

**The Carnegie Herne Hill Community Trust CIO**  
**Unaudited Financial Statements**  
**31 December 2024**

**WALTER HUNTER & CO LIMITED**

Chartered accountants  
24 Bridge Street  
Newport  
South Wales  
NP20 4SF

# **The Carnegie Herne Hill Community Trust CIO**

## **Financial Statements**

**Year ended 31 December 2024**

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# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report

Year ended 31 December 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

### Reference and administrative details

<b>Registered charity name</b>	The Carnegie Herne Hill Community Trust CIO
<b>Trading as</b>	Carnegie Library Hub
<b>Charity registration number</b>	1164005
<b>Principal office</b>	Carnegie Library Hub 192 Herne Hill Road Herne Hill LONDON SE24 0DG

### The trustees

B Prince	
N McLeod	
Y B Karraz	
T Halahan	
B Morrison	
R Wilson	
R Frankel	(Appointed 09 February 2025)
R Jones	(Appointed 26 March 2025)
E Agnew	(Appointed 12 May 2025)
C Uyanna	(Appointed 29 May 2025)

<b>Independent examiner</b>	Mr Jonathan Rhodes BSc BFP FCA 24 Bridge Street Newport South Wales NP20 4SF
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### Structure, governance and management

Type of governing document: Constitution  
How is the charity constituted: CIO (Foundation Model)  
Trustee recruitment via Reach Volunteering and local forums.  
We have a Trustee Handbook. The first Trustees have completed training with NCVO.  
Organisational structure: Chair, Secretary, Treasurer

No trustees resigned or were recruited during 2024.

Our operations are managed by our Hub Manager. Our Hub Coordinator and Community Caretakers report to the Hub Manager. We recruit team members by advertising locally.

The board of trustees meet monthly. Trustees are recruited by advertising locally and through Reach Volunteering website.



# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Objectives and activities

The CLH will manage and develop the Carnegie building on behalf of the community as a Community Hub, increase community use of the building, support additional footfall into the library, enhance the lives of our local communities, strengthen the local economy, support local culture, and encourage wellbeing.

- The long-term sustainable future of the Carnegie Library building in Herne Hill will be secured as a community managed asset.
- The building will provide wide public access and community use to include a wide range of activities that complement the learning, literary, cultural and creative ethos originally envisaged in Andrew Carnegie's endowment.
- The historical legacy and the architectural fabric of the building will be secured.

In 2024 we operated under a license, however by the end of the year it was clear we were finally moving to a short-term lease with the local authority.

The main activity of the Hub is to hire out the five rooms in the building that are licensed to us, except the library itself, for community and commercial activities and to generate income. Wherever possible, hires are community based, local, and attract local residents.

Volunteers make an important contribution by tending to the large garden area which surrounds the building.

### Public Benefit

The trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. The purpose of Carnegie Herne Hill Community Trust (CHHCT) is to manage the Carnegie Library Hub as a sustainable, community-led space that safeguards the historic building and enables local people to connect, create, learn, and flourish.

During the year, the charity has delivered public benefit based on the list of activities stated in our achievement and performance section.

The trustees are satisfied that these activities directly further the charity's purposes and deliver clear and identifiable benefits to the public in the local community.



# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Achievements and performance

2024 started with significant uncertainty because the Carnegie Library freeholder, Lambeth local authority, had indicated to us in September 2023 that they were reviewing our license/lease terms. Their own deadline for this review passed by many months. What came through in February 2024 was a radical rewrite of the mandate for the Trust. Consequently, we sought clarification immediately and requested an in-person meeting which was finally granted in April 2024.

Material was prepared and presented before and after this meeting, however Lambeth's position remained unmoved. In September, the trustees agreed that the Freeholder's latest terms would not facilitate successful delivery of the objectives of the trust and that we had exhausted all efforts in diplomacy; therefore, we informed the freeholder, Lambeth, and all our partners that we would cease trading by the end of the year.

A significant campaign asking for community support to write to our councillors and sign our petition was well received. Our extensive efforts in establishing a hub from scratch after covid was, by now, well recognised locally. We had a sufficient year's operations, a growing and respected team, and enough community through the door to ensure our efforts and vision had been recognised.

The community support for the Hub clearly turned Lambeth's position as we were approached by individuals at a senior level in Lambeth who made significant steps to understand our concerns and adjust the terms. Consequently, we ended the year being able to confirm to the community and our partners that we would likely continue to operate and that Lambeth had materially agreed the most important terms. This meant that we were confident we had the mandate and the freedom to deliver our charitable objectives.

Our attempt to bring a deputation to the council at the last meeting of the year in October was denied due to a technicality however we were able to submit our petition for a formal response in the first council meeting in 2025 whose response was confirmation of the renewed relationship.

These circumstances were challenging for the team and trustees, however the Hub and community business itself continued to do well and delivered according to many of our objectives, some of which are mentioned here.

We entered the year with 21 regular partners (partners who hosts events with us every week or fortnight) and ended the year with 31. Additionally, there were 168 one off bookings.

We continued to successfully communicate our activities directly on our website with 73 news posts in the year, and 84 Instagram posts.

A high-level summary of some of our metrics is as follows:

	End of December 2023	End of December 2024
Part Time Team	3	2
Community Caretakers	4	3
Volunteers	2	2
Regular Partners	21	31
Website News Articles	65	73
Instagram Posts	64	84



# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Achievements and performance *(continued)*

Despite the backdrop of uncertainty, we experienced a busy year and an unusually busy summer period.

We benefited the community across a range of hires in 2024

1. Private bookings, such as kids' parties which continue to be popular
2. NHS and other public sector organisation away days
3. Hosting of Lambeth Youth Justice scheme meetings
4. Balancing Act drama-based workshops to boost wellbeing
5. Hosting a meditation group for Queer and BAME
6. Hosting a Poetry Workshop
7. Numerous partnerships with singing, choir, kids' activities, wellness, networking events, talks, coding clubs, arts and dance

All of this adds up to a broad spectrum of activities for the community that we were able to facilitate, nurture, and host safely, comfortably and locally. It is currently not possible to measure synergies with the library, but we frequently share equipment with them, and our Hub clientele and library clientele mix interchangeably. Hub activities are widely being recognised locally for the increased use of the building by the community.

In 2024 we identify the Hub as providing the following benefits for the community:

1. Increased use of, and awareness of, a well-loved beautiful public building
2. Successfully campaigning to maintain the Hub asset as community led
3. Employ a local team in a positive environment for community betterment
4. Support the library staff operationally and as a team
5. Safeguard the heritage of the building where possible with ongoing issues and maintenance
6. Enable fairly priced local and community-based events to be executed with a well-run operational setup across a portfolio of offerings
7. Develop more partnerships with people or organisations who need local space to operate

Our community cafe was unable to progress whilst our status was uncertain, however the outlook for this was much brighter into 2025, and at the time of writing the cafe is open from August 2025.

Whilst one of our Centre Managers resigned at the start of the year, our Hub Coordinator was able to take over some of the load and our remaining Centre Manager was moved to Hub Manager. The team were able to leverage far more of the Community Caretakers for day-to-day tasks of which we usually have about 4 Community Caretakers on the rota, thus facilitating our growth in events and utilisation with the same number of office-based staff.

# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Financial review

#### Financial Performance

The charity's total income for the year ended 31 December 2024 was £79,713 (2023: £69,455). The majority of this income derived from room hire (£77,429) and community café initiatives (£884), reflecting continued growth in community engagement and utilisation of the Carnegie Library Hub.

Donations and grants amounted to £1,400 (2023: £15,431), with the reduction mainly due to the withdrawal of grant funding previously received from the London Borough of Lambeth (£10,000 in 2023).

Total expenditure was £74,937 (2023: £74,343), of which the majority related to staffing costs, premises costs, and direct delivery of charitable services. After expenditure, the charity generated a net surplus of £4,776 (2023: net deficit £4,888).

In addition to these financial results, income stability was supported by a varied mix of partnerships, private bookings through word-of-mouth, and improvements to pricing and clarity over children's party packages. Even when the potential closure of the Hub was announced at the end of the year, only one partner relocated, and the charity was able to retain its staff team throughout the period.

#### Financial Position

On 31 December 2024, total funds stood at £102,340 (2023: £97,564), of which £100,008 were unrestricted and £2,332 restricted. Cash at bank and in hand was £101,264 (2023: £97,119), giving the charity a strong liquidity position. Debtors totalled £1,109, while creditors falling due within one year were £2,365.

Tangible fixed assets at year-end were £2,332 (2023: £3,332).

Liquidity remained comfortable in part due to a decision to defer major investment projects during 2024, ensuring the charity held adequate cash balances while negotiations with Lambeth were ongoing.

