

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

Trustees	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)
Charity number	211980
Principal office	c/o Southwark Charities 42 St Mary Newington Close Surrey Square London SE17 2LP
Independent examiner	Patrick Crockford FCCA Flat 13 Drake Court Swan Street London SE1 1BH
Bankers	Unity Trust Bank plc P.O. Box 7193 Planetary Road Willenhall. WV1 9DG
Investment advisors	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 2023

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.

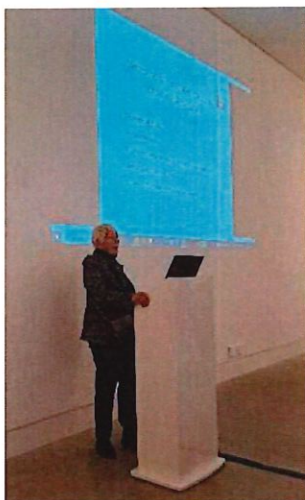
Grants to organisations

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

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;

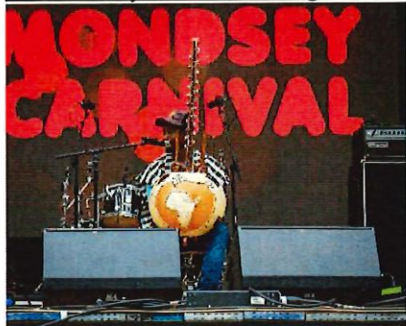
Tutors United was funded to deliver after-school Maths and English tuition to children aged 8 to 11 years from low-income families in Rotherhithe at the Rotherhithe Community Centre, Plough Way.

ROTHERHITHE CONSOLIDATED CHARITIES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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

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

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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
Total	52	£65,653

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

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

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

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

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 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

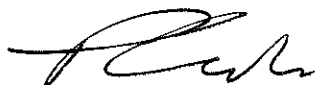
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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
	£	£
3 Donations and legacies		
Donations and gifts	<u>22,390</u>	<u>12,200</u>
4 Investments		
Income from listed investments	<u>177,137</u>	<u>51,063</u>
5 Raising funds		
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	-	-
Total	<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	-	-
	-----	-----
	65,653	25,949
	=====	=====
Analysis by fund		
Unrestricted funds	65,653	25,949
	=====	=====

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
	-----	-----
	59,133.00	14,500.00
Grants to individuals	6,520.00	11,449.00
	-----	-----
	65,653.00	25,949.00
	=====	=====

ROTHERHITHE CONSOLIDATED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Support Costs

			2023	2022
	Support Costs £	Governance Costs £	Total £	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
	<u>26,786</u>	<u>1,620</u>	<u>28,406</u>	<u>32,242</u>
Brought forward adjustment to accruals	(5,001)	-	(5,001)	-
Analysed between charitable activities	<u>21,785</u>	<u>1,620</u>	<u>23,405</u>	<u>32,242</u>

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

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

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 £
Cost or valuation			
At 1 January 2023	5,505,710		5,505,710
Additions		-	
Valuation changes	367,282	-	367,282
Profits/(losses) on disposals		-	
Cash movements	-		
Disposals		-	
	<hr/>	<hr/>	<hr/>
At 31 December 2023	5,872,992	-	5,872,992
	<hr/>	<hr/>	<hr/>
Carrying amount			
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 £
Amounts falling due within one year:		
Other debtors	-	-
Prepayments and accrued income	-	-
	<hr/>	<hr/>
	-	-

14 Creditors: amounts falling due within one year

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

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.