

Company registration number 03159878 (England and Wales)

Charity registration number 1072104 (England and Wales)

OPEN CITY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

OPEN CITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Pooja Agrawal Dav Bansal Anna Liu Sara Bailey Deborah Denner Peter Bury Carolyn Larkin Selina Mason Roland Oakshett Aretha Ahunanya Ann Paul Mike Saunders Sarah Gold	(Appointed 28 May 2024) (Appointed 28 May 2024) (Appointed 27 May 2025) (Appointed 22 July 2025) (Appointed 22 July 2025)
Country of incorporation	United Kingdom (England and Wales)	03159878
Charity registration	England and Wales	1072104
Registered office	C1, Design District Unit 2 Floor 11a Cripps Yard Soames Walk London SE10 0BQ	
Auditor	Galloways Accounting (Audit) Limited 15 West Street Brighton East Sussex BN1 2RL	

OPEN CITY

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OPEN CITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The trustees of Open City are pleased to present their annual report together with the financial statements of the charity for the year ending 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

The Charity Commission's guidance on public benefit (section 17(5) of the 2011 Act) has been considered when applying the objectives of the Charity.

Open City's charitable object is to foster public appreciation of and advance public education in architecture. To achieve this object Open City makes architecture and cities more open, accessible and equitable. We empower communities to learn about, feel connected to, and have a role in shaping places where they live. We collaborate with people from diverse communities to widen access to spaces, neighbourhoods, knowledge and careers that they are often excluded from. We do this by creating educational and cultural programmes that discuss, celebrate and open up historic and contemporary architecture.

Our work is organised into four strands:

An annual Open House Festival

Empowering local communities, residents and homeowners, civic organisations and local businesses to exhibit and learn about buildings and neighbourhoods which matter to them, our flagship annual event Open House Festival is an accessible volunteer-led public celebration encouraging audiences to explore new places, learn about different communities & experience diverse architecture first-hand each September.

A Young People's Education Pathway

Open City works with primary, secondary and SEND schools as well as higher education providers to support children and young people from lower socioeconomic backgrounds, under-represented communities, and with special educational needs and disabilities to learn design skills and critical thinking needed for successful careers in creative industries including design, architecture and landscape. This includes city-making workshops and insight tours at primary, secondary and Special Educational Needs (SEND) schools as well as the Accelerate pre-University mentorship programme that provides workshops and mentoring sessions for young people traditionally excluded from architecture to create pathways into careers in the built environment.

A year-round Editorial programme

Throughout the year, there is a lively programme of events, podcasts, tours, training courses, Pocket printed tours, video reel content, merchandise and other opportunities to engage our audiences and democratise public knowledge about cities and the way we live in them.

Open House Worldwide Network

Supporting, growing and cultivating dialogue across a network of over 60 Open House Festivals around the world, from Lagos to New York, the Open House Worldwide Network creatively engages millions of people a year with the architecture that shapes their local communities. Open City believes a good city is one in which all citizens have a voice in shaping the design, development and care of the built environment.

OPEN CITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

Programmes in 2024–25

2024–25 saw the charity create 1,492 in-person events, tours, workshops and building openings, in order to enhance belonging and open up access to who gets to learn about and engage with cities. The 2024 Festival saw us open up 848 spaces across London, in a return to our pre-pandemic figures, with over 275,000 visits and 88% of visitors wanting to explore and research the different buildings and areas more. Our Education programmes engaged 3,744 young people in London with preparations for our full Education pathway to be established in Birmingham in the 2025-26 academic year well underway. This follows successful pilots of Accelerate Studios in secondary schools, and plans for Young City Makers to be piloted in the 2024-25 academic year, to establish our networks and seed interest in our programmes in Birmingham. From a survey sent to the audiences for our Editorial projects, 78% felt an increased sense of belonging in how they were connected to London through accessing our content with 1.2 million impressions across our social media reels and podcasts.

A full summary of the charity's services are as follows:

London Open House Festival 2024

Open House Festival is London's annual celebration of architecture, heritage, and community. Over nine days, buildings and neighbourhoods open their doors to visitors, for free, to bring people together to share in and learn about the city in all its diversity. As Open City's largest event of the year, the festival generates huge social value with tens of thousands of people visiting new neighbourhoods for the first time and feeling more connected to London and its communities as a result.