#### Reserves Policy

The trustees are developing a reserves policy to ensure that the charity maintains adequate funds to support its ongoing operations, cover short-term fluctuations in income, and meet unexpected costs. At year-end, unrestricted reserves were £100,008, which the trustees consider sufficient to meet short-term commitments and provide a platform for future growth.

#### Principal Funding Sources

The charity is primarily reliant on income from room hire at the Carnegie Library Hub, supplemented by donations and grants. Growing the number of regular community partners remains a priority, as it provides a more predictable and sustainable income stream.

#### Going Concern and Future Risks

##### Overview:

The trustees have considered the financial position of the charity and its future funding and have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, the financial statements have been prepared on an ongoing concern basis.



# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Financial review *(continued)*

In reaching this conclusion, the trustees have taken account of the following factors:

- **Financial performance and reserves:** On 31 December 2024, the charity reported total funds of £102,340 (2023: £97,564), of which £100,008 were unrestricted reserves. Cash at bank stood at £101,264 (2023: £97,119). This provides the charity with a strong liquidity position and flexibility to manage its operations. Liquidity was also supported by the decision to defer investment projects during 2024.
- **Income generation:** Income from charitable activities increased to £78,313 in 2024 (2023: £54,024), reflecting growth in room hire and successful community engagement initiatives. Operational resilience was demonstrated by stable monthly income from new partnerships, private bookings, and improved pricing models, even during the uncertainty of potential closure.
- **Expenditure management:** Although the charity recorded a deficit in 2023 due to capital works and reduced grant income, the 2024 year has returned to surplus, demonstrating resilience in financial management. Staffing investments and operational improvements are expected to support continued growth.
- **Risks and uncertainties:** The trustees recognise risks around securing a long-term lease with Lambeth Council and ongoing building maintenance issues. Additional risks identified for 2025 include:
  - Maintaining a positive working relationship with the landlord.
  - Achieving sufficient financial performance to contribute meaningfully to agreed service charges and rent from January 2026.
  - Delivering on the community café strategy, given challenges of a short-dated lease.
  - Recruiting and retaining trustees with the right portfolio of skills. Additionally, our Treasurer of many years indicated during 2024 of their intention to resign.
- **Future outlook:** The trustees' financial plan projects further increase in room utilisation and community engagement, with the potential to significantly expand revenues. In line with these plans, the charity has identified around £40,000 of unrestricted funds to be invested in 2025 in Hub improvements and additional staff resources. These investments are intended to enhance the attractiveness and utilisation of the Hub and prepare for longer-term financial and community objectives. The reserves policy under consideration will provide an additional safeguard for financial stability.

### Material Uncertainty:

The trustees note that the charity currently operates under a deferred arrangement with Lambeth Council, under which rent, service charges and business rates were not applied during the year ended 31 December 2024. The trustees are aware that Lambeth may seek to implement full rental and associated charges during 2025/26.

Should these charges be applied in full, the trustees consider that this would present a significant challenge to the long-term viability of the current operating model. Negotiations are ongoing with Lambeth, and the trustees are actively exploring options to mitigate this risk, including revised lease terms, additional fundraising, and increased utilisation of facilities.

While the charity retains sufficient reserves and cash balances to support operations in the short term, the introduction of full rental and associated charges creates a material uncertainty which may cast significant doubt on the charity's ability to continue as a going concern beyond the next financial year. In summary, despite the upheaval and uncertainty, the community business continues to operate as a going concern in respect of sales, staff, and cash flow.

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# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Financial review *(continued)*

#### Developments and Updates within the Year

There have been many notable developments.

1. **Concept design:** Concept design almost completed, which included a physical identity for the hub and rooms and designs for wayfinding within the building.
2. **Lambeth Meeting April 25:** We prepared a considerable pack for Lambeth with a summary of our imminent business strategy and business targets, forecast cash flow and much other information to strengthen our case for our mandate to run a community hub.
3. **Acting as a Nurture organisation:** One exciting development that we tried, and for which we foresee future opportunities, is as acting as a nurture umbrella organisation. After running some workshops with us, BATheatre asked us if we would act as their nurture organisation for a Lambeth Wellness Fund bid they wanted to do. They were successful in applying, with our supporting information, to be able to run 6 theatre-based workshops, free of charge to the community, with a focus on wellbeing and mental health.
4. **Community Hosting:** We trialled for the first time hosting a film for the Herne Hill Free Film Festival, at which we got a TENS license and ran the popup cafe/bar. This was very successful. Additionally, we offered the room to local artists during the Dulwich Festival who were unable to host their own shows for 2 consecutive weekends in May. For this we also hosted the popup cafe.
5. **Community Talks:** We hosted an academic who offered to run learning-based talks for the family with some pretty fun topics, and a talk from a humanitarian specialist talking of his experiences in responding to conflict and natural disasters.
6. **Exhibition:** We hosted an exhibition for Learning through the Arts on "The Road to Freedom: Ending Slavery in Britain" in May 2024.

#### Summary

Despite an unsettling year, the trustees and team pulled through, and by the end of the year it was looking like a positive 2 years ahead where we would have the freedom and mandate we needed to execute our financial and community strategy. With the benefit of hindsight, the community campaign was necessary and probably inevitable to reset the working relationship with our freeholder, which has been challenging to date. However, that changed quickly, and the prospects look much stronger going into 2025. The team and trustees are confident they can execute what was promised and that the immediate goals are realistic given the resources we have, and that there is a strong likelihood this will lead to a success and a good track record and credibility with Lambeth and the community.

The trustees' annual report was approved on 23 September 2025 and signed on behalf of the board of trustees by:



T Halahan  
Trustee



# The Carnegie Herne Hill Community Trust CIO

## Independent Examiner's Report to the Trustees of The Carnegie Herne Hill Community Trust CIO

Year ended 31 December 2024

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I report to the trustees on my examination of the financial statements of The Carnegie Herne Hill Community Trust CIO ('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 Act').

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

### Independent examiner's statement

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

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

*J Rhodes*

Mr Jonathan Rhodes BSc BFP FCA  
Independent Examiner

24 Bridge Street  
Newport  
South Wales  
NP20 4SF

23 September 2025

# The Carnegie Herne Hill Community Trust CIO

## Statement of Financial Activities

Year ended 31 December 2024

		2024		2023
		Unrestricted funds	Restricted funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	250	1,150	1,400
Charitable activities	5	78,313	–	78,313
<b>Total income</b>		<u>78,563</u>	<u>1,150</u>	<u>79,713</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	<u>72,787</u>	<u>2,150</u>	<u>74,937</u>
<b>Total expenditure</b>		<u>72,787</u>	<u>2,150</u>	<u>74,937</u>
<b>Net income/(expenditure) and net movement in funds</b>				
		<u>5,776</u>	<u>(1,000)</u>	<u>4,776</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>94,232</u>	<u>3,332</u>	<u>97,564</u>
<b>Total funds carried forward</b>		100,008	2,332	102,340

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

The notes on pages 11 to 18 form part of these financial statements.




# The Carnegie Herne Hill Community Trust CIO

## Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	13	2,332	3,332
<b>Current assets</b>			
Debtors	14	1,109	1,509
Cash at bank and in hand		101,264	97,119
		<u>102,373</u>	<u>98,628</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>2,365</u>	<u>4,396</u>
<b>Net current assets</b>		<u>100,008</u>	<u>94,232</u>
<b>Total assets less current liabilities</b>		<u>102,340</u>	<u>97,564</u>
<b>Net assets</b>		<u>102,340</u>	<u>97,564</u>
<b>Funds of the charity</b>			
Restricted funds		2,332	3,332
Unrestricted funds		<u>100,008</u>	<u>94,232</u>
<b>Total charity funds</b>	18	<u>102,340</u>	<u>97,564</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 September 2025, and are signed on behalf of the board by:



T Halahan  
Trustee

The notes on pages 11 to 18 form part of these financial statements.

# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements

Year ended 31 December 2024

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Carnegie Library, 192 Herne Hill Road, Herne Hill, LONDON, SE24 0AG.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, rounded to the nearest pound.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Income tax

The charity is exempt from tax on its charitable activities.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 3. Accounting policies *(continued)*

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 20% p.a. Straight Line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	250	—	250
<b>Grants</b>			
London Borough of Lambeth	—	—	—
The London Community - BA Theatre	—	1,150	1,150
	<u>250</u>	<u>1,150</u>	<u>1,400</u>

# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	5,431	—	5,431
<b>Grants</b>			
London Borough of Lambeth	10,000	—	10,000
The London Community - BA Theatre	—	—	—
	<u>15,431</u>	<u>—</u>	<u>15,431</u>

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Room & Desk Hire	77,429	77,429	52,416	52,416
Pop-up Cafe	884	884	1,608	1,608
	<u>78,313</u>	<u>78,313</u>	<u>54,024</u>	<u>54,024</u>

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Room & Desk Hire	65,304	—	65,304
London Borough of Lambeth	—	—	—
The London Community	—	1,000	1,000
The London Community - BA Theatre	—	1,150	1,150
Support costs	7,483	—	7,483
	<u>72,787</u>	<u>2,150</u>	<u>74,937</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Room & Desk Hire	14,642	—	14,642
London Borough of Lambeth	52,010	—	52,010
The London Community	—	1,000	1,000
The London Community - BA Theatre	—	—	—
Support costs	6,691	—	6,691
	<u>73,343</u>	<u>1,000</u>	<u>74,343</u>





# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Room & Desk Hire	65,304	7,483	72,787	21,071
London Borough of Lambeth	—	—	—	52,272
The London Community	1,000	—	1,000	1,000
The London Community - BA Theatre	1,150	—	1,150	—
	<u>67,454</u>	<u>7,483</u>	<u>74,937</u>	<u>74,343</u>

### 8. Analysis of support costs

	Room & Desk Hire £	Total 2024 £	Total 2023 £
Premises	938	938	752
Communications and IT	1,817	1,817	1,429
General office	494	494	119
Finance costs	423	423	543
Legal and professional fees	3,811	3,811	3,848
	<u>7,483</u>	<u>7,483</u>	<u>6,691</u>

### 9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>1,000</u>	<u>1,000</u>

### 10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,355</u>	<u>1,304</u>

### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	55,634	49,790
Employer contributions to pension plans	317	312
	<u>55,951</u>	<u>50,102</u>

# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

#### 11. Staff costs *(continued)*

The average head count of employees during the year was 7 (2023: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £17,040 (2023:£15,893).

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees, other than those described below.

During the year, one trustee was reimbursed by the charity for expenditure totalling £1,029 (2023: £470, one trustee).

#### 13. Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
<b>At 1 January 2024 and 31 December 2024</b>	<u>4,999</u>
<b>Depreciation</b>	
At 1 January 2024	1,667
Charge for the year	<u>1,000</u>
<b>At 31 December 2024</b>	<u>2,667</u>
<b>Carrying amount</b>	
<b>At 31 December 2024</b>	<u>2,332</u>
At 31 December 2023	<u>3,332</u>

#### 14. Debtors

	2024 £	2023 £
Trade debtors	659	1,101
Prepayments and accrued income	<u>450</u>	<u>408</u>
	<u>1,109</u>	<u>1,509</u>



# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

#### 15. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	—	1,686
Accruals and deferred income	1,355	1,304
Social security and other taxes	959	1,304
Other creditors	51	102
	<u>2,365</u>	<u>4,396</u>

#### 16. Deferred income

	2024 £	2023 £
At 1 January 2024	—	10,000
Amount released to income	—	(10,000)
<b>At 31 December 2024</b>	<u>—</u>	<u>—</u>

#### 17. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £317 (2023: £312).

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
General funds	99,237	78,563	(72,787)	(5,496)	99,517
London Borough of Lambeth	(5,496)	—	—	5,496	—
Endowment	491	—	—	—	491
	<u>94,232</u>	<u>78,563</u>	<u>(72,787)</u>	<u>—</u>	<u>100,008</u>

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
General funds	60,853	59,455	(21,071)	—	99,237
London Borough of Lambeth	36,776	10,000	(52,272)	—	(5,496)
Endowment	491	—	—	—	491
	<u>98,120</u>	<u>69,455</u>	<u>(73,343)</u>	<u>—</u>	<u>94,232</u>



# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 18. Analysis of charitable funds *(continued)*

#### Restricted funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
The London Community	3,332	–	(1,000)	–	2,332
The London Community - BA Theatre	–	1,150	(1,150)	–	–
	<u>3,332</u>	<u>1,150</u>	<u>(2,150)</u>	<u>–</u>	<u>2,332</u>

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
The London Community	4,332	–	(1,000)	–	3,332
The London Community - BA Theatre	–	–	–	–	–
	<u>4,332</u>	<u>–</u>	<u>(1,000)</u>	<u>–</u>	<u>3,332</u>

### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	2,332	2,332
Current assets	102,373	–	102,373
Creditors less than 1 year	(2,365)	–	(2,365)
<b>Net assets</b>	<u>100,008</u>	<u>2,332</u>	<u>102,340</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	3,332	3,332
Current assets	98,628	–	98,628
Creditors less than 1 year	(4,396)	–	(4,396)
<b>Net assets</b>	<u>94,232</u>	<u>3,332</u>	<u>97,564</u>





**Issuer** Walter Hunter

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#### Parties involved with this document

Document processed	Party + Fingerprint
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Mon, 29th Sep 2025 11:02:36 BST	Jonathan Rhodes - Signer (cbe1e9803370320d9bc6d9c0896f7245)
Mon, 29th Sep 2025 11:02:36 BST	Georgia Turner - Copied In (7f13285440906da529b0754dc43031ba)
Mon, 29th Sep 2025 11:02:36 BST	Mr Chinasa James Okwudili Uyanna - Copied In (72a311fb277648029a76ce2ec163378f)

#### Audit history log

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**The Carnegie Herne Hill Community Trust CIO**  
**Unaudited Financial Statements**  
**31 December 2024**

**WALTER HUNTER & CO LIMITED**

Chartered accountants  
24 Bridge Street  
Newport  
South Wales  
NP20 4SF

# **The Carnegie Herne Hill Community Trust CIO**

## **Financial Statements**

**Year ended 31 December 2024**

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Statement of financial position	<b>10</b>
Notes to the financial statements	<b>11</b>





# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report

Year ended 31 December 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

### Reference and administrative details

<b>Registered charity name</b>	The Carnegie Herne Hill Community Trust CIO
<b>Trading as</b>	Carnegie Library Hub
<b>Charity registration number</b>	1164005
<b>Principal office</b>	Carnegie Library Hub 192 Herne Hill Road Herne Hill LONDON SE24 0DG

### The trustees

B Prince	
N McLeod	
Y B Karraz	
T Halahan	
B Morrison	
R Wilson	
R Frankel	(Appointed 09 February 2025)
R Jones	(Appointed 26 March 2025)
E Agnew	(Appointed 12 May 2025)
C Uyanna	(Appointed 29 May 2025)

<b>Independent examiner</b>	Mr Jonathan Rhodes BSc BFP FCA 24 Bridge Street Newport South Wales NP20 4SF
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### Structure, governance and management

Type of governing document: Constitution  
How is the charity constituted: CIO (Foundation Model)  
Trustee recruitment via Reach Volunteering and local forums.  
We have a Trustee Handbook. The first Trustees have completed training with NCVO.  
Organisational structure: Chair, Secretary, Treasurer

No trustees resigned or were recruited during 2024.

Our operations are managed by our Hub Manager. Our Hub Coordinator and Community Caretakers report to the Hub Manager. We recruit team members by advertising locally.

The board of trustees meet monthly. Trustees are recruited by advertising locally and through Reach Volunteering website.



# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Objectives and activities

The CLH will manage and develop the Carnegie building on behalf of the community as a Community Hub, increase community use of the building, support additional footfall into the library, enhance the lives of our local communities, strengthen the local economy, support local culture, and encourage wellbeing.

- The long-term sustainable future of the Carnegie Library building in Herne Hill will be secured as a community managed asset.
- The building will provide wide public access and community use to include a wide range of activities that complement the learning, literary, cultural and creative ethos originally envisaged in Andrew Carnegie's endowment.
- The historical legacy and the architectural fabric of the building will be secured.

In 2024 we operated under a license, however by the end of the year it was clear we were finally moving to a short-term lease with the local authority.

The main activity of the Hub is to hire out the five rooms in the building that are licensed to us, except the library itself, for community and commercial activities and to generate income. Wherever possible, hires are community based, local, and attract local residents.

Volunteers make an important contribution by tending to the large garden area which surrounds the building.

### Public Benefit

The trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. The purpose of Carnegie Herne Hill Community Trust (CHHCT) is to manage the Carnegie Library Hub as a sustainable, community-led space that safeguards the historic building and enables local people to connect, create, learn, and flourish.

During the year, the charity has delivered public benefit based on the list of activities stated in our achievement and performance section.

The trustees are satisfied that these activities directly further the charity's purposes and deliver clear and identifiable benefits to the public in the local community.



# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Achievements and performance

2024 started with significant uncertainty because the Carnegie Library freeholder, Lambeth local authority, had indicated to us in September 2023 that they were reviewing our license/lease terms. Their own deadline for this review passed by many months. What came through in February 2024 was a radical rewrite of the mandate for the Trust. Consequently, we sought clarification immediately and requested an in-person meeting which was finally granted in April 2024.

