REGISTERED CHARITY NUMBER: 1193310

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2025

for

Higham Hill Hub CIO

Nordens Audit Limited
Statutory Auditors
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Higham Hill Hub CIO

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for the Year Ended 31 December 2025

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Report of the Trustees for the Year Ended 31 December 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's purpose is to maintain and run a small hall and grounds for the use of the public of Waltham Forest at low cost and to run activities at and from the site.

As well as hiring out the hall and grounds, the Charity runs a Community Outdoor Group which has cycling as its central activity, and a Community Social Activity Group which is a meeting group of needleworkers whose produce is distributed to hospitals and children's charities. In 2024, the Charity also introduced a horticultural and herb growing group.

The trustees have had regard for the Charity's activities to be exclusively for the public benefit.

Public benefit

The trustees have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's public benefit guidance when exercising their powers and duties. The Charity provides a low-cost community venue and activities for the residents of Waltham Forest and the surrounding area. The hall and grounds are open to the public, and hire charges are set at a level that keeps the facilities affordable. The Community Outdoor Group, the Community Social Activity Group and the Horticultural and Herb Growing Group are open to all. They give particular benefit to young people, older people and people with special educational needs and disabilities.

Achievements and performance

Charitable activities

During the year the charity received grant funding of £2,114,698 in total. This included £2,019,450 in capital grants for the construction of a new hall on the site together with a £50,000 revenue grant for costs associated with this, £19,268 for tree planting and £31,426 for our usual charitable activities.

Planning permission having been secured, at 31 December 2025 the charity had spent £906,603 on the new building project, shown as assets under construction. The charity has not yet completed a lease with the Council and negotiations on a 30-year lease at a peppercorn rent continue.

The Hub hall and grounds continue to be used for as a very popular venue for children's parties (a total of 51 bookings), weekly exercises for the elderly, dancing, martial arts, cycling, and many other activities.

There is no comparable facility for the use of the public in the immediate area of the Hub, and the facility of having a large fenced outdoor area that can be private to the hirer is almost unique in Waltham Forest.

The Community Outdoor Group ran coaching groups for about 1100 young people on balance bikes, BMX and mountain bikes and cycle mechanics, including running cycling classes for local schools.

Our operation also covers BMX cycling based at Gooseley Playing Fields in Newham, partnering with the Custom House and Canning Town Renewal Project.

The Horticultural and Herb Growing Group which has about 35 members provides a weekly group session developing part of the Hub Grounds and teaching members plant growing skills and medicinal properties. This has been grant funded by Clarion Housing and Waltham Forest Council.

The Community Outdoor Group activity was grant funded or sponsored by Clarion Housing, L&Q Housing, Sport England, Go!London and Waltham Forest Council.

We have during the year started a Food Bank for local people with a grant from Sainsbury's.

A local SEND group continues to take advantage of the Hub as being a safe and secure space for youngsters to take part in communal activities.

Financial review
The results for the year are shown in the Statement of Financial Activities. Total income was £2,155,312 (2024: £77,129), of which £2,112,663 was restricted. The increase is due to the grant income received for the new hub building. Unrestricted income of £42,649 (2024: £28,121) came mainly from premises hire (£31,426), up from £22,405 in 2024). Total expenditure was £309,974 (2024: £73,262), of which £274,028 was funded from restricted funds. There was a net movement in funds of £1,845,338 (2024: £3,867).

At 31 December 2025 total funds were £1,926,623 (2024: £81,285). These comprised unrestricted funds of £34,810 (2024: £31,884) and restricted funds of £1,891,813 (2024: £49,401). The restricted funds include £906,603 invested in assets under construction and £25,000 of net unrestricted current assets are being held as designated funds for the new hub project and the activity groups.

Reserves policy
The trustees' policy is to hold unrestricted reserves sufficient to cover 6 months of core running costs of approximately £7,500, and an allowance for unplanned maintenance of the hall and grounds. They also aim to contribute to the costs of the new building that grants do not cover. Unrestricted funds at the year-end were £34,810, all of which are free reserves because the charity holds no unrestricted fixed assets. This is slightly above the current target level (£25,000 + £7,500). Restricted funds are held for the purposes set by the funders and are not available for general use.