This year, an overwhelming 99% of visitors to the Festival said they enjoyed it - an increase on even last year's figures - with 72% accessing the spaces on offer for the very first time. 57% said it gave them a more positive view of London. There were 275,494 visits to 848 events across all 33 London Boroughs with an estimated £10.7 million economic impact in the London local economy as a result of the festival.

No two Open House Festivals are the same, reflecting London as a changing city. This year, 30% of the 848 buildings/events were new to the Festival. In light of changing and uncertain times, two-thirds of Festival contributors take part in order to strengthen links with their local community. The Festival is the work of many hands: made possible only through volunteers: 801 volunteer stewards made the 2024 edition possible plus our team of core volunteers who onboard buildings to the Festival year-round.

Open House Festival's audience development programme aims for Festival visitors, contributors and volunteers to be representative of London's population in order to properly tell its story. While the Open House Festival will always be free to all to access, our additional programming aims to platform underrepresented voices and dismantle the barriers faced by groups in experiencing and learning about architecture, heritage, and cities. These included:

- City Curators: 19 young people from Open City's Accelerate mentoring programme curated collections of buildings and events on the themes that mattered to them.
- Guest Curators: four of the most exciting voices in the built environment onboarded sites and curated thematic collections: Chris Laing; Riya Patel; Rayan Elnayal & Heba Tabidi (Space Black); and Olly Wainwright.
- Animate: festival spaces collaborate with artists to bring places to life through different art forms: movement installations at The Royal College of Physicians with Clod Ensemble; dance at Isleworth Town Hall with Alliance Arts; plus scent installations at Southall Manor with Sarah McCartney and Gurpal Singh Sahota.
- Early Career Photography: a development programme in collaboration with The Photography Foundation, commissioned 8 early-career photographers from underrepresented backgrounds to document the Festival.
- A collaboration with Deaf Architecture Front: to create a growing programme of British Sign Language Tours, plus a review of the Festival's operations to begin removing barriers to access for the Deaf community.

Open House Worldwide

Open House Worldwide is a network of non-profit organisations sharing our mission to make cities more open and accessible through Open House Festivals. In 2024-25, there were 52 Festivals that occurred across 30 countries and 6 continents that in total comprised over 1.6 million visits. New cities joining the network were Bern, Hong Kong, Miami and Zaragoza.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

As part of Open House Europe, a regional chapter that receives funding from Creative Europe, an annual summit was held in January 2025 that was hosted by Open House Dublin and the Irish Architecture Foundation in Ireland. The 15 member organisations of Open House Europe attended along with several guest cities and members of the global community including Santiago, Taipei, Buenos Aires and London.

Open City Tours & Golden Key Academy

Open City delivers year-round public tours and tour guide training through the Golden Key Academy, promoting architectural education, active citizenship and inclusive participation in the built environment across London. Travelling by foot, bicycle or boat, the tours programme furthers our charitable aims by providing engaging ways for diverse audiences to explore how cities are best shaped for the benefit of everyone.

Over the past year, Open City led 194 walking tours, 7 cycling tours and 10 boat tours plus 2 out of London tours for 5,183 participants. We had 28 tour guides who trained as part of the 8-month Golden Key Academy (GKA) with 6 mentors, which culminated in them giving their first tour during the Open House Festival.

New tours developed include:

- North Kensington by GKA 2021 graduate Aine Grace;
- Queer Soho by GKA 2023 graduate Imogen Steinberg;
- Brixton Walking Tour by Betty Owoo;
- The London Pubs of Westminster by Sheldon Goodman;
- Richmond to Roehampton Cycle Tour by Roz Peebles and Aidan Hall;
- Libraries of London Cycle Tour by GKA 2023 graduate Justin Manley.

91% of attendees on our tours rated their enjoyment as 5 out of 5 and 73% said that they felt they learned something that they otherwise wouldn't have.

Editorial programme

Through podcasts, printed tours and video reels, Open City extends its educational reach—providing accessible, on-demand resources that foster public understanding of architecture, urban issues and the value of well-designed cities. Coupled with our tours programme, this multimedia content showcases the role that an inclusive high-quality built environment can play in delivering better outcomes for all. Through experiential learning, accessible multi-format resources and inclusive storytelling, the programme encourages a deeper connection to the built environment, while supporting lifelong public education.