Material was prepared and presented before and after this meeting, however Lambeth's position remained unmoved. In September, the trustees agreed that the Freeholder's latest terms would not facilitate successful delivery of the objectives of the trust and that we had exhausted all efforts in diplomacy; therefore, we informed the freeholder, Lambeth, and all our partners that we would cease trading by the end of the year.

A significant campaign asking for community support to write to our councillors and sign our petition was well received. Our extensive efforts in establishing a hub from scratch after covid was, by now, well recognised locally. We had a sufficient year's operations, a growing and respected team, and enough community through the door to ensure our efforts and vision had been recognised.

The community support for the Hub clearly turned Lambeth's position as we were approached by individuals at a senior level in Lambeth who made significant steps to understand our concerns and adjust the terms. Consequently, we ended the year being able to confirm to the community and our partners that we would likely continue to operate and that Lambeth had materially agreed the most important terms. This meant that we were confident we had the mandate and the freedom to deliver our charitable objectives.

Our attempt to bring a deputation to the council at the last meeting of the year in October was denied due to a technicality however we were able to submit our petition for a formal response in the first council meeting in 2025 whose response was confirmation of the renewed relationship.

These circumstances were challenging for the team and trustees, however the Hub and community business itself continued to do well and delivered according to many of our objectives, some of which are mentioned here.

We entered the year with 21 regular partners (partners who hosts events with us every week or fortnight) and ended the year with 31. Additionally, there were 168 one off bookings.

We continued to successfully communicate our activities directly on our website with 73 news posts in the year, and 84 Instagram posts.

A high-level summary of some of our metrics is as follows:

	End of December 2023	End of December 2024
Part Time Team	3	2
Community Caretakers	4	3
Volunteers	2	2
Regular Partners	21	31
Website News Articles	65	73
Instagram Posts	64	84



# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Achievements and performance *(continued)*

Despite the backdrop of uncertainty, we experienced a busy year and an unusually busy summer period.

We benefited the community across a range of hires in 2024

1. Private bookings, such as kids' parties which continue to be popular
2. NHS and other public sector organisation away days
3. Hosting of Lambeth Youth Justice scheme meetings
4. Balancing Act drama-based workshops to boost wellbeing
5. Hosting a meditation group for Queer and BAME
6. Hosting a Poetry Workshop
7. Numerous partnerships with singing, choir, kids' activities, wellness, networking events, talks, coding clubs, arts and dance

All of this adds up to a broad spectrum of activities for the community that we were able to facilitate, nurture, and host safely, comfortably and locally. It is currently not possible to measure synergies with the library, but we frequently share equipment with them, and our Hub clientele and library clientele mix interchangeably. Hub activities are widely being recognised locally for the increased use of the building by the community.

In 2024 we identify the Hub as providing the following benefits for the community:

1. Increased use of, and awareness of, a well-loved beautiful public building
2. Successfully campaigning to maintain the Hub asset as community led
3. Employ a local team in a positive environment for community betterment
4. Support the library staff operationally and as a team
5. Safeguard the heritage of the building where possible with ongoing issues and maintenance
6. Enable fairly priced local and community-based events to be executed with a well-run operational setup across a portfolio of offerings
7. Develop more partnerships with people or organisations who need local space to operate

Our community cafe was unable to progress whilst our status was uncertain, however the outlook for this was much brighter into 2025, and at the time of writing the cafe is open from August 2025.

Whilst one of our Centre Managers resigned at the start of the year, our Hub Coordinator was able to take over some of the load and our remaining Centre Manager was moved to Hub Manager. The team were able to leverage far more of the Community Caretakers for day-to-day tasks of which we usually have about 4 Community Caretakers on the rota, thus facilitating our growth in events and utilisation with the same number of office-based staff.



# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Financial review

#### Financial Performance

The charity's total income for the year ended 31 December 2024 was £79,713 (2023: £69,455). The majority of this income derived from room hire (£77,429) and community café initiatives (£884), reflecting continued growth in community engagement and utilisation of the Carnegie Library Hub.

Donations and grants amounted to £1,400 (2023: £15,431), with the reduction mainly due to the withdrawal of grant funding previously received from the London Borough of Lambeth (£10,000 in 2023).

Total expenditure was £74,937 (2023: £74,343), of which the majority related to staffing costs, premises costs, and direct delivery of charitable services. After expenditure, the charity generated a net surplus of £4,776 (2023: net deficit £4,888).

In addition to these financial results, income stability was supported by a varied mix of partnerships, private bookings through word-of-mouth, and improvements to pricing and clarity over children's party packages. Even when the potential closure of the Hub was announced at the end of the year, only one partner relocated, and the charity was able to retain its staff team throughout the period.

#### Financial Position

On 31 December 2024, total funds stood at £102,340 (2023: £97,564), of which £100,008 were unrestricted and £2,332 restricted. Cash at bank and in hand was £101,264 (2023: £97,119), giving the charity a strong liquidity position. Debtors totalled £1,109, while creditors falling due within one year were £2,365.

Tangible fixed assets at year-end were £2,332 (2023: £3,332).

Liquidity remained comfortable in part due to a decision to defer major investment projects during 2024, ensuring the charity held adequate cash balances while negotiations with Lambeth were ongoing.

#### Reserves Policy

The trustees are developing a reserves policy to ensure that the charity maintains adequate funds to support its ongoing operations, cover short-term fluctuations in income, and meet unexpected costs. At year-end, unrestricted reserves were £100,008, which the trustees consider sufficient to meet short-term commitments and provide a platform for future growth.

#### Principal Funding Sources

The charity is primarily reliant on income from room hire at the Carnegie Library Hub, supplemented by donations and grants. Growing the number of regular community partners remains a priority, as it provides a more predictable and sustainable income stream.

#### Going Concern and Future Risks

##### Overview:

The trustees have considered the financial position of the charity and its future funding and have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, the financial statements have been prepared on an ongoing concern basis.



# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Financial review *(continued)*

In reaching this conclusion, the trustees have taken account of the following factors:

- **Financial performance and reserves:** On 31 December 2024, the charity reported total funds of £102,340 (2023: £97,564), of which £100,008 were unrestricted reserves. Cash at bank stood at £101,264 (2023: £97,119). This provides the charity with a strong liquidity position and flexibility to manage its operations. Liquidity was also supported by the decision to defer investment projects during 2024.
- **Income generation:** Income from charitable activities increased to £78,313 in 2024 (2023: £54,024), reflecting growth in room hire and successful community engagement initiatives. Operational resilience was demonstrated by stable monthly income from new partnerships, private bookings, and improved pricing models, even during the uncertainty of potential closure.
- **Expenditure management:** Although the charity recorded a deficit in 2023 due to capital works and reduced grant income, the 2024 year has returned to surplus, demonstrating resilience in financial management. Staffing investments and operational improvements are expected to support continued growth.
- **Risks and uncertainties:** The trustees recognise risks around securing a long-term lease with Lambeth Council and ongoing building maintenance issues. Additional risks identified for 2025 include:
  - Maintaining a positive working relationship with the landlord.
  - Achieving sufficient financial performance to contribute meaningfully to agreed service charges and rent from January 2026.
  - Delivering on the community café strategy, given challenges of a short-dated lease.
  - Recruiting and retaining trustees with the right portfolio of skills. Additionally, our Treasurer of many years indicated during 2024 of their intention to resign.
- **Future outlook:** The trustees' financial plan projects further increase in room utilisation and community engagement, with the potential to significantly expand revenues. In line with these plans, the charity has identified around £40,000 of unrestricted funds to be invested in 2025 in Hub improvements and additional staff resources. These investments are intended to enhance the attractiveness and utilisation of the Hub and prepare for longer-term financial and community objectives. The reserves policy under consideration will provide an additional safeguard for financial stability.

### Material Uncertainty:

The trustees note that the charity currently operates under a deferred arrangement with Lambeth Council, under which rent, service charges and business rates were not applied during the year ended 31 December 2024. The trustees are aware that Lambeth may seek to implement full rental and associated charges during 2025/26.

Should these charges be applied in full, the trustees consider that this would present a significant challenge to the long-term viability of the current operating model. Negotiations are ongoing with Lambeth, and the trustees are actively exploring options to mitigate this risk, including revised lease terms, additional fundraising, and increased utilisation of facilities.

While the charity retains sufficient reserves and cash balances to support operations in the short term, the introduction of full rental and associated charges creates a material uncertainty which may cast significant doubt on the charity's ability to continue as a going concern beyond the next financial year. In summary, despite the upheaval and uncertainty, the community business continues to operate as a going concern in respect of sales, staff, and cash flow.

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# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Financial review *(continued)*

#### Developments and Updates within the Year

There have been many notable developments.

