

REGISTERED NUMBER: CE015326 (England and Wales)
REGISTERED CHARITY NUMBER: 1180229

V22 COMMUNITIES

(WORKING NAME: CALICO PROJECTS)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

R.E.Jones & Co.
Chartered Accountants
132 Burnt Ash Road
Lee
London SE12 8PU

V22 COMMUNITIES
(WORKING NAME: CALICO PROJECTS)
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FOR THE YEAR ENDED 30 JUNE 2025

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V22 COMMUNITIES

(WORKING NAME: CALICO PROJECTS)

GENERAL INFORMATION

FOR THE YEAR ENDED 30 JUNE 2025

TRUSTEES:

M. Abrahams (Chair)
K. Cranswick
E. England
M. Beale (Appointed 21 Nov 2024)
J. Farr (Appointed 21 Nov 2024)
K. Pimley-Gill (Appointed 21 Nov 2024)
J. Firmin (Appointed 13 Aug 2024)

REGISTERED OFFICE:

Manor House Library
Manor House
34 Old Road
London
SE13 5SY

INDEPENDENT EXAMINER:

D.I.Smart, FCCA
R.E.Jones & Co.
132 Burnt Ash Road
Lee
London SE12 8PU

BANKERS:

Unity Trust Bank
Four Brindleyplace
Birmingham
B1 2JB

V22 COMMUNITIES
(WORKING NAME: CALICO PROJECTS)
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their report together with the financial statements of the charity for the year ended 30 June 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (Charities SORP FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a CIO with a Constitution as a governing document. The Trustees meet quarterly unless more regular meetings are required. Eligibility for trusteeship Includes that:

- (a) Every charity trustee must be a natural person
- (b) No individual may be appointed as a charity trustee of the CIO:
 - If he or she is under the age of 16 years; or
 - If he or she would automatically cease to hold office under provisions of clause 12(1)(e).4
- (c) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decides, his or her acceptance of the office of charity trustee.
- (d) At least one of the trustees of the CIO must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the charity trustees, or appoint a new charity trustee.

Number of charity trustees

There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees or appoint a new charity trustee. There is no maximum number of charity trustees that may be appointed to the CIO.

During the period we had one trustee resign. Michael Abrahams remained Acting Chair while we sought to find a new Chair of Trustees, and the process began to seek new trustees to enhance the skillset and representation, a process that was complete by end of the calendar year.

Potential conflicts of interest or loyalty are dealt with as follows:

A charity trustee must: (a) Declare the nature and extent of any interest, direct or indirect, which he or she has in a proposed transaction or arrangement with the CIO or in any transaction or arrangement entered into by the CIO which has not previously been declared; and (b) absent himself or herself from any discussions of the charity trustees in which it is possible that a conflict of interest will arise between his or her duty to act solely in the interests of the CIO and any personal interest (including but not limited to any financial interest).

Any Charity trustee absenting himself or herself from any discussions in accordance with this clause must not vote or be counted as part of the quorum in any decision of the charity trustees on the matter.

Related Parties

V22 Communities is related to other V22 companies through its name and through Kathleen Tara Cranswick who is both Trustee and the director and founder of the V22 Group. V22 Communities intends to change its name by the beginning of 2026, which will bring about the final end to any relationship between the two former partners.

V22 COMMUNITIES
(WORKING NAME: CALICO PROJECTS)
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

OBJECTIVES AND BACKGROUND

"It's open to everyone. A true community" – Library User.

Since mid-2016, a number of local organisations and residents have come together in Lewisham to transform their former public libraries into community libraries, complemented by work and event space. Partners include neighbouring landlords, local traders' associations, Lewisham Library Services and over 100 Volunteers. Together we have also incorporated this CIO – V22 Communities – to form an ongoing umbrella organisation and guardian for our work into the future.

The object of V22 Communities is to keep these libraries open as a free public resource. Our formal objects are:

1. The provision of public library services in the London Borough of Lewisham, and in other locations where the trustees decide.
2. To promote for the benefit of the residents of the London Borough of Lewisham, and In other locations where the trustees decide to operate, and in the surrounding areas and communities, the provision of a public library for recreation and or other leisure time occupation of individuals who have need if such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said residents.

