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**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
**(A company limited by guarantee)**

**CONTENTS**

	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 6
<b>Independent auditors' report on the financial statements</b>	7 - 10
<b>Consolidated statement of financial activities</b>	11
<b>Consolidated balance sheet</b>	12 - 13
<b>Company balance sheet</b>	14 - 15
<b>Consolidated statement of cash flows</b>	16
<b>Notes to the financial statements</b>	17 - 35

**CITYGATE CHRISTIAN OUTREACH CENTRE**

**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2025**

**Trustees**

Abimbola Akingbolagun  
Cleo Amanda St Lewis  
Arthur William Russell  
Nicolette Myrie (appointed 17 June 2025)  
Jason Pitter (appointed 17 June 2025)

**Company registered number**

5400985

**Charity registered number**

1111470

**Registered office**

22 Rectory Road  
Beckenham  
Kent  
BR3 1AA

**Company secretary**

Melissa Whittle

**Independent auditors**

Baldwin Scofield Limited  
Chartered Accountants  
Statutory Auditors  
3 Newhouse Business Centre  
Old Crawley Road  
Horsham  
West Sussex  
RH12 4RU

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their annual report together with the audited financial statements of the Citygate Christian Outreach Centre for the year 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

● **Policies and objectives**

The Charity's objects are:

- a) the advancement of the Christian religion through worship, preaching and teaching of Christian doctrine and principles, fellowship, and the distribution of Bible teaching in all forms of media, and the advancement of the Christian faith generally;
- b) the instruction and pastoral care of Christians including young people and children;
- c) the evangelism of non-Christians;
- d) the advancement of education on the basis of Christian doctrine and principles and without prejudice to the generality of the foregoing the provision of such education in any educational establishment; and,
- e) the relief of persons who are in conditions of need including those experiencing financial hardship, poverty or who are in need because they are aged or sick.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● **Strategies for achieving objectives**