In 2024-25, Open City produced 41 reels which were watched 1.1 million times, and we made 42 podcasts that had 53,193 global listeners - 2/3rds of whom were very likely to recommend our podcast to a friend.

Pocket printed tours produced 12 editions: reaching an estimated readership of 4,200; 85% of whom felt that these printed tours increased their knowledge of London substantially. It was interesting to note that 70% of our audiences for our editorial content had no specialist or professional training in architecture and the built environment.

Young People's programme

Open City has established an education pathway spanning primary to secondary to SEND schools as well as our pre-University mentorship programme, Accelerate. These support children and young people from under-represented backgrounds to learn about, engage with, and pursue careers in design and city-making. Our young people's programmes help to create a more diverse and representative built environment sector that, in turn, will lead to more equitable outcomes for communities.

This section covers the 2023–24 academic year (which concluded during the 2024–25 financial year). During this time, Open City expanded its education programmes for the first time beyond London with a pilot of our secondary school programme, Accelerate Studios, in Birmingham.

In-School Programmes:

Cities are changing rapidly and the voices of children and young people are often left out of discussions about the future. Open City's school programmes work to creatively engage learners to reimagine their city and share their vision of it with the world.

Young City Makers (KS2 Primary School Education programme) is a free, inter-school design challenge that pairs local primary schools with built environment professionals (architects, engineers, planners or landscape designers).

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

It's My City Too (SEND Education programme) supports students, teachers and families across multiple Special Educational Needs (SEND) schools by delivering tailored workshops and visits.

Working together to reimagine the city, learners build cultural capital, oracy and confidence as well as creative and critical thinking skills. In the 2023-24 academic year, we worked with 38 primary schools and 4 SEND schools in partnership with 41 built environment practices who facilitated the workshops. Open City reached 2010 students and 153 teachers and teaching assistants through 55 site visits, 168 in-school workshops and 22,810 hours of pupil engagement. 93% of the students said they enjoyed the model-making experience very much. Teachers also told us that students improved their skills in confidence, oracy, team-work, problem solving and creative skills.

Accelerate Studios (Education programme for 12–16 year olds) introduces young people aged 14-16 to the excitement of the built environment. Learners gain awareness of career pathways, creative skills, and—crucially—are reminded of their voice, agency, and right to the city.

Workshops are delivered by young adults who have themselves been supported by Open City's education programmes, providing the additional impact of meaningful paid employment for 20 young adults from under-represented backgrounds. As part of Accelerate Studios, we ran 61 events for 1,638 students at 20 secondary schools.

Accelerate (Education programme for 16–18 year olds) supports young Londoners from underrepresented backgrounds to explore careers in architecture, landscape, planning, engineering and related fields. The course equips participants with the skills, portfolios, networks and confidence to make informed progression choices and to thrive in higher education and the workplace.

In the 2023-24 academic year, Accelerate supported 96 young people to develop new skills that will help them pursue careers and university studies. Of this cohort, 84% were from global majority backgrounds, 31% were eligible for free school meals, 40% would be the first in their family to go to university, 18% lived in social housing and 100% attended non-fee paying schools.

Open City ran 30 workshops as part of the course with 26 guest speakers. 23 built environment practices provided mentorship and work experience for the students and the course culminated in a summer exhibition of their work, which was held at University College London. 89% of students reported an increased feeling of belonging within London after doing the course and 95% of students felt they had an improved understanding of how the city is constructed.

Since its inception, Accelerate has supported more than 600 young people from historically marginalised backgrounds to create, express and develop their ideas and skills. In its second year the *Accelerate Alumni* network expanded its support to graduates with more job offers, work experience, a monthly newsletter, and a popular competition to celebrate the impact of the programme.

Sponsors and Partners

Open City's programmes are the work of many hands. We'd like to thank all of our partners and sponsors for their support given in 2024. Special thanks also goes to all those who donated time and/or funding during the Festival or our year-round programmes, as well as to the Friends of Open City whose membership fees go towards supporting our cause.

