

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

Charity number	211980
Trustees	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)
Clerk to the Trustees	M. Allgood
Finance Manager	M. C. Wilson
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 2024

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:

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

- (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.

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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.

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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.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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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 21st 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

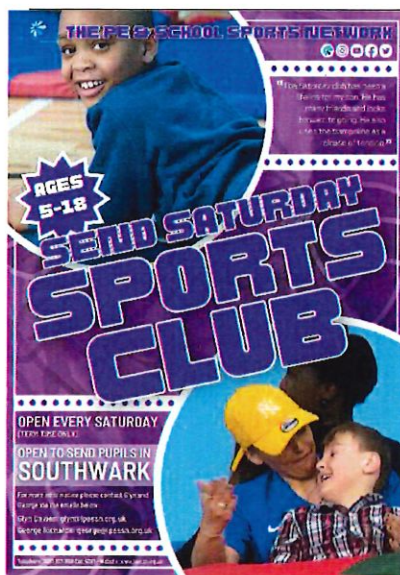
administered at short notice by Southwark Park Association 1869, following the passing of Blue Bermondsey BID's Russell Dryden.

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

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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
Total	99	£93,377.61

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.

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FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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FOR THE YEAR ENDED 31 DECEMBER 2024

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

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 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

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

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

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BALANCE SHEET

AS AT 31 DECEMBER 2024

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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
	£	£
3 Donations and legacies		
Donations and gifts	10,300	22,390
	=====	=====
4 Investments		
Income from listed investments	173,720	177,137
	=====	=====
5 Raising funds		
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	-	-
Total	43,986	23,405
	=====	=====

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
	=====	=====
Analysis by fund		
Unrestricted Funds	83,178	65,653
Restricted Funds	10,200	-
	=====	=====

7 Grants payable

	2024	2023
	£	£
14 th 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 £
Cost or valuation			
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>
Carrying amount			
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 £
Amounts falling due within one year:		
Other debtors	-	-
Prepayments and accrued income	-	-

ROTHERHITHE CONSOLIDATED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.