Going concern
The trustees have reviewed the charity's budget and cash flow forecast for at least twelve months from the date of approving these accounts. They have considered the funding commitments, the reserves position and the risks listed below. They have concluded there are no material uncertainties and that the charity is a going concern. They have therefore adopted the going concern basis in preparing the financial statements

Principal risks and uncertainties
The trustees have a risk register, which is reviewed at least annually. They have considered the major risks the charity faces and are satisfied that systems are in place to manage them. The main risks are:

Risk Mitigation
The lease for the new hub site is not secured or is delayed
Continued negotiation with the Council. Spending is phased and linked to the lease position. Funders are kept informed.

Grant conditions are not met, or funders require repayment
Conditions are monitored by the trustees, and spending is tracked by fund.

Cost overruns or delays on the new building
Fixed price contracts have been negotiated with and acknowledged by all contracted parties which are aware that should the project overrun the charity cannot raise further funds to cover costs incurred.

Reliance on a small number of funders
Ongoing applications to a range of funders, and building reserves.

Reliance on hire income and low unrestricted reserves
Hire rates and bookings are reviewed regularly. Reserves are being built up.

Safeguarding of children, young people and vulnerable adults
Safeguarding policy, DBS checks for staff and volunteers, are agreed and reviewed annually by the trustees, with Lillian Gerber being the responsible trustee.

Health and safety, and insurance
Regular site and equipment checks are undertaken at least annually and appropriate insurance cover for the charity and private hirers. Commercial hirers are expected to provide their own insurance which is checked before the hire date of the event.

Reliance on volunteers and key individuals
The trustees are always seeking suitable additions to the board and it is intended to employ a small appropriately skilled management team when the new building is open. An adequate revenue grant has been secured to subsidise this team for the first three years of operation of the new building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
Higham Hill Hub CIO is a Charitable Incorporated Organisation (registered charity number 1193310), registered on 28 January 2021. It is governed by its constitution dated 28 January 2021, an Association model constitution.

Recruitment and appointment of new trustees
The charity has 4 trustees, who are the charity trustees for the purposes of charity law. Under the constitution, new trustees are appointed by resolution of the current trustees and serve for a maximum of three years but can be re-appointed if they wish to continue in post. New trustees are selected from the local area where possible to bolster perceived skill shortages in the existing board and are recruited by recommendation of local people, through local advertisement through social media, the Council newsletter, local MP's newsletter or local press.

Decision making
The board of trustees, who are responsible for strategy, finance, policy and risk, also manage the day-to-day operations assisted by a part-time self-employed administrator who takes care of bookings and invoicing.

Key management remuneration
The trustees consider that the key management personnel of the charity are the trustees. None of the trustees received remuneration or benefits during the year for acting as trustees.

However, the trustees approved the direct appointment of Studio DERA (in which Max Dewdney has an interest) for RIBA stage 3 services, capped at £40,000, following benchmarking and consideration of the project's specialist requirements and funding deadlines. The relevant trustee conflict of interest was declared and managed through the decision-making process.

Related parties
There are no related or connected organisations. The Charity works in partnership with the Custom House and Canning Town Renewal Project on its BMX cycling activity at Gooseley Playing Fields. This is a working partnership and does not involve control. Trustees must declare any interests, and these are recorded and managed in line with the conflicts of interest policy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1193310

Registered office
41 Millfield Avenue
London
E17 5HH

Trustees
C B Bower
R Nawaz
M Dewdney
L Gerber

Primary Bankers
The Co-operative Bank Plc
PO Box 1011
Ballon Street
Manchester
M60 4EP

Auditors
Nordens Audit Limited
Statutory Auditors
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).
The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy, at any time, the financial position of the charity. They must also ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Nordens Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The Annual Report of the trustees was approved by order of the board of trustees, on 30 October 2026 and signed on the board's behalf by:

.....
Trustee

Opinion
We have audited the financial statements of Higham Hill Hub CIO (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the 2008 regulations.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Charity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Nordens Audit Limited
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Date: 30 October 2026

Higham Hill Hub CIO

Statement of Financial Activities
for the Year Ended 31 December 2025

	Notes	Unrestricted fund £	Restricted fund £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and Grants	2	**2,035**	**2,112,663**	**2,114,698**	50,829
Activities for generating funds	3	**31,426**	**-**	**31,426**	25,140
Investment Income	4	**9,188**	**-**	**9,188**	-
Other incoming resources		**-**	**-**	**-**	1,160
Total		**42,649**	**2,112,663**	**2,155,312**	77,129
EXPENDITURE ON					
Charitable activities					
Cost of Charitable Activities	5	**35,946**	**274,028**	**309,974**	73,262
Total		**35,946**	**274,028**	**309,974**	73,262
NET INCOME/(EXPENDITURE)		**6,703**	**1,838,635**	**1,845,338**	3,867
Transfer between funds	13	**(3,777)**	**3,777**	**-**	-
Net movement in funds		**2,926**	**1,842,412**	**1,845,338**	3,867
RECONCILIATION OF FUNDS					
Total funds brought forward		**31,884**	**49,401**	**81,285**	77,418
TOTAL FUNDS CARRIED FORWARD		**34,810**	**1,891,813**	**1,926,623**	81,285