1. **Concept design:** Concept design almost completed, which included a physical identity for the hub and rooms and designs for wayfinding within the building.
2. **Lambeth Meeting April 25:** We prepared a considerable pack for Lambeth with a summary of our imminent business strategy and business targets, forecast cash flow and much other information to strengthen our case for our mandate to run a community hub.
3. **Acting as a Nurture organisation:** One exciting development that we tried, and for which we foresee future opportunities, is as acting as a nurture umbrella organisation. After running some workshops with us, BATheatre asked us if we would act as their nurture organisation for a Lambeth Wellness Fund bid they wanted to do. They were successful in applying, with our supporting information, to be able to run 6 theatre-based workshops, free of charge to the community, with a focus on wellbeing and mental health.
4. **Community Hosting:** We trialled for the first time hosting a film for the Herne Hill Free Film Festival, at which we got a TENS license and ran the popup cafe/bar. This was very successful. Additionally, we offered the room to local artists during the Dulwich Festival who were unable to host their own shows for 2 consecutive weekends in May. For this we also hosted the popup cafe.
5. **Community Talks:** We hosted an academic who offered to run learning-based talks for the family with some pretty fun topics, and a talk from a humanitarian specialist talking of his experiences in responding to conflict and natural disasters.
6. **Exhibition:** We hosted an exhibition for Learning through the Arts on "The Road to Freedom: Ending Slavery in Britain" in May 2024.

#### Summary

Despite an unsettling year, the trustees and team pulled through, and by the end of the year it was looking like a positive 2 years ahead where we would have the freedom and mandate we needed to execute our financial and community strategy. With the benefit of hindsight, the community campaign was necessary and probably inevitable to reset the working relationship with our freeholder, which has been challenging to date. However, that changed quickly, and the prospects look much stronger going into 2025. The team and trustees are confident they can execute what was promised and that the immediate goals are realistic given the resources we have, and that there is a strong likelihood this will lead to a success and a good track record and credibility with Lambeth and the community.

The trustees' annual report was approved on 23 September 2025 and signed on behalf of the board of trustees by:



T Halahan  
Trustee



# The Carnegie Herne Hill Community Trust CIO

## Independent Examiner's Report to the Trustees of The Carnegie Herne Hill Community Trust CIO

Year ended 31 December 2024

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I report to the trustees on my examination of the financial statements of The Carnegie Herne Hill Community Trust CIO ('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 Act').

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

### Independent examiner's statement

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

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

*J Rhodes*

Mr Jonathan Rhodes BSc BFP FCA  
Independent Examiner

24 Bridge Street  
Newport  
South Wales  
NP20 4SF

23 September 2025



# The Carnegie Herne Hill Community Trust CIO

## Statement of Financial Activities

Year ended 31 December 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	250	1,150	1,400	15,431
Charitable activities	5	78,313	—	78,313	54,024
<b>Total income</b>		<u>78,563</u>	<u>1,150</u>	<u>79,713</u>	<u>69,455</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,7	72,787	2,150	74,937	74,343
<b>Total expenditure</b>		<u>72,787</u>	<u>2,150</u>	<u>74,937</u>	<u>74,343</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>5,776</u>	<u>(1,000)</u>	<u>4,776</u>	<u>(4,888)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		94,232	3,332	97,564	102,452
<b>Total funds carried forward</b>		<u>100,008</u>	<u>2,332</u>	<u>102,340</u>	<u>97,564</u>

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

The notes on pages 11 to 18 form part of these financial statements.

# The Carnegie Herne Hill Community Trust CIO

## Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	13	2,332	3,332
<b>Current assets</b>			
Debtors	14	1,109	1,509
Cash at bank and in hand		101,264	97,119
		<u>102,373</u>	<u>98,628</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>2,365</u>	<u>4,396</u>
<b>Net current assets</b>		<u>100,008</u>	<u>94,232</u>
<b>Total assets less current liabilities</b>		<u>102,340</u>	<u>97,564</u>
<b>Net assets</b>		<u>102,340</u>	<u>97,564</u>
<b>Funds of the charity</b>			
Restricted funds		2,332	3,332
Unrestricted funds		<u>100,008</u>	<u>94,232</u>
<b>Total charity funds</b>	18	<u>102,340</u>	<u>97,564</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 September 2025, and are signed on behalf of the board by:



T Halahan  
Trustee

The notes on pages 11 to 18 form part of these financial statements.

# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements

Year ended 31 December 2024

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Carnegie Library, 192 Herne Hill Road, Herne Hill, LONDON, SE24 0AG.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, rounded to the nearest pound.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Income tax

The charity is exempt from tax on its charitable activities.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 3. Accounting policies *(continued)*

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 20% p.a. Straight Line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	250	—	250
<b>Grants</b>			
London Borough of Lambeth	—	—	—
The London Community - BA Theatre	—	1,150	1,150
	<u>250</u>	<u>1,150</u>	<u>1,400</u>



# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	5,431	—	5,431
<b>Grants</b>			
London Borough of Lambeth	10,000	—	10,000
The London Community - BA Theatre	—	—	—
	<u>15,431</u>	<u>—</u>	<u>15,431</u>

### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Room & Desk Hire	77,429	77,429	52,416	52,416
Pop-up Cafe	884	884	1,608	1,608
	<u>78,313</u>	<u>78,313</u>	<u>54,024</u>	<u>54,024</u>

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2024 £</b>
Room & Desk Hire	65,304	—	65,304
London Borough of Lambeth	—	—	—
The London Community	—	1,000	1,000
The London Community - BA Theatre	—	1,150	1,150
Support costs	7,483	—	7,483
	<u>72,787</u>	<u>2,150</u>	<u>74,937</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Room & Desk Hire	14,642	—	14,642
London Borough of Lambeth	52,010	—	52,010
The London Community	—	1,000	1,000
The London Community - BA Theatre	—	—	—
Support costs	6,691	—	6,691
	<u>73,343</u>	<u>1,000</u>	<u>74,343</u>



# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Room & Desk Hire	65,304	7,483	72,787	21,071
London Borough of Lambeth	—	—	—	52,272
The London Community	1,000	—	1,000	1,000
The London Community - BA Theatre	1,150	—	1,150	—
	<u>67,454</u>	<u>7,483</u>	<u>74,937</u>	<u>74,343</u>

### 8. Analysis of support costs

	Room & Desk Hire £	Total 2024 £	Total 2023 £
Premises	938	938	752
Communications and IT	1,817	1,817	1,429
General office	494	494	119
Finance costs	423	423	543
Legal and professional fees	3,811	3,811	3,848
	<u>7,483</u>	<u>7,483</u>	<u>6,691</u>

### 9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>1,000</u>	<u>1,000</u>

### 10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,355</u>	<u>1,304</u>

### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	55,634	49,790
Employer contributions to pension plans	317	312
	<u>55,951</u>	<u>50,102</u>



# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 11. Staff costs *(continued)*

The average head count of employees during the year was 7 (2023: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £17,040 (2023:£15,893).

### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees, other than those described below.

During the year, one trustee was reimbursed by the charity for expenditure totalling £1,029 (2023: £470, one trustee).

### 13. Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 January 2024 and 31 December 2024	<u>4,999</u>
<b>Depreciation</b>	
At 1 January 2024	1,667
Charge for the year	<u>1,000</u>
At 31 December 2024	<u>2,667</u>
<b>Carrying amount</b>	
At 31 December 2024	<u>2,332</u>
At 31 December 2023	<u>3,332</u>

### 14. Debtors

	2024 £	2023 £
Trade debtors	659	1,101
Prepayments and accrued income	<u>450</u>	<u>408</u>
	<u>1,109</u>	<u>1,509</u>





# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

#### 15. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	—	1,686
Accruals and deferred income	1,355	1,304
Social security and other taxes	959	1,304
Other creditors	51	102
	<u>2,365</u>	<u>4,396</u>

#### 16. Deferred income

	2024 £	2023 £
At 1 January 2024	—	10,000
Amount released to income	—	(10,000)
<b>At 31 December 2024</b>	<u>—</u>	<u>—</u>

#### 17. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £317 (2023: £312).

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
General funds	99,237	78,563	(72,787)	(5,496)	99,517
London Borough of Lambeth	(5,496)	—	—	5,496	—
Endowment	491	—	—	—	491
	<u>94,232</u>	<u>78,563</u>	<u>(72,787)</u>	<u>—</u>	<u>100,008</u>

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
General funds	60,853	59,455	(21,071)	—	99,237
London Borough of Lambeth	36,776	10,000	(52,272)	—	(5,496)
Endowment	491	—	—	—	491
	<u>98,120</u>	<u>69,455</u>	<u>(73,343)</u>	<u>—</u>	<u>94,232</u>



# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 18. Analysis of charitable funds *(continued)*

