity had a deficit of expenditure over income before investment gains/(losses) for the year of £23,110 (2019: £57,591). The Stock Market fell in the year due to the impact of Covid-19, so as a result investment losses in the year were £141,432 (2019: gains £622,760). As a result the overall loss for the year was £164,542 (2019: surplus £565,169). Funds at the year end were £5,427,586 (2019: £5,592,128).

Within the area of benefit stipend payments of £31,625 (2019: £33,900) were made, Due to Covid-19 restrictions no holidays were provided this year (2019: £100,831). Instead significant institutional grants for £73,463 (2019: £17,650), particularly for local food banks, were made this year.

On the date of signing these financial statements, there was a world-wide pandemic. It is currently unknown as to how long the pandemic will last and the lasting impact that it will have on the activities of the charity. The trustees believe that the charity has adequate cash resources in order to pay all of its creditors as they fall for the foreseeable future and for at least twelve months from the date of signing these financial statements.

### **Reserves policy**

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to provide investment income sufficient to cover grants and administrative costs. This level of reserves has been maintained throughout the year.

### **Investment policy**

The trustees have delegated the investment management responsibilities to their investment advisers who have managed the funds with the objective of providing high and growing levels of income.

### **Risk management**

The trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The Charity is governed by a scheme sealed by the Charity Commissioners on 15 January 1926, as varied by schemes dated 16 May 1958, 9 February 1967 and 11 June 2012.

The trustees who served during the year were:

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# ROTHERHITHE CONSOLIDATED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2020*

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J. Hook (Resigned 3 November 2020)  
D. Payne  
W. Nelson  
R. Livingstone  
A. White  
Father G. Preston  
B. Griffiths  
V. Green (Resigned 23 November 2020)  
L. Creswell  
C. Tejero  
Father M. Nicholls  
S. Cryan  
L. Zuleta  
M. Weller  
M. Crawley

Seven of the trustees are representative trustees, being appointed by the London Borough of Southwark for a term of four years. In the year these were D. Payne, W. Nelson, R. Livingstone, A. White, S. Cryan, L. Zuleta and M. Crawley.

Seven of the trustees are co-optative trustees, being appointed by the trustees for a term of five years. In the year these were Fr G. Preston, W. Griffiths, V. Green (resigned 23 November 2020), L. Creswell, C. Tejero, J. Hook (resigned 3 November 2020) and M. Weller. There were three vacant positions at the year end.

The Ex-officio trustee is Fr. M. Nicholls, the incumbent of the benefice of the Parish of St. Mary's With All Saints, Rotherhithe.

The trustees, who meet quarterly, administer the charity.

A clerk is appointed by the trustees to manage the day-to-day operations of the charity.

The trustees' report was approved by the Board of Trustees.

**L. Zuleta**

Trustee

Dated: 6 April 2021

# **ROTHERHITHE CONSOLIDATED CHARITIES**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2020***

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are 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.

# ROTHERHITHE CONSOLIDATED CHARITIES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ROTHERHITHE CONSOLIDATED CHARITIES

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I report to the trustees on my examination of the financial statements of Rotherhithe Consolidated Charities (the Charity) for the year ended 31 December 2020.

#### **Responsibilities and basis of report**

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable 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 financial statements to be reached.

Denise Lindsell, FCA  
For and on behalf of  
Hardcastle Burton LLP  
Lake House  
Market Hill  
Royston  
Herts  
SG8 9JN

Dated: 12 April 2021

# ROTHERHITHE CONSOLIDATED CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 DECEMBER 2020*

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	Notes	2020 £	2019 £
<b><u>Income from:</u></b>			
Donations and legacies	3	2,000	2,000
Investments	4	137,859	162,092
<b>Total income</b>		<u>139,859</u>	<u>164,092</u>
<b><u>Expenditure on:</u></b>			
Raising funds	5	37,345	38,615
Charitable activities	6	125,624	183,068
<b>Total resources expended</b>		<u>162,969</u>	<u>221,683</u>
Net gains/(losses) on investments	11	(141,432)	622,760
<b>Net movement in funds</b>		<u>(164,542)</u>	<u>565,169</u>
Fund balances at 1 January 2020		5,592,128	5,026,959
<b>Fund balances at 31 December 2020</b>		<u><u>5,427,586</u></u>	<u><u>5,592,128</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# ROTHERHITHE CONSOLIDATED CHARITIES

## BALANCE SHEET

AS AT 31 DECEMBER 2020

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	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investments	12		5,404,836		5,596,615
<b>Current assets</b>					
Debtors	13	7,747		882	
Cash at bank and in hand		29,833		7,324	
		<u>37,580</u>		<u>8,206</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(14,830)</u>		<u>(12,693)</u>	
Net current assets/(liabilities)			22,750		(4,487)
<b>Total assets less current liabilities</b>			<u>5,427,586</u>		<u>5,592,128</u>
<b>Income funds</b>					
Unrestricted funds			5,427,586		5,592,128
			<u>5,427,586</u>		<u>5,592,128</u>

The financial statements were approved by the Trustees on 6 April 2021

L. Zuleta  
Trustee

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 DECEMBER 2020*

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### 1 Accounting policies

#### Charity information

Rotherhithe Consolidated Charities is a trust.