The headline sponsor for the London Open House Festival in 2024 was Airbnb.

Additional Festival sponsors include:

- Arts Council England
- Aucoot
- City Bridge Foundation
- Foster + Partners
- National Lottery Community Fund

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

London Borough Sponsors:

Open City would like to thank the following London Boroughs who supported our work with financial support towards the costs of staging the Open House Festival:

- Barking & Dagenham
- Bromley
- Camden
- City of London
- Croydon
- Ealing
- Enfield
- Hackney
- Haringey
- Hounslow
- Islington
- Richmond-upon-Thames
- Sutton
- City of Westminster
- Waltham Forest

Young City Makers & It's My City Too Partners:

- Earls Court Development Company
- East End Community Foundation
- Hayes Davidson
- Howard de Walden Estate
- John Lyons' Charity
- Knight Dragon
- Old Oak and Park Royal Development Corporation
- Tallow Chandlers' Company
- Tower Hamlets

Accelerate Studios Partners:

- Derwent
- Lendlease
- Zaha Hadid Foundation

Accelerate University Partners:

- Architecture Association (AA)
- Kingston University
- University of the Arts London (UAL)
- University College London (UCL)

Accelerate Sponsors:

- Barking & Dagenham
- Be First
- British Land
- Earls Court Development Company
- Geoff Herrington Foundation
- Landscape Institute
- Lendlease
- Surface Matter
- Zaha Hadid Foundation
- Zetteler

Accelerate Mentor Practices:

- AHMM
- AKT-II

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

- Atkins Realis
- Corstorphine & Wright
- Cullinan Studio
- Turkington Martin
- Frame Projects
- Grimshaw
- Gustafson Porter + Bowman
- Hawkins/Brown
- Heatherwick Studio
- HKS
- Jestico + Whiles
- LOM
- Maccleanor Lavington
- Make
- Morris + Company
- NBBJ
- Periscope
- Sheppard Robson
- Stanton Williams
- Studio Jenny Jones
- Weston Williamson + Partners

Media Partners:

- The Architects' Journal
- SAVE Britain's Heritage

Financial review

Total income for the year was £1,122,037 (compared to £1,033,055 in the previous financial year to 31 March 2024); of which £100,614 (2024: £97,149) was restricted income and the balance was unrestricted. Total expenditure was £1,206,044 (2024: £1,088,685) leading to a deficit for the year of £84,007 (2024: deficit £55,630). Total reserves at the year end were £257,133 (2024: £341,140) of which none were restricted funds carried over (2024: £56,459) and unrestricted funds were £257,133 (2024: £291,292).

Reserves policy

The Board of Trustees kept the reserves policy at the same level as previous years to maintain at least £300,000 of unrestricted reserves, which the Board deemed sufficient to run the organisation for three months without income. As at 31st March 2025 the charity's unrestricted reserves stood at £257,133. This is below our stated target as a result of increased costs and the timing of securing income. The Trustees have considered the increased risk associated with the lower reserve levels and are actively addressing the situation as explained in the Risk Management and Plans for Future Periods sections of the report below.

Major risks

Risk Management

Income

Open City is working with the assumption that funding from local authorities, university partners and the wider built environment sector is likely to be harder to secure in the next few years. We are looking to grow individual donations by improving the donor journey through the Festival website, and through running more regular campaigns linked to other programmes of work as well as legacies. The Open City team is continuing to develop strategies to diversify our income. Being a recipient of two types of multi-year funding - from Bloomberg Philanthropies through their Digital Accelerator Programme towards setting up a new CRM and from the Paul Hamlyn Foundation towards growing our primary school and SEND programmes in London and Birmingham - will hopefully pave the way for more similar opportunities to invest in Open City's work over multiple years. This should aid our ability to track the longer term impact on the communities served. The goal is for Open City to develop a diverse income base with several multi-year partners to keep a majority of our programming free.

OPEN CITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial Monitoring

Cash reserves are reviewed on a regular basis by the Office and Digital Communications Manager and the CEO and if nearing the reserves limit, this is referred to the Treasurer and Finance & General Purposes Board sub-committee. Cash flow projections and management accounts are compiled and reported to the Treasurer by the CEO on a quarterly basis.