The notes form part of these financial statements

Balance Sheet
31 December 2025

	Notes	Unrestricted fund £	Restricted fund £	31.12.25 Total funds £	31.12.24 Total funds £
FIXED ASSETS					
Tangible assets	10	-	**906,603**	**906,603**	-
CURRENT ASSETS					
Debtors	11	**6,246**	**642**	**6,888**	-
Cash at bank		**29,966**	**999,899**	**1,029,865**	82,245
		36,212	**1,000,541**	**1,036,753**	82,245
CREDITORS					
Amounts falling due within one year	12	**(1,402)**	**(15,331)**	**(16,733)**	(960)
NET CURRENT ASSETS		**34,810**	**985,210**	**1,020,020**	81,285
TOTAL ASSETS LESS CURRENT LIABILITIES		**34,810**	**1,891,813**	**1,926,623**	81,285
NET ASSETS		**34,810**	**1,891,813**	**1,926,623**	81,285
FUNDS	13				
Unrestricted funds				**34,810**	31,884
Restricted funds				**1,891,813**	49,401
TOTAL FUNDS				**1,926,623**	81,285

The trustees acknowledge their responsibilities for

(a) ensuring that the charity keeps accounting records that comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008; and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for that financial year, in accordance with the requirements of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008, so far as applicable to the charity.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

The financial statements were approved by the trustees and authorised for issue on 30 OCTOBER 2026 and were signed on its behalf by:

Trustee

Higham Hill Hub CIO

Cash Flow Statement
for the Year Ended 31 December 2025

	Notes	31.12.25 £	31.12.24 £
Cash flows from operating activities			
Cash generated from operations	1	**1,845,035**	4,827
Net cash provided by operating activities		**1,845,035**	4,827
Cash flows from investing activities			
Purchase of tangible fixed assets		**(906,603)**	-
Interest received		**9,188**	-
Net cash (used in)/provided by investing activities		**(897,415)**	-
Change in cash and cash equivalents in the reporting period		**947,620**	4,827
Cash and cash equivalents at the beginning of the reporting period		**82,245**	77,418
Cash and cash equivalents at the end of the reporting period		**1,029,865**	82,245

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.25 £	31.12.24 £
Net income for the reporting period (as per the Statement of Financial Activities)	**1,845,338**	3,867
Adjustments for:		
Interest received	**(9,188)**	-
Increase in debtors	**(6,888)**	-
Increase in creditors	**15,773**	960
Net cash provided by operations	**1,845,035**	4,827

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank	**82,245**	**947,620**	**1,029,865**
	82,245	**947,620**	**1,029,865**
Total	**82,245**	**947,620**	**1,029,865**

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling, which is the functional currency of the charity, and are rounded to the nearest pound.

Incoming resources
Recognition of Incoming Resources
These are included in the Statement of Financial Activities (SOFA) when:
. the charity becomes entitled to the resources;
. receipt of resources is probable; and
. the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure
Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations
Grants and donations are recognised in the Statement of Financial Activities when the charity is entitled to the funds, receipt is probable and the amount can be measured reliably. Where a grant carries conditions that are not wholly within the charity's control, it is deferred and recognised when those conditions are met. Income from grants is allocated to a restricted fund where the funder has specified its use.

Tax Reclaims on Donations and Gifts
Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants
This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind
Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities
These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help
The value of any voluntary help received is not included in the accounts.

Investment Income
This is included in the accounts when receivable.

Expenditure
Liability Recognition
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1. ACCOUNTING POLICIES - continued

Governance costs
Include costs of the preparation and audit of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions
Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants without Performance Conditions
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Tangible fixed assets
Tangible fixed assets are initially recorded at cost, which includes costs directly attributable to bringing the asset into use.
Assets under construction are carried at cost and are not depreciated. They are transferred to the relevant asset category and depreciation starts when the asset is brought into use. Once the asset is ready for use, it will be depreciated over its estimated useful life.
Tangible fixed assets are reviewed for impairment when events or changes in circumstances suggest the carrying amount may not be recoverable.