The registered office is Plumpton House, Plumpton Road, Hoddesdon, Herts. EN11 0LB.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of investments. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

On the date of signing these financial statements, there was a world-wide pandemic. It is currently unknown as to how long the pandemic will last and the lasting impact that it will have on the activities of the charity. The trustees believe that the charity has adequate cash resources in order to pay all of its creditors as they fall for the foreseeable future and for at least twelve months from the date of signing these financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income is accounted for on a receivable basis.

#### 1.5 Resources expended

Expenses are included in the financial statements as they become due. Expenses include VAT where applicable as the charity cannot reclaim it.

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies (continued)

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 2 Critical accounting estimates and judgements

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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2020</b>	2019
	<b>£</b>	£
Donations and gifts	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

### 4 Investments

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2020</b>	2019
	<b>£</b>	£
Income from listed investments	137,859	162,092
	<u>137,859</u>	<u>162,092</u>

### 5 Raising funds

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Investment management fees	37,345	38,615
	<u>37,345</u>	<u>38,615</u>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 6 Charitable activities

	2020 £	2019 £
Holidays and events	(7,409)	100,831
Grant funding of activities (see note 7)	109,712	51,550
Share of support costs (see note 8)	20,441	27,927
Share of governance costs (see note 8)	2,880	2,760
	<u>125,624</u>	<u>183,068</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>125,624</u>	<u>183,068</u>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 7 Grants payable

	2020	2019
	£	£
Grants to institutions:		
UK Homes 4 Heroes	1,000	600
Rotherhithe Festival	-	2,000
Playshack Nursery	400	100
Siblings Together	750	750
Housing & Care 21	-	500
St. Peter and the Guardian Angels, Rotherhithe	16,250	500
Clare Discretionary Fund	500	500
Southwark Irish Pensioners Project	500	500
St. Mary's With All Saints, Rotherhithe	625	500
In Step Dance Club	-	900
Tenants and Residents Associations	1,000	1,000
Scouts and Guides Groups	-	400
Bede House Association	-	5,000
Rotherhithe Rehab Group	28	1,200
Time and Talents	25,610	1,000
Pecan: Southwark Food Bank	-	100
Peter Hills School	3,000	-
Refuge	300	-
London Bubble	3,000	-
Southwark Council: Local Support	-	500
Surrey Docks Farm	10,000	-
City Hope Church	10,000	-
Little Pips Preschool	500	-
	<u>73,463</u>	<u>16,050</u>
Grants to individuals	36,249	35,500
	<u><u>109,712</u></u>	<u><u>51,550</u></u>

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 8 Support costs

	Support costs	Governance costs	2020	2019
	£	£	£	£
Office administration and services of the Clerk to the trustees	19,980	-	19,980	25,920
Sundry expenses	461	-	461	2,007
Independent examination fee	-	1,320	1,320	1,260
Accountancy fee	-	1,560	1,560	1,500
	<u>20,441</u>	<u>2,880</u>	<u>23,321</u>	<u>30,687</u>
Analysed between Charitable activities	<u>20,441</u>	<u>2,880</u>	<u>23,321</u>	<u>30,687</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the Charity during the year.

Travel expenses totalling £21 (2019: £47) were paid to the trustees in the year.

### 10 Employees

There were no employees during the year.

### 11 Net gains/(losses) on investments

	Unrestricted funds	Total
	2020	2019
	£	£
Revaluation of investments	(247,280)	395,507
Gain/(loss) on sale of investments	105,848	227,253
	<u>(141,432)</u>	<u>622,760</u>

### 12 Fixed asset investments

# ROTHERHITHE CONSOLIDATED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 12 Fixed asset investments (continued)

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 January 2020	5,421,745	174,870	5,596,615
Additions	3,960,037	-	3,960,037
Valuation changes	(247,280)	-	(247,280)
Profits/(losses) on disposals	105,848	-	105,848
Cash movements	-	(710,286)	(710,286)
Disposals	(3,300,098)	-	(3,300,098)
	<u>5,940,252</u>	<u>(535,416)</u>	<u>5,404,836</u>
<b>Carrying amount</b>			
At 31 December 2020	<u>5,940,252</u>	<u>(535,416)</u>	<u>5,404,836</u>
At 31 December 2019	<u>5,421,745</u>	<u>174,870</u>	<u>5,596,615</u>
		<b>2020</b>	<b>2019</b>
		£	£
Investments at fair value comprise:			
Fixed interest securities		1,502,467	1,331,604
Equities		3,982,715	3,439,679
Funds		455,070	650,462
Cash		(535,416)	174,870
		<u>5,404,836</u>	<u>5,596,615</u>

The historical cost of investments at the year end was £5,033,246 (2019: £4,977,743).

### 13 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	7,410	555
Prepayments and accrued income	337	327
	<u>7,747</u>	<u>882</u>

### 14 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>14,830</u>	<u>12,693</u>

# **ROTHERHITHE CONSOLIDATED CHARITIES**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2020***

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### **15 Related party transactions**

There were no disclosable related party transactions during the year (2019 - none).

### **16 Control**

The Charity is controlled by the trustees.