#### Restricted funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
The London Community	3,332	–	(1,000)	–	2,332
The London Community - BA Theatre	–	1,150	(1,150)	–	–
	<u>3,332</u>	<u>1,150</u>	<u>(2,150)</u>	<u>–</u>	<u>2,332</u>

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
The London Community	4,332	–	(1,000)	–	3,332
The London Community - BA Theatre	–	–	–	–	–
	<u>4,332</u>	<u>–</u>	<u>(1,000)</u>	<u>–</u>	<u>3,332</u>

### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	2,332	2,332
Current assets	102,373	–	102,373
Creditors less than 1 year	(2,365)	–	(2,365)
<b>Net assets</b>	<u>100,008</u>	<u>2,332</u>	<u>102,340</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	3,332	3,332
Current assets	98,628	–	98,628
Creditors less than 1 year	(4,396)	–	(4,396)
<b>Net assets</b>	<u>94,232</u>	<u>3,332</u>	<u>97,564</u>





**Issuer** Walter Hunter

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#### Parties involved with this document

Document processed	Party + Fingerprint
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Mon, 29th Sep 2025 11:02:36 BST	Jonathan Rhodes - Signer (cbe1e9803370320d9bc6d9c0896f7245)
Mon, 29th Sep 2025 11:02:36 BST	Georgia Turner - Copied In (7f13285440906da529b0754dc43031ba)
Mon, 29th Sep 2025 11:02:36 BST	Mr Chinasa James Okwudili Uyanna - Copied In (72a311fb277648029a76ce2ec163378f)

#### Audit history log

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Fri, 26th Sep 2025 14:11:56 BST	Jonathan Rhodes has been assigned to this envelope. (18.133.63.166)
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Mon, 29th Sep 2025 11:02:36 BST	Sent the envelope to Georgia Turner for signing (81.150.186.46)
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**The Carnegie Herne Hill Community Trust CIO**  
**Unaudited Financial Statements**  
**31 December 2024**

**WALTER HUNTER & CO LIMITED**

Chartered accountants  
24 Bridge Street  
Newport  
South Wales  
NP20 4SF

# **The Carnegie Herne Hill Community Trust CIO**

## **Financial Statements**

**Year ended 31 December 2024**

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# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report

Year ended 31 December 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

### Reference and administrative details

<b>Registered charity name</b>	The Carnegie Herne Hill Community Trust CIO
<b>Trading as</b>	Carnegie Library Hub
<b>Charity registration number</b>	1164005
<b>Principal office</b>	Carnegie Library Hub 192 Herne Hill Road Herne Hill LONDON SE24 0DG

### The trustees

B Prince	
N McLeod	
Y B Karraz	
T Halahan	
B Morrison	
R Wilson	
R Frankel	(Appointed 09 February 2025)
R Jones	(Appointed 26 March 2025)
E Agnew	(Appointed 12 May 2025)
C Uyanna	(Appointed 29 May 2025)

<b>Independent examiner</b>	Mr Jonathan Rhodes BSc BFP FCA 24 Bridge Street Newport South Wales NP20 4SF
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### Structure, governance and management

Type of governing document: Constitution  
How is the charity constituted: CIO (Foundation Model)  
Trustee recruitment via Reach Volunteering and local forums.  
We have a Trustee Handbook. The first Trustees have completed training with NCVO.  
Organisational structure: Chair, Secretary, Treasurer

No trustees resigned or were recruited during 2024.

Our operations are managed by our Hub Manager. Our Hub Coordinator and Community Caretakers report to the Hub Manager. We recruit team members by advertising locally.

The board of trustees meet monthly. Trustees are recruited by advertising locally and through Reach Volunteering website.



# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Objectives and activities

The CLH will manage and develop the Carnegie building on behalf of the community as a Community Hub, increase community use of the building, support additional footfall into the library, enhance the lives of our local communities, strengthen the local economy, support local culture, and encourage wellbeing.

- The long-term sustainable future of the Carnegie Library building in Herne Hill will be secured as a community managed asset.
- The building will provide wide public access and community use to include a wide range of activities that complement the learning, literary, cultural and creative ethos originally envisaged in Andrew Carnegie's endowment.
- The historical legacy and the architectural fabric of the building will be secured.

In 2024 we operated under a license, however by the end of the year it was clear we were finally moving to a short-term lease with the local authority.

The main activity of the Hub is to hire out the five rooms in the building that are licensed to us, except the library itself, for community and commercial activities and to generate income. Wherever possible, hires are community based, local, and attract local residents.

Volunteers make an important contribution by tending to the large garden area which surrounds the building.

### Public Benefit

The trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. The purpose of Carnegie Herne Hill Community Trust (CHHCT) is to manage the Carnegie Library Hub as a sustainable, community-led space that safeguards the historic building and enables local people to connect, create, learn, and flourish.

During the year, the charity has delivered public benefit based on the list of activities stated in our achievement and performance section.

The trustees are satisfied that these activities directly further the charity's purposes and deliver clear and identifiable benefits to the public in the local community.





# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Achievements and performance

2024 started with significant uncertainty because the Carnegie Library freeholder, Lambeth local authority, had indicated to us in September 2023 that they were reviewing our license/lease terms. Their own deadline for this review passed by many months. What came through in February 2024 was a radical rewrite of the mandate for the Trust. Consequently, we sought clarification immediately and requested an in-person meeting which was finally granted in April 2024.

Material was prepared and presented before and after this meeting, however Lambeth's position remained unmoved. In September, the trustees agreed that the Freeholder's latest terms would not facilitate successful delivery of the objectives of the trust and that we had exhausted all efforts in diplomacy; therefore, we informed the freeholder, Lambeth, and all our partners that we would cease trading by the end of the year.

A significant campaign asking for community support to write to our councillors and sign our petition was well received. Our extensive efforts in establishing a hub from scratch after covid was, by now, well recognised locally. We had a sufficient year's operations, a growing and respected team, and enough community through the door to ensure our efforts and vision had been recognised.

The community support for the Hub clearly turned Lambeth's position as we were approached by individuals at a senior level in Lambeth who made significant steps to understand our concerns and adjust the terms. Consequently, we ended the year being able to confirm to the community and our partners that we would likely continue to operate and that Lambeth had materially agreed the most important terms. This meant that we were confident we had the mandate and the freedom to deliver our charitable objectives.

Our attempt to bring a deputation to the council at the last meeting of the year in October was denied due to a technicality however we were able to submit our petition for a formal response in the first council meeting in 2025 whose response was confirmation of the renewed relationship.

These circumstances were challenging for the team and trustees, however the Hub and community business itself continued to do well and delivered according to many of our objectives, some of which are mentioned here.

We entered the year with 21 regular partners (partners who hosts events with us every week or fortnight) and ended the year with 31. Additionally, there were 168 one off bookings.

We continued to successfully communicate our activities directly on our website with 73 news posts in the year, and 84 Instagram posts.

A high-level summary of some of our metrics is as follows:

	End of December 2023	End of December 2024
Part Time Team	3	2
Community Caretakers	4	3
Volunteers	2	2
Regular Partners	21	31
Website News Articles	65	73
Instagram Posts	64	84



# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Achievements and performance *(continued)*

Despite the backdrop of uncertainty, we experienced a busy year and an unusually busy summer period.

We benefited the community across a range of hires in 2024

1. Private bookings, such as kids' parties which continue to be popular
2. NHS and other public sector organisation away days
3. Hosting of Lambeth Youth Justice scheme meetings
4. Balancing Act drama-based workshops to boost wellbeing
5. Hosting a meditation group for Queer and BAME
6. Hosting a Poetry Workshop
7. Numerous partnerships with singing, choir, kids' activities, wellness, networking events, talks, coding clubs, arts and dance

All of this adds up to a broad spectrum of activities for the community that we were able to facilitate, nurture, and host safely, comfortably and locally. It is currently not possible to measure synergies with the library, but we frequently share equipment with them, and our Hub clientele and library clientele mix interchangeably. Hub activities are widely being recognised locally for the increased use of the building by the community.

In 2024 we identify the Hub as providing the following benefits for the community:

1. Increased use of, and awareness of, a well-loved beautiful public building
2. Successfully campaigning to maintain the Hub asset as community led
3. Employ a local team in a positive environment for community betterment
4. Support the library staff operationally and as a team
5. Safeguard the heritage of the building where possible with ongoing issues and maintenance
6. Enable fairly priced local and community-based events to be executed with a well-run operational setup across a portfolio of offerings
7. Develop more partnerships with people or organisations who need local space to operate

Our community cafe was unable to progress whilst our status was uncertain, however the outlook for this was much brighter into 2025, and at the time of writing the cafe is open from August 2025.