Economic Impacts

There are many pressures on the built environment sector in the current economy that have led to increased uncertainty. The government's focus on housing delivery, including the New Towns Programme, will hopefully boost the construction industry. In the meantime, challenging economics in the construction industry are making it harder for Open City to obtain support from architecture practices, developers and other built environment professionals. The Trustees are aware of this risk and will endeavour to obtain more secure funding streams which are less exposed to the current major economic impacts. In the cultural sector more broadly, Arts Council England (ACE)'s National Portfolio was extended to 2028 making Open City unable to apply as planned in 2025-26, with ACE itself under independent review. Ethical fundraising is becoming increasingly important for the charity to consider when engaging corporate sponsors in partnership in order to maintain the goodwill and trust of the large and diverse audiences whom we engage. A draft policy has been developed which is being reviewed by the Board of Trustees.

Plans for future periods

Open City experienced leadership change with the CEO and COO leaving the organisation in 2024-25 and a new CEO being appointed in September 2025. The organisational strategy developed in 2022-23 is in the process of being revised in consultation with the Open City team and Trustees.

Open City remains focused on diversifying funding for the Open House Festival, securing multi-year funding across the Young People's Education pathway in London and Birmingham while reaching new audiences through our Editorial activities of tours and podcasts. A major change in our business plan was the decision to stop producing publications and merchandise in 2024-25, with the exception of our monthly Pocket printed guides that are distributed through a subscription model. This decision was taken because these products were a pandemic measure to generate income but are not aligned with our charitable mission and generate significant warehouse and fulfillment costs. The ambition is to reduce substantially all warehouse stock by the end of 2025-26 through sales, donations and gifts to our Friends programme. The interim strategic direction is to address ways to sustainably grow the social impact and reach of Open City's programmes to new audiences in culturally under-served areas through partnerships without increasing the size of the team.

Office Space

Open City continues to be based in the Design District in North Greenwich having secured office space at the end of 2021 at a significantly reduced rate in exchange for cultural programming. In 2024-25 this included situating the Open City podcast here, collaborating with local partners Clod Ensemble and The Photography Foundation, and starting to run tours on demand for visitors to the district. Open City also runs a local Young City Makers programme in collaboration with developer Knight Dragon with Greenwich primary schools, and Ravensbourne University is the latest university partner of Open City's Accelerate programme. Having a fixed space for multiple years has brought considerable stability to the organisation and the running of our different programmes of work.

Website and Digital platforms

Open City continues to improve our digital platforms to better communicate the multiple strands of work that the charity undertakes. Being selected to join the current cohort of the Bloomberg Digital Accelerator Programme has aided this endeavour to fund the development of a new centralised CRM to help with the current fundraising challenges in an uncertain economy. In 2025, the charity moved to working with a web development agency to maintain the Open House Festival website to ensure it can respond to the different needs of the diverse audiences of visitors, volunteers and contributors whom it serves ahead of the 2025 London Open House Festival.

OPEN CITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

Open City was formed in 1992 and became registered with the Charity Commissioners of England and Wales under registration no. 1072104 in 1996. It is a company limited by guarantee (Company Registration no. 3159878) and is governed by its Memorandum and Articles of Association. The charity changed its name from Open City Architecture to Open City on the 4th of December 2023, to reflect that our activities went beyond just engaging with architecture and architects and instead involved all those interested in the making of their city. The Trustees of the charity, who constitute its Board of Directors, have been appointed in accordance with the charity's Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served up to the date of signature of the trustees report are:

Pooja Agrawal

Dav Bansal

Anna Liu

Eleanor Dodd

(Resigned 31 December 2024)

Jayden Ali

(Resigned 25 November 2024)

Sara Bailey

Deborah Denner

Peter Bury

Edward Francis

(Resigned 7 October 2024)

Carolyn Larkin

Selina Mason

Roland Oakshett

(Appointed 28 May 2024)

Aretha Ahunanya

(Appointed 28 May 2024)

Ann Paul

(Appointed 27 May 2025)

Mike Saunders

(Appointed 22 July 2025)

Sarah Gold

(Appointed 22 July 2025)

Recruitment and appointment of trustees

Recruitment of Trustees is undertaken through open processes with a periodic call for new Trustees through social media, newsletter, our extensive network, and our supporters. The charity's Articles of Association set out the length and duration of each Trustee. Potential Trustees submit a CV and cover letter from which they are shortlisted and then interviewed by a minimum of two existing Trustees as well as the Chair, followed by approval of the appointment of the preferred candidate at a subsequent Trustee meeting.