Taxation
The charity is exempt from corporation tax on its charitable activities under Part 11 of the Corporation Tax Act 2010. Irrecoverable VAT is included with the cost of the item to which it relates.

Fund accounting
Unrestricted funds are funds that can be used in furtherance of the general objectives of the charity at the trustees' discretion, as set out in the Report of the Trustees.

Restricted funds are funds that the donor or funder has specified must be used for a particular purpose. They are used only for that purpose. Income, expenditure and any gains or losses that relate to a restricted fund are allocated to it. The aims and use of each restricted fund are set out in the notes to the financial statements.

Going concern
The trustees have reviewed the charity's budget and cash flow forecast for at least twelve months from the date of approving these financial statements. They have considered the funding commitments, the reserves position and the principal risks, including the uncertainty over the lease for the new hub site. The trustees have concluded that there are no material uncertainties and that the charity is a going concern. The financial statements have therefore been prepared on the going concern basis.

Significant judgements and estimates
The preparation of financial statements requires the trustees to make judgements and estimates. The key judgement in these financial statements is the carrying value of assets under construction (£906,603). The charity has not yet completed a lease with the Council for the site. The trustees have concluded that it is probable the lease will be granted and that the costs incurred will provide future benefit to the charity, so the costs have been capitalised. This judgement is kept under review.

2. DONATIONS AND GRANTS

	31.12.25	31.12.24
	£	£
Donations	2,035	1,250
Grant Income	2,112,663	49,579
	2,114,698	50,829

Grants received, included in the above, are as follows:

	31.12.25	31.12.24
	£	£
Grants Received	2,112,663	49,579
	2,112,663	49,579

3. ACTIVITIES FOR GENERATING FUNDS

	31.12.25	31.12.24
	£	£
Premises hire	31,426	22,405
Subscription income	-	2,735
	31,426	25,140

4. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Deposit account interest	9,188	-

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Cost of Charitable Activities	270,280	39,694	309,974
	270,280	39,694	309,974

6. SUPPORT COSTS

	Governance costs
	£
Governance costs	39,694

7. NET INCOME/(EXPENDITURE)

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

	31.12.25	31.12.24
	£	£
Auditors' remuneration	6,600	-
Independent examiners fees	-	960

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid except as detailed in the Trustees' Report and Note 14 to the accounts for the year ended 31 December 2025 nor for the year ended 31 December 2024.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and Grants	1,821	49,008	50,829
Activities for generating funds	25,140	-	25,140
Other incoming resources	1,160	-	1,160
Total	28,121	49,008	77,129
EXPENDITURE ON			
Charitable activities			
Cost of Charitable Activities	21,311	51,951	73,262
Total	21,311	51,951	73,262
NET INCOME/(EXPENDITURE)	6,810	(2,943)	3,867
Transfers between funds	(125)	125	-
Net movement in funds	6,685	(2,818)	3,867
RECONCILIATION OF FUNDS			
Total funds brought forward	25,199	52,219	77,418
TOTAL FUNDS CARRIED FORWARD	31,884	49,401	81,285

10. TANGIBLE FIXED ASSETS

	Assets under Construction £
COST	
Additions	**906,603**
NET BOOK VALUE	
At 31 December 2025	**906,603**
At 31 December 2024	-

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Trade debtors	**6,210**	-
Prepayments	**678**	-
	6,888	-

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Trade creditors	**15,565**	-
Accrued expenses	**1,168**	960
	16,733	960