Whilst one of our Centre Managers resigned at the start of the year, our Hub Coordinator was able to take over some of the load and our remaining Centre Manager was moved to Hub Manager. The team were able to leverage far more of the Community Caretakers for day-to-day tasks of which we usually have about 4 Community Caretakers on the rota, thus facilitating our growth in events and utilisation with the same number of office-based staff.



# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Financial review

#### Financial Performance

The charity's total income for the year ended 31 December 2024 was £79,713 (2023: £69,455). The majority of this income derived from room hire (£77,429) and community café initiatives (£884), reflecting continued growth in community engagement and utilisation of the Carnegie Library Hub.

Donations and grants amounted to £1,400 (2023: £15,431), with the reduction mainly due to the withdrawal of grant funding previously received from the London Borough of Lambeth (£10,000 in 2023).

Total expenditure was £74,937 (2023: £74,343), of which the majority related to staffing costs, premises costs, and direct delivery of charitable services. After expenditure, the charity generated a net surplus of £4,776 (2023: net deficit £4,888).

In addition to these financial results, income stability was supported by a varied mix of partnerships, private bookings through word-of-mouth, and improvements to pricing and clarity over children's party packages. Even when the potential closure of the Hub was announced at the end of the year, only one partner relocated, and the charity was able to retain its staff team throughout the period.

#### Financial Position

On 31 December 2024, total funds stood at £102,340 (2023: £97,564), of which £100,008 were unrestricted and £2,332 restricted. Cash at bank and in hand was £101,264 (2023: £97,119), giving the charity a strong liquidity position. Debtors totalled £1,109, while creditors falling due within one year were £2,365.

Tangible fixed assets at year-end were £2,332 (2023: £3,332).

Liquidity remained comfortable in part due to a decision to defer major investment projects during 2024, ensuring the charity held adequate cash balances while negotiations with Lambeth were ongoing.

#### Reserves Policy

The trustees are developing a reserves policy to ensure that the charity maintains adequate funds to support its ongoing operations, cover short-term fluctuations in income, and meet unexpected costs. At year-end, unrestricted reserves were £100,008, which the trustees consider sufficient to meet short-term commitments and provide a platform for future growth.

#### Principal Funding Sources

The charity is primarily reliant on income from room hire at the Carnegie Library Hub, supplemented by donations and grants. Growing the number of regular community partners remains a priority, as it provides a more predictable and sustainable income stream.

#### Going Concern and Future Risks

##### Overview:

The trustees have considered the financial position of the charity and its future funding and have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, the financial statements have been prepared on an ongoing concern basis.



# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Financial review *(continued)*

In reaching this conclusion, the trustees have taken account of the following factors:

- **Financial performance and reserves:** On 31 December 2024, the charity reported total funds of £102,340 (2023: £97,564), of which £100,008 were unrestricted reserves. Cash at bank stood at £101,264 (2023: £97,119). This provides the charity with a strong liquidity position and flexibility to manage its operations. Liquidity was also supported by the decision to defer investment projects during 2024.
- **Income generation:** Income from charitable activities increased to £78,313 in 2024 (2023: £54,024), reflecting growth in room hire and successful community engagement initiatives. Operational resilience was demonstrated by stable monthly income from new partnerships, private bookings, and improved pricing models, even during the uncertainty of potential closure.
- **Expenditure management:** Although the charity recorded a deficit in 2023 due to capital works and reduced grant income, the 2024 year has returned to surplus, demonstrating resilience in financial management. Staffing investments and operational improvements are expected to support continued growth.
- **Risks and uncertainties:** The trustees recognise risks around securing a long-term lease with Lambeth Council and ongoing building maintenance issues. Additional risks identified for 2025 include:
  - Maintaining a positive working relationship with the landlord.
  - Achieving sufficient financial performance to contribute meaningfully to agreed service charges and rent from January 2026.
  - Delivering on the community café strategy, given challenges of a short-dated lease.
  - Recruiting and retaining trustees with the right portfolio of skills. Additionally, our Treasurer of many years indicated during 2024 of their intention to resign.
- **Future outlook:** The trustees' financial plan projects further increase in room utilisation and community engagement, with the potential to significantly expand revenues. In line with these plans, the charity has identified around £40,000 of unrestricted funds to be invested in 2025 in Hub improvements and additional staff resources. These investments are intended to enhance the attractiveness and utilisation of the Hub and prepare for longer-term financial and community objectives. The reserves policy under consideration will provide an additional safeguard for financial stability.

### Material Uncertainty:

The trustees note that the charity currently operates under a deferred arrangement with Lambeth Council, under which rent, service charges and business rates were not applied during the year ended 31 December 2024. The trustees are aware that Lambeth may seek to implement full rental and associated charges during 2025/26.

Should these charges be applied in full, the trustees consider that this would present a significant challenge to the long-term viability of the current operating model. Negotiations are ongoing with Lambeth, and the trustees are actively exploring options to mitigate this risk, including revised lease terms, additional fundraising, and increased utilisation of facilities.

While the charity retains sufficient reserves and cash balances to support operations in the short term, the introduction of full rental and associated charges creates a material uncertainty which may cast significant doubt on the charity's ability to continue as a going concern beyond the next financial year. In summary, despite the upheaval and uncertainty, the community business continues to operate as a going concern in respect of sales, staff, and cash flow.

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# The Carnegie Herne Hill Community Trust CIO

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Financial review *(continued)*

#### Developments and Updates within the Year

There have been many notable developments.

1. **Concept design:** Concept design almost completed, which included a physical identity for the hub and rooms and designs for wayfinding within the building.
2. **Lambeth Meeting April 25:** We prepared a considerable pack for Lambeth with a summary of our imminent business strategy and business targets, forecast cash flow and much other information to strengthen our case for our mandate to run a community hub.
3. **Acting as a Nurture organisation:** One exciting development that we tried, and for which we foresee future opportunities, is as acting as a nurture umbrella organisation. After running some workshops with us, BATheatre asked us if we would act as their nurture organisation for a Lambeth Wellness Fund bid they wanted to do. They were successful in applying, with our supporting information, to be able to run 6 theatre-based workshops, free of charge to the community, with a focus on wellbeing and mental health.
4. **Community Hosting:** We trialled for the first time hosting a film for the Herne Hill Free Film Festival, at which we got a TENS license and ran the popup cafe/bar. This was very successful. Additionally, we offered the room to local artists during the Dulwich Festival who were unable to host their own shows for 2 consecutive weekends in May. For this we also hosted the popup cafe.
5. **Community Talks:** We hosted an academic who offered to run learning-based talks for the family with some pretty fun topics, and a talk from a humanitarian specialist talking of his experiences in responding to conflict and natural disasters.
6. **Exhibition:** We hosted an exhibition for Learning through the Arts on "The Road to Freedom: Ending Slavery in Britain" in May 2024.

#### Summary

Despite an unsettling year, the trustees and team pulled through, and by the end of the year it was looking like a positive 2 years ahead where we would have the freedom and mandate we needed to execute our financial and community strategy. With the benefit of hindsight, the community campaign was necessary and probably inevitable to reset the working relationship with our freeholder, which has been challenging to date. However, that changed quickly, and the prospects look much stronger going into 2025. The team and trustees are confident they can execute what was promised and that the immediate goals are realistic given the resources we have, and that there is a strong likelihood this will lead to a success and a good track record and credibility with Lambeth and the community.

The trustees' annual report was approved on 23 September 2025 and signed on behalf of the board of trustees by:



T Halahan  
Trustee



# The Carnegie Herne Hill Community Trust CIO

## Independent Examiner's Report to the Trustees of The Carnegie Herne Hill Community Trust CIO

Year ended 31 December 2024

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I report to the trustees on my examination of the financial statements of The Carnegie Herne Hill Community Trust CIO ('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 Act').

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

### Independent examiner's statement

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

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

*J Rhodes*

Mr Jonathan Rhodes BSc BFP FCA  
Independent Examiner

24 Bridge Street  
Newport  
South Wales  
NP20 4SF

23 September 2025

# The Carnegie Herne Hill Community Trust CIO

## Statement of Financial Activities

Year ended 31 December 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	250	1,150	1,400	15,431
Charitable activities	5	78,313	—	78,313	54,024
<b>Total income</b>		<u>78,563</u>	<u>1,150</u>	<u>79,713</u>	<u>69,455</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,7	<u>72,787</u>	<u>2,150</u>	<u>74,937</u>	<u>74,343</u>
<b>Total expenditure</b>		<u>72,787</u>	<u>2,150</u>	<u>74,937</u>	<u>74,343</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>5,776</u>	<u>(1,000)</u>	<u>4,776</u>	<u>(4,888)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		94,232	3,332	97,564	102,452
<b>Total funds carried forward</b>		<u>100,008</u>	<u>2,332</u>	<u>102,340</u>	<u>97,564</u>

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

The notes on pages 11 to 18 form part of these financial statements.