Auditor

In accordance with the company's articles, a resolution proposing that Galloways Accounting (Audit) Ltd be reappointed as auditor of the company will be put at a General Meeting.



Deborah Denner
Chair



Roland Oakshett
Treasurer

Date: 15 December 2025

OPEN CITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company (and the group) 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 charitable company's auditor is 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 auditor is aware of that information;

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

OPEN CITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF OPEN CITY

Opinion

We have audited the financial statements of Open City (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, 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 Companies Act 2006.

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 *Auditor's 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.

Key audit matters

We have determined that there are no key audit matters to be communicated in our report.

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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

OPEN CITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF OPEN CITY

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 an auditor's report 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.

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience of the charity sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities SORP 2019, Charities Act 2011, Companies Act 2006, and data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance through the audit.

We assessed the susceptibility of the charity's financial statements to material misstatements, including obtaining an understanding of how fraud might occur; by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge or actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we-

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journals entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

OPEN CITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF OPEN CITY

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Enquiring of management as to actual and potential litigation and claims;
- Reviewing correspondence with the Charity Commission, relevant regulators and the charity's legal advisors; and
- Reviewing minutes of trustee board meetings.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 auditor's 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.



Peter Watters FCA BFP (Senior Statutory Auditor)
for and on behalf of Galloways Accounting (Audit) Limited

16-12-2025

Chartered Accountants
Statutory Auditor

15 West Street
Brighton
East Sussex
BN1 2RL

Galloways Accounting (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

OPEN CITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	323,411	100,614	424,025	262,038	-	262,038
Charitable activities	4	328,038	-	328,038	137,193	97,149	234,342
Other trading activities	5	369,974	-	369,974	536,675	-	536,675
Total income		1,021,423	100,614	1,122,037	935,906	97,149	1,033,055
Expenditure on:							
Raising funds	6	45,740	-	45,740	50,271	-	50,271
Charitable activities	7	1,003,231	157,073	1,160,304	973,224	65,190	1,038,414
Total expenditure		1,048,971	157,073	1,206,044	1,023,495	65,190	1,088,685
Net expenditure and movement in funds		(27,548)	(56,459)	(84,007)	(87,589)	31,959	(55,630)
Reconciliation of funds:							
Fund balances at 1 April 2024		284,681	56,459	341,140	372,270	24,500	396,770
Fund balances at 31 March 2025		257,133	-	257,133	284,681	56,459	341,140

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

OPEN CITY

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		31,396		39,326
Current assets					
Stocks	14	11,594		34,227	
Debtors	15	55,011		87,688	
Cash at bank and in hand		445,086		382,301	
		511,691		504,216	
Creditors: amounts falling due within one year	17	(285,954)		(202,402)	
Net current assets			225,737		301,814
Total assets less current liabilities			257,133		341,140
The funds of the charity					
Restricted income funds	20		-		56,459
Unrestricted funds	21		257,133		284,681
			257,133		341,140

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 15 December 2025



Deborah Denner
Trustee



Roland Oakshott
Trustee

OPEN CITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		62,788		(19,949)
Investing activities					
Purchase of tangible fixed assets		-		(9,142)	
Net cash used in investing activities			-		(9,142)
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			62,788		(29,091)
Cash and cash equivalents at beginning of year			382,298		411,389
Cash and cash equivalents at end of year			445,086		382,298
Relating to:					
Cash at bank and in hand			445,086		382,301
Bank overdrafts included in creditors payable within one year			-		(3)

OPEN CITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Open City is a private company limited by guarantee incorporated in England and Wales. The registered office is C1, Design District Unit 2, Floor 11a Cripps Yard, Soames Walk, London, SE10 0BQ.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

OPEN CITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Donated services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in the expenditure in the period of receipt.