In furtherance of these objects but not otherwise, the trustees shall have power: To establish or secure the establishment of a community Centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a Centre for activities promoted by the charity in furtherance of the above objectives.

Nothing in this constitution shall authorize an application of the property of the CIO for the purpose which are not charitable in accordance with [section 7 of the Charities and Trustee Investment (Scotland) Act 2005] and [section 2 of the Charities Act (Northern Ireland) 2008].

PUBLIC BENEFIT

The Trustees have confirmed that they have complied with the duty in section 4 of the 2011 Charities Act to have due regard to guidance published by the Charities Commission, including public benefit guidance. The public benefits of the Charity's activities are outlined below 'Objectives and Activities' above.

V22 COMMUNITIES
(WORKING NAME: CALICO PROJECTS)
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

ACTIVITIES

V22 Communities operates four libraries across the London Borough of Lewisham, adding Crofton Park Library in February 2024 to our existing portfolio of Sydenham Library (since 2019), Manor House (since 2017) and Forest Hill (since 2016). These four libraries make up the majority of the community run libraries in Lewisham, with three other libraries being run by standalone operators and three being retained and operated by the council. The main Lewisham Library is closed for refurbishment for a period of at least three years.

The four libraries we operate are very much needed by the communities we serve and continue to thrive and expand in the face of falling attendance figures and issue numbers nationally. A total of 422,817 visits were made to our libraries during the period, as people used computers, attended classes, workshops and other activities, and of course borrowed books (2023/24 – 346,902 Visits).

The range of activities and services we were able to offer increased during the. As did the number of operational days. We put on a number of events and activities aimed at marginalised groups as well as catering to the general public. Partnering with local and national charities and with the NHS Trusts and the local authority we delivered a number of activities through the libraries including activities for pre-school children, pregnant women and new mothers, after-school clubs, local history groups for adults and children, craft clubs, LGBTQ+ activities, befriending groups, a community garden, ESOL classes, mental health groups, activities for neurodiverse adults and children and much more besides.

USER SURVEY

In April 2024 we conducted our bi-annual survey of users and had over 230 responses over the course of two weeks. 49% of users gave us 10/10 for customer service and 95.3% gave us at least 7/10. Almost 77% of users borrowed books from us, while over a third used at least one of our IT services. Almost 30% used the spaces for working or studying, while over 25% were attending events and/or bringing children to events. A third of our responders said they used the library more than once a week, and more than a quarter visited more than one of our libraires over the course of the year.

ACHIEVEMENT AND PERFORMANCE

Volunteering continues to be one of the organisation's greatest strengths, with over 350 individuals contributing their time and skills throughout the year. Our volunteers range widely in age from 14 to 88 and come from diverse backgrounds, including school and college students, Duke of Edinburgh participants, job seekers, retired and long-retired individuals, people with disabilities, those with mental health or neurodiverse challenges, former prison inmates, and individuals referred through partner organisations such as Mencap and the St Giles Trust.

Many volunteers join us for different reasons, and we are proud that at least eight have progressed into professional library roles within Lewisham, other boroughs, or academic and museum libraries. We also support volunteers through job-application and CV assistance, and some have moved into paid roles within our organisation, including one now serving in a management position. We estimate that at least a dozen refugees and displaced people have gained valuable work-experience placements with us, helping them improve their English and adjust to life in the UK. Alongside this community-driven work, we have continued to grow our own workforce, now employing four library managers, four staff in supporting roles, and a team of three cleaning and maintenance staff. We also appointed our first Artist in Residence and intend to expand this initiative across all libraries to help nurture creativity within the local community.

V22 COMMUNITIES
(WORKING NAME: CALICO PROJECTS)
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

FINANCIAL REVIEW

The charity has seen further increases in costs and income as it expands, and with the expansion in buildings now complete we look forward to moving forward with more security of income and less spending on the development of the existing buildings. As well as the four libraries we now have two sets of artists studios in central Lewisham and in Deptford, and we should be opening our community space in Catford as soon as the health and safety concerns (the obligations of the local authority) are resolved.