13. MOVEMENT IN FUNDS

	Balance at 1 Jan 2025	Income	Expenditure	Transfers in/(out)	Balance at 31 Dec 2025
Unrestricted funds					
General Fund	31,884	42,649	(35,946)	(3,777)	34,810
Total Unrestricted Funds	**31,884**	**42,649**	**(35,946)**	**(3,777)**	**34,810**
Restricted funds					
Clarion Foodbank	-	5,000	-	-	5,000
Clarion Futures COG	3,662	-	(1,260)	-	2,402
Clarion Futures Horticultural	5,526	-	(4,165)	-	1,361
Clothworkers' Foundation	-	100,000	-	-	100,000
COF24 Capital	-	1,622,080	(142,420)	-	1,479,660
COF24 Capital Interest	-	952	-	-	952
COF24 Revenue	-	50,000	(38,259)	-	11,741
COG Foundation Futures Grant	3,157	-	-	-	3,157
COG Strider	-	5,000	-	-	5,000
Compass Wellbeing Grant	9,857	-	(43)	-	9,815
Digital Skills Grant	-	1,170	(434)	-	736
Energy for Tomorrow	-	98,718	-	-	98,718
Garfield Weston Grant	-	30,000	-	-	30,000
Geraint Thomas Cycling Trust Grant	190	-	(190)	-	-
Go London Van Project	6,263	5,775	(10,756)	-	1,282
Horticultural Project Grant	154	-	(49)	-	105
L&Q Grant	1,436	7,000	(10,963)	2,527	-
Landscaping Asda	-	2,700	-	-	2,700
LBWF COG Grant	5,000	-	(42)	-	4,958
LBWF Highams Park Ward Grant	530	-	-	-	530
LBWF Hub Youth Pilot Project Grant	3,317	-	(825)	-	2,492
LBWF New Building Grant	-	90,000	-	-	90,000
LBWF Roots Grant	375	-	-	-	375
LBWF Ward Grant Community Social Group	500	-	(170)	-	330
Locality Hub Development Grant	498	-	-	-	498
London Marathon Foundation	-	75,000	(62,245)	-	12,755
London Marathon Trust Grant	1,520	-	-	-	1,520
Postcode Grant	-	-	(944)	1,250	306
Sainsbury's Neighbourly Grant	500	-	(9)	-	491
Sport England Upshot Grant	5,512	-	(628)	-	4,884
Tfl Walking & Cycling Grant	627	-	(627)	-	-
Tree Council	-	19,268	-	-	19,268
VAYG Diverting Project Grant	776	-	-	-	776
Total Restricted Funds	**49,401**	**2,112,663**	**(274,028)**	**3,777**	**1,891,813**
Total Funds	**81,285**	**2,155,312**	**(309,974)**	**-**	**1,926,623**

Comparatives for movement in funds

	Balance at 1 Jan 2024	Income	Expenditure	Transfers in/(out)	Balance at 31 Dec 2024
Unrestricted funds					
General Fund	25,199	28,121	(21,311)	(125)	31,884
Total Unrestricted Funds	**25,199**	**28,121**	**(21,311)**	**(125)**	**31,884**
Restricted funds					
Clarion Futures COG	662	3,000	-	-	3,662
Clarion Futures Horticultural	-	7,100	1,574	-	5,526
COG Foundation Futures Grant	3,632	-	475	-	3,157
Compass Wellbeing Grant	18,121	-	8,264	-	9,857
Crest William Morris Big Local Grant	744	-	744	-	-
Geraint Thomas Cycling Trust Grant	190	-	-	-	190
Go London Van Project	-	16,045	9,782	-	6,263
Horticultural Project Grant	1,424	-	1,270	-	154
L&Q Grant	-	6,000	4,564	-	1,436
L&Q Stadium Grant	3,302	-	3,302	-	-
LBWF COG Grant	5,000	-	-	-	5,000
LBWF Social Prescribing Grant	-	1,771	1,896	125	-
LBWF Highams Park Ward Grant	-	530	-	-	530
LBWF Hub Youth Pilot Project Grant	6,862	-	3,545	-	3,317
LBWF Roots Grant	1,000	-	625	-	375
LBWF Ward Grant Community Social Group	50	750	300	-	500
Locality Hub Development Grant	8,200	-	7,702	-	498
London Marathon Trust Grant	353	7,800	6,633	-	1,520
Sainsbury's Neighbourly Grant	-	500	-	-	500
Sport England Upshot Grant	-	5,512	-	-	5,512
Tfl Walking & Cycling Grant	627	-	-	-	627
VAYG Diverting Project Grant	2,051	-	1,275	-	776
Total Restricted Funds	**52,219**	**49,008**	**(51,951)**	**125**	**49,401**
	77,418	**77,129**	**(73,262)**	**-**	**81,285**

14. RELATED PARTY DISCLOSURES

During the year the charity paid £39,688 (of which £4,408 were disbursements) (2024: £nil) to Studio DERA, a practice in which trustee M Dewdney has an interest, for RIBA Stage 3 architectural services on the new hub building. The appointment was capped at £40,000 and was approved by the other trustees after benchmarking. M Dewdney declared the interest and took no part in the decision. £0 was owed to Studio DERA at 31 December 2025

Other than disclosed above, no payments were made to Trustees or any persons connected with the Charity during this financial period. No other material transaction took place between the organisation and a trustee or any person connected with them.

15. CAPITAL COMMITMENTS

At 31 December 2025, the charity had contracted for capital expenditure of £1,863,560 (2024: £Nil) that had not been provided for in the financial statements.