Due to the nature of Open House (free access to London's best buildings), the charity receives the benefit of venues to hold all its events and programmes each year. At these events volunteers also donate their time. A value has been quantified for this benefit as there is no reasonable market value to base the benefit on.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs may include any back office costs, finance, personnel, payroll and governance costs which support the charities programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities where applicable. The bases on which support costs have been allocated are set out in the notes to the accounts.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
Computer Equipment	25% reducing balance
Website Development	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

OPEN CITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

OPEN CITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	78,750	-	78,750	76,469	-	76,469
Legacies receivable	150,656	100,614	251,270	100,024	-	100,024
Grants received	94,005	-	94,005	85,545	-	85,545
	<u>323,411</u>	<u>100,614</u>	<u>424,025</u>	<u>262,038</u>	<u>-</u>	<u>262,038</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Projects						
Income from charitable activities	<u>328,038</u>	<u>-</u>	<u>328,038</u>	<u>137,193</u>	<u>97,149</u>	<u>234,342</u>

OPEN CITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Corporate sponsorship	366,864	535,885
Product income	3,110	790
	<u>369,974</u>	<u>536,675</u>
Other trading activities	<u>369,974</u>	<u>536,675</u>

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	45,740	50,271
	<u>45,740</u>	<u>50,271</u>

7 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
Direct costs		
Staff costs	530,578	493,973
Project costs	461,069	351,403
	<u>991,647</u>	<u>845,376</u>
Share of support and governance costs (see note 8)		
Support	154,559	181,348
Governance	14,098	11,690
	<u>1,160,304</u>	<u>1,038,414</u>
Analysis by fund		
Unrestricted funds	1,003,231	973,224
Restricted funds	157,073	65,190
	<u>1,160,304</u>	<u>1,038,414</u>

OPEN CITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs allocated to activities

	Total 2025 £	Total 2024 £
Depreciation	7,930	12,510
Personnel and travel costs	41,510	13,617
Premises costs	17,703	16,445
Telephone and IT costs	34,386	86,809
Marketing, printing and stationery	44,549	44,980
Finance costs	3,968	4,901
Sundry expenses	4,512	2,086
Governance	14,098	11,690
	<u>168,656</u>	<u>193,038</u>

Governance costs comprise:

	2025 £	2024 £
Audit fees	9,500	7,000
Accountancy	4,598	4,690
	<u>14,098</u>	<u>11,690</u>

Governance costs includes £9,500 (2024: £7,000) paid to the Auditor/Independent examiner.

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,500	7,000
Depreciation of owned tangible fixed assets	7,930	12,510
	<u>17,430</u>	<u>19,510</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

OPEN CITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Management and administration	7	2
Projects	11	12
Total	18	14

Employment costs	2025 £	2024 £
Wages and salaries	477,083	455,002
Social security costs	42,998	30,284
Other pension costs	10,497	8,687
	530,578	493,973

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Fixtures and fittings £	Computer Equipment £	Website Development £	Total £
Cost				
At 1 April 2024	19,181	45,070	238,862	303,113
At 31 March 2025	19,181	45,070	238,862	303,113
Depreciation and impairment				
At 1 April 2024	18,804	44,145	200,838	263,787
Depreciation charged in the year	94	231	7,605	7,930
At 31 March 2025	18,898	44,376	208,443	271,717
Carrying amount				
At 31 March 2025	283	694	30,419	31,396
At 31 March 2024	377	925	38,024	39,326

OPEN CITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Stocks

	2025 £	2024 £
Finished goods and goods for resale	11,594	34,227

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	55,011	86,151
Other debtors	-	1,537
	55,011	87,688

16 Loans and overdrafts

	2025 £	2024 £
Bank overdrafts	-	3
Payable within one year	-	3

17 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank overdrafts	16	-	3
Other taxation and social security		50,267	93,263
Deferred income	18	84,000	-
Payments received on account		118,351	86,905
Trade creditors		22,176	11,473
Other creditors		2,160	1,758
Accruals		9,000	9,000
		285,954	202,402

18 Deferred income

	2025 £	2024 £
Other deferred income	84,000	-

OPEN CITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	84,000	-
Movements in the year:		
Deferred income at 1 April 2024	-	-
Resources deferred in the year	84,000	-
Deferred income at 31 March 2025	84,000	-