We are now in a position where we are no longer expanding the number of buildings or staff we have and with income and costs levelling out there has been greater focus on external funding from trusts and grant-making bodies.

We are also increasing the number of bookings in our community room spaces, which increases both our income and our charitable impact.

The income for the year is £529,335. This is an increase of £248,717 on the year before. This includes donated artwork of £98,186 from the V22 Collection. The charity is carrying surplus funds of £74,335 for this financial year.

RESERVES POLICY

Our aim is to have three months of unrestricted reserves to cover our short-term operating requirements. We continue to strive towards a more stable year-around policy of three months unrestricted reserves but against a backdrop of increasing costs this remains an aspiration. We are at 90% capacity of studio occupancy, if we can return to 100% then the aspiration should be realised.

FUTURE PLANS

The organisation plans to continue focusing on core library services while expanding its role in community support. Staff training will remain a priority to ensure they can confidently signpost individuals to appropriate specialist services, and new partnerships will be developed to strengthen community engagement.

Rather than opening new sites, the focus will be on improving and expanding services within existing libraries and becoming more involved in supporting local community spaces, either independently or in collaboration with the local authority and voluntary sector partners. New roles, including a Funding Officer and Events Programmer, will help strengthen and broaden the organisation's service offering.

Project development is ongoing, including the creation of a new rehearsal and shared workspace in Catford in partnership with The Broadway Theatre. The "Art in Libraries" initiative continues to grow, with contributions from the V22 Collection and an increasing range of art classes. Creative writing activity is also expanding, with teen workshops and a sci-fi/fantasy themed short story competition under the Imagined Worlds programme.

V22 COMMUNITIES
(WORKING NAME: CALICO PROJECTS)
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

RISK REVIEW

The charity remains at risk due to the general state of the economy, prices and costs have increased but we have been unable to increase our rents and hire charges. We are seeking more third party funding to change the diversity of our income, but with an increasing number of charities in existence these funds are coming under increased pressure. We continue to pay the London Living Wage as a minimum to our staff, and we are aware that this is by far our largest cost as an organisation. Many members of staff are on short term contracts, so we can cut costs by not renewing contracts, but we are already overstretched in some departments and the concern is cutting staff costs would force a downward spiral.

GOING CONCERN

The charity is considered to have sufficient funds to facilitate a number of months of Charitable Expenditure obligations in the event of a fall in income. However, a strong capacity of income and more focus on external funding would conclude we will be a going concern for the foreseeable future.

RELATED PARTY TRANSACTIONS

We do not believe there are any outstanding financial arrangements with other V22 entities. There is a payment to V22 London during the year that cleared the balance owing. An arrangement has been made with V22 Foundation regarding the debt owed to them for managing their remaining property without charge to pay the obligation.

V22 COMMUNITIES

(WORKING NAME: CALICO PROJECTS)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

TRUSTEES RESPONSIBILITIES

The Trustees are required by the Charities Act 2011 to prepare accounts each financial year which give a true and fair view of the state of affairs of the charity at the end of the financial year and of its financial activities for that period. In preparing those accounts, the Trustees are required to :-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the Statement of Recommended Practice, 'Accounting by Charities' with applicable accounting standards;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE TRUSTEES:



.....
M. Abrahams

April 2026

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

V22 COMMUNITIES

(WORKING NAME: CALICO PROJECTS)

FOR THE YEAR ENDED 30 JUNE 2025

I report on the accounts of V22 Communities (Working Name: Calico Projects) for the year ended 30 June 2025, which are set out on pages 6 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

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 accordance with section 130 of the 2011 Act; and
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in 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 the independent examination.

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



.....
Darren Smart FCCA
For and on behalf of
R.E.JONES & CO
Chartered Accountants
& Statutory Auditors
132 Burnt Ash Road
Lee
London
SE12 8PU

Date.....30 April 2026.....