# The Carnegie Herne Hill Community Trust CIO

## Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	13	2,332	3,332
<b>Current assets</b>			
Debtors	14	1,109	1,509
Cash at bank and in hand		101,264	97,119
		<u>102,373</u>	<u>98,628</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>2,365</u>	<u>4,396</u>
<b>Net current assets</b>		<u>100,008</u>	<u>94,232</u>
<b>Total assets less current liabilities</b>		<u>102,340</u>	<u>97,564</u>
<b>Net assets</b>		<u>102,340</u>	<u>97,564</u>
<b>Funds of the charity</b>			
Restricted funds		2,332	3,332
Unrestricted funds		<u>100,008</u>	<u>94,232</u>
<b>Total charity funds</b>	18	<u>102,340</u>	<u>97,564</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 September 2025, and are signed on behalf of the board by:



T Halahan  
Trustee

The notes on pages 11 to 18 form part of these financial statements.



# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements

Year ended 31 December 2024

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Carnegie Library, 192 Herne Hill Road, Herne Hill, LONDON, SE24 0AG.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, rounded to the nearest pound.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Income tax

The charity is exempt from tax on its charitable activities.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 3. Accounting policies *(continued)*

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 20% p.a. Straight Line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	250	—	250
<b>Grants</b>			
London Borough of Lambeth	—	—	—
The London Community - BA Theatre	—	1,150	1,150
	<u>250</u>	<u>1,150</u>	<u>1,400</u>

# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	5,431	—	5,431
<b>Grants</b>			
London Borough of Lambeth	10,000	—	10,000
The London Community - BA Theatre	—	—	—
	<u>15,431</u>	<u>—</u>	<u>15,431</u>

### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Room & Desk Hire	77,429	77,429	52,416	52,416
Pop-up Cafe	884	884	1,608	1,608
	<u>78,313</u>	<u>78,313</u>	<u>54,024</u>	<u>54,024</u>

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2024 £</b>
Room & Desk Hire	65,304	—	65,304
London Borough of Lambeth	—	—	—
The London Community	—	1,000	1,000
The London Community - BA Theatre	—	1,150	1,150
Support costs	7,483	—	7,483
	<u>72,787</u>	<u>2,150</u>	<u>74,937</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Room & Desk Hire	14,642	—	14,642
London Borough of Lambeth	52,010	—	52,010
The London Community	—	1,000	1,000
The London Community - BA Theatre	—	—	—
Support costs	6,691	—	6,691
	<u>73,343</u>	<u>1,000</u>	<u>74,343</u>



# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Room & Desk Hire	65,304	7,483	72,787	21,071
London Borough of Lambeth	—	—	—	52,272
The London Community	1,000	—	1,000	1,000
The London Community - BA Theatre	1,150	—	1,150	—
	<u>67,454</u>	<u>7,483</u>	<u>74,937</u>	<u>74,343</u>

### 8. Analysis of support costs

	Room & Desk Hire £	<b>Total 2024 £</b>	Total 2023 £
Premises	938	938	752
Communications and IT	1,817	1,817	1,429
General office	494	494	119
Finance costs	423	423	543
Legal and professional fees	3,811	3,811	3,848
	<u>7,483</u>	<u>7,483</u>	<u>6,691</u>

### 9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	<b>2024 £</b>	2023 £
Depreciation of tangible fixed assets	<u>1,000</u>	<u>1,000</u>

### 10. Independent examination fees

	<b>2024 £</b>	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,355</u>	<u>1,304</u>

### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2024 £</b>	2023 £
Wages and salaries	55,634	49,790
Employer contributions to pension plans	317	312
	<u>55,951</u>	<u>50,102</u>



# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

#### 11. Staff costs *(continued)*

The average head count of employees during the year was 7 (2023: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £17,040 (2023:£15,893).

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees, other than those described below.

During the year, one trustee was reimbursed by the charity for expenditure totalling £1,029 (2023: £470, one trustee).

#### 13. Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
<b>At 1 January 2024 and 31 December 2024</b>	<u>4,999</u>
<b>Depreciation</b>	
At 1 January 2024	1,667
Charge for the year	<u>1,000</u>
<b>At 31 December 2024</b>	<u>2,667</u>
<b>Carrying amount</b>	
<b>At 31 December 2024</b>	<u>2,332</u>
At 31 December 2023	<u>3,332</u>

#### 14. Debtors

	2024 £	2023 £
Trade debtors	659	1,101
Prepayments and accrued income	<u>450</u>	<u>408</u>
	<u>1,109</u>	<u>1,509</u>



# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

#### 15. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	—	1,686
Accruals and deferred income	1,355	1,304
Social security and other taxes	959	1,304
Other creditors	51	102
	<u>2,365</u>	<u>4,396</u>

#### 16. Deferred income

	2024 £	2023 £
At 1 January 2024	—	10,000
Amount released to income	—	(10,000)
<b>At 31 December 2024</b>	<u>—</u>	<u>—</u>

#### 17. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £317 (2023: £312).

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
General funds	99,237	78,563	(72,787)	(5,496)	99,517
London Borough of Lambeth	(5,496)	—	—	5,496	—
Endowment	491	—	—	—	491
	<u>94,232</u>	<u>78,563</u>	<u>(72,787)</u>	<u>—</u>	<u>100,008</u>

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
General funds	60,853	59,455	(21,071)	—	99,237
London Borough of Lambeth	36,776	10,000	(52,272)	—	(5,496)
Endowment	491	—	—	—	491
	<u>98,120</u>	<u>69,455</u>	<u>(73,343)</u>	<u>—</u>	<u>94,232</u>



# The Carnegie Herne Hill Community Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 18. Analysis of charitable funds *(continued)*

#### Restricted funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
The London Community	3,332	–	(1,000)	–	2,332
The London Community - BA Theatre	–	1,150	(1,150)	–	–
	<u>3,332</u>	<u>1,150</u>	<u>(2,150)</u>	<u>–</u>	<u>2,332</u>

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
The London Community	4,332	–	(1,000)	–	3,332
The London Community - BA Theatre	–	–	–	–	–
	<u>4,332</u>	<u>–</u>	<u>(1,000)</u>	<u>–</u>	<u>3,332</u>

### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	2,332	2,332
Current assets	102,373	–	102,373
Creditors less than 1 year	(2,365)	–	(2,365)
<b>Net assets</b>	<u>100,008</u>	<u>2,332</u>	<u>102,340</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	3,332	3,332
Current assets	98,628	–	98,628
Creditors less than 1 year	(4,396)	–	(4,396)
<b>Net assets</b>	<u>94,232</u>	<u>3,332</u>	<u>97,564</u>







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Fri, 26th Sep 2025 14:12:08 BST	Sent the envelope to Mr Thomas Remi Richard Halahan for signing

Fri, 26th Sep 2025 14:12:08 BST	Document emailed to party email
Mon, 29th Sep 2025 6:12:53 BST	One-time code has been generated and sent to Mr Thomas Remi Richard Halahan via SMS (mobile number) (5.10.162.226)
Mon, 29th Sep 2025 6:13:11 BST	Mr Thomas Remi Richard Halahan has been verified via SMS One-time code (5.10.162.226)
Mon, 29th Sep 2025 6:13:12 BST	Mr Thomas Remi Richard Halahan viewed the envelope (5.10.162.226)
Mon, 29th Sep 2025 6:15:10 BST	Mr Thomas Remi Richard Halahan signed the envelope (5.10.162.226)
Mon, 29th Sep 2025 6:15:10 BST	Sent the envelope to Jonathan Rhodes for signing (5.10.162.226)
Mon, 29th Sep 2025 6:15:10 BST	Document emailed to party email
Mon, 29th Sep 2025 11:00:35 BST	One-time code has been generated and sent to Jonathan Rhodes via SMS (mobile number) (81.150.186.46)
Mon, 29th Sep 2025 11:01:27 BST	Jonathan Rhodes has been verified via SMS One-time code (81.150.186.46)
Mon, 29th Sep 2025 11:01:28 BST	Jonathan Rhodes viewed the envelope (81.150.186.46)
Mon, 29th Sep 2025 11:02:36 BST	Jonathan Rhodes signed the envelope (81.150.186.46)
Mon, 29th Sep 2025 11:02:36 BST	Sent the envelope to Georgia Turner for signing (81.150.186.46)
Mon, 29th Sep 2025 11:02:37 BST	Sent the envelope to Mr Chinasa James Okwudili Uyanna for signing (81.150.186.46)
Mon, 29th Sep 2025 11:02:37 BST	This envelope has been signed by all parties (81.150.186.46)
Mon, 29th Sep 2025 11:02:38 BST	Document emailed to party email
Mon, 29th Sep 2025 11:02:38 BST	Document emailed to party email