19 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	10,497	8,687

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Baylight Foundation	25,926	2,000	(27,926)	-
Greater London Authority	-	5,000	(5,000)	-
National Lottery Community Fund	-	16,260	(16,260)	-
Tallow Chandlers Company	-	3,000	(3,000)	-
Johyn Lyons Foundation	23,029	14,000	(37,029)	-
Conseilde l'Europe EH Days Funding	-	1,647	(1,647)	-
City Bridge Foundation	7,504	58,707	(66,211)	-
	56,459	100,614	(157,073)	-

OPEN CITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

(Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Baylight Foundation	24,500	3,000	(1,574)	25,926
Geoff Herrington	-	12,000	(12,000)	-
Greater London Authority	-	1,000	(1,000)	-
Foundation for future London	-	10,000	(10,000)	-
NEU	-	1,500	(1,500)	-
Tallow Chandlers Company	-	3,000	(3,000)	-
City Bridge Foundation	-	27,200	(19,696)	7,504
Johyn Lyons Foundation	-	27,000	(3,971)	23,029
Christina Smith Foundation	-	5,675	(5,675)	-
Conseilde l'Europe EH Days Funding	-	6,774	(6,774)	-
	<u>24,500</u>	<u>97,149</u>	<u>(65,190)</u>	<u>56,459</u>

OPEN CITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

(Continued)

Purpose of restricted funds

Baylight Foundation - This is funding for Academy of British Housing / Baylight Fellowship: workshops and tours for professionals.

Johyn Lyons Foundation - This is funding for Its My City Too: in-school workshops for SEN children.

Geoff Herrington and Greater London Authority - These are Accelerate funding for skills development, mentoring for 16-18 year olds and also funds activities for young people who have been through Accelerate.

Housing Masterclass - Funds restricted to the housing masterclass are restricted to supporting the delivery of programmes which explore, promote and drive positive practice in housing design and development in the UK.

Foundation for future London, NEU and Tallow Chandlers Company - These are funds for Young City Makers programme for young people aged 8-11. Across in-school workshops and a trip in the city, this programme pairs primary schools with architecture practice to bring learning to life. Students develop their collaboration and model-making skills, together with their understanding of their role in shaping their city.

Christina Smith Foundation - This is funding for Open House Festival 2024: Animate (jazz performance). Animate is an interdisciplinary Festival initiative to awaken the buildings and spaces showcased in the festival with complimentary art forms, such as music, dance, or visual art. In this instance we received funding to stage a jazz performance at a library in South Norwood.

City Bridge Foundation - This is funding for Open House Festival 2024: City Curators (young people's development programme). City Curators is for graduates of our young people's programmes in their late teens and early twenties. Our City Curators engage in several weeks of mentoring and workshops, in addition to curating their own Festival collections and running events for members of the public during the Festival.

Conseilde l'Europe EH Days Funding - This is funding for Open House Festival 2024: Animate (Beck Road artist exhibition). This was another part of our Animate programme, in which we supported a neighbourhood collective to showcase visual art and hold workshops, while also opening their homes and studio spaces for the Festival.

National Lottery Community Fund - This is funding for Open House Festival: Accessibility for All Grant.

Tallow Chandlers Company - This is funding for Young City Makers: in-school workshops for KS2.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	284,681	1,021,423	(1,048,971)	257,133

OPEN CITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	372,270	935,906	(1,023,495)	284,681

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	31,396	-	31,396
Current assets/(liabilities)	225,737	-	225,737
	257,133	-	257,133
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	39,326	-	39,326
Current assets/(liabilities)	245,355	56,459	301,814
	284,681	56,459	341,140

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

24 Cash generated from/(absorbed by) operations	2025 £	2024 £
Deficit for the year	(84,007)	(55,630)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	7,930	12,510
Movements in working capital:		
Decrease/(increase) in stocks	22,633	(34,227)
Decrease/(increase) in debtors	32,677	(32,230)
(Decrease)/increase in creditors	(445)	89,629
Increase in deferred income	84,000	-
Cash generated from/(absorbed by) operations	62,788	(19,948)

OPEN CITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2025***

25 Analysis of changes in net funds

The charity had no material debt during the year.