V22 COMMUNITIES

(WORKING NAME: CALICO PROJECTS)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2025

		<u>2025</u> <u>Unrestricted</u> <u>& Designated</u> <u>Funds</u>	<u>2025</u> <u>Restricted</u> <u>Funds</u>	<u>2025</u> <u>Total</u> <u>Funds</u> £	<u>2024</u> <u>Total</u> <u>Funds</u> £
INCOMING RESOURCES					
Incoming resources from:					
Donations	3	107,481	-	107,481	1,800
Grants	3	36,880	80,600	117,480	95,596
Other Income	3	304,374	-	304,374	183,222
		_____	_____	_____	_____
Total incoming resources	3	448,735	80,600	529,335	280,618
		_____	_____	_____	_____
RESOURCES EXPENDED					
Expenditure on:					
Raising Funds		13,794	-	13,794	21,112
Charitable Expenditure		269,370	80,600	349,970	317,308
		_____	_____	_____	_____
Total resources expended	4	283,164	80,600	363,764	338,420
		_____	_____	_____	_____
NET INCOMING/(OUTGOING) RESOURCES FOR YEAR					
Net Income/Expenditure for year		165,571	-	165,571	(57,802)
Total funds brought forward		(63,050)	-	(63,050)	(5,248)
		_____	_____	_____	_____
Total funds carried forward at 30 June 2025		102,521	-	102,521	(63,050)
		_____	_____	_____	_____

Lewisham Council contributed £80,600 in 2025 'Restricted funds' for building costs.

V22 COMMUNITIES
(WORKING NAME: CALICO PROJECTS)
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2025

	<u>Notes</u>	<u>2025</u>	<u>2024</u>
		£	£
TANGIBLE FIXED ASSETS	8	74,719	7,009
CURRENT ASSETS			
Debtors & Prepayments	5	-	35,498
Cash at Bank		47,610	10,646
		<u>47,610</u>	<u>46,144</u>
CREDITORS:			
Amounts due within one year	6	(47,994)	(116,203)
		<u> </u>	<u> </u>
NET CURRENT LIABILITIES		(384)	(70,059)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>74,335</u>	<u>(63,050)</u>
<u>FUNDS</u>			
Unrestricted	9	102,521	(63,050)
Restricted	9	-	-
Revaluation reserve		(28,186)	-
		<u>74,335</u>	<u>(63,050)</u>

Approved by the Board of Trustees on 29th April 2026 and signed on its behalf by:



.....
M. Abrahams

April 2026

V22 COMMUNITIES
(WORKING NAME: CALICO PROJECTS)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES

General Information

V22 Communities (Working name: Calico Projects) is a incorporated organization (CIO) and has no share capital, it is registered in England & Wales. The address of Manor House Library, Manor House, 34 Old Road, London SE13 5SY.

Basis of Accounting

The financial statements have been prepared in accordance with Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom & Republic of Ireland (FRS102) and The Charities Act 2011 and UK General Accepted Accounting Practice.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Income

Voluntary income and donations are accounted for as received by the fund. No permanent endowments have been received in the period.

Depreciation

Furniture and Equipment - 20% Straight Line
Artwork - Market Value

Taxation

V22 Communities (Working name: Calico Projects) is a registered charity and is exempt from taxation to the extent that any income and gains are applied to its charitable purposes.

2. TRUSTEES' REMUNERATION & RELATED PARTY TRANSACTIONS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 (2024: £nil).

There were not trustees' expenses paid for the year ended 30 June 2025 (2024: £nil).

V22 COMMUNITIES

(WORKING NAME: CALICO PROJECTS)

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

	<u>2025</u> <u>Unrestricted</u> <u>& Designated</u> <u>Funds</u>	<u>2025</u> <u>Restricted</u> <u>Funds</u>	<u>2025</u> <u>Total</u> <u>Funds</u>	<u>2024</u> <u>Total</u> <u>Funds</u>
	£	£	£	£
3. ANALYSIS OF INCOME				
Donations	107,481	-	107,481	1,800
Grants received	36,880	80,600	117,480	95,596
	<u>144,361</u>	<u>80,600</u>	<u>224,961</u>	<u>97,396</u>
<u>Other income</u>				
Studio Rental income	257,755	-	257,755	150,101
Room Hire income	38,968	-	38,968	-
Event income	7,264	-	7,264	32,320
Other	387	-	387	801
Total incoming resources	<u>448,735</u>	<u>80,600</u>	<u>529,335</u>	<u>280,618</u>
4. ANALYSIS OF EXPENDITURE				
RAISING FUNDS				
Employee - Studio Manager	9,767	-	9,767	17,581
Delivery of Service	4,027	-	4,027	2,331
Advertising & Marketing	-	-	-	1,200
	<u>13,794</u>	<u>-</u>	<u>13,794</u>	<u>21,112</u>
CHARITABLE ACTIVITIES				
Library staff (Staff, PAYE, Pension)	133,703	-	133,703	45,481
Management (Agency + Freelance)	81,828	-	81,828	74,938
Maintenance Contractors	6,632	-	6,632	-
Property Repairs & Maintenance	78,661	-	78,661	100,580
Property outgoings	16,804	-	16,804	79,606
IT & Telecommunication	15,298	-	15,298	8,756
Professional costs	8,764	-	8,764	4,168
Depreciation	2,290	-	2,290	2,290
Other	5,990	-	5,990	1,489
Total Expenditure	<u>363,764</u>	<u>-</u>	<u>363,764</u>	<u>338,420</u>

V22 COMMUNITIES

(WORKING NAME: CALICO PROJECTS)

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

5. DEBTORS

	<u>2025</u>	<u>2024</u>
	£	£
Trade Debtors	-	16,660
Other Debtors	-	12,964
Prepayments	-	5,874
	<hr/>	<hr/>
	-	35,498
	<hr/>	<hr/>

6. CREDITORS

	<u>2025</u>	<u>2024</u>
	£	£
Trade Creditors	44,422	20,827
Taxation & Others	-	41,065
Social security accruals	1,232	2,551
Accruals	2,340	52,300
	<hr/>	<hr/>
	47,994	116,203
	<hr/>	<hr/>

7. STAFF COSTS

	<u>2025</u>	<u>2024</u>
	£	£
Wages & Staff (Studio Manager & Library Staff & PAYE)	140,290	62,178
Pension costs	6,029	884
	<hr/>	<hr/>
	146,319	63,062
	<hr/>	<hr/>

No employees received emoluments in excess of £60,000.

Wages & staff costs – include studio manager payroll / Library Staff / PAYE.

8. TANGIBLE FIXED ASSETS

	Furniture & Equip £	Artwork £
COST		
On 30 June 2024	11,452	-
Accumulated depreciation on 30 June 2024	(4,443)	-
	<hr/>	<hr/>
Net Book Value on 30 June 2024	7,009	-
Additions		98,186
Depreciation/Revaluation for the year	(2,290)	(28,186)
	<hr/>	<hr/>
Net Book Value on 30 June 2025	4,719	70,000
	<hr/>	<hr/>

V22 COMMUNITIES
(WORKING NAME: CALICO PROJECTS)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

9. MOVMENT OF TOTAL FUNDS

	<u>On 1 July 24</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	<u>At 30 June 25</u>
<u>Restricted:</u>	-	80,600	(80,600)	-
<u>Unrestricted</u>	(63,050)	448,735	(283,164)	102,521
<u>Revaluation</u>			(28,186)	(28,186)
	<hr/>	<hr/>	<hr/>	<hr/>
<u>Total Funds</u>	(63,050)	529,335	(391,950)	74,335
	<hr/>	<hr/>	<hr/>	<hr/>

10. RELATED PARTY TRANSACTIONS

The following balances are due from/to companies related by virtue of common directors/trustees:

- Included in debtors due within one year is an amount receivable from V22 London Ltd of £Nil (2024: £11,261)
- Included in creditors due within one year is an amount payable to V22 Foundation of £24,190 (2024: £24,190). These comprise short term funding loans, repayable on demand and non-interest bearing. An arrangement has been made to manage their remaining property without charge to repay the loan.

11. FINANCIAL COMMITMENTS

As at 30 June 2025, the charity had estimated financial commitments under contract for solar Energy, amounting to £19,560 (2024: £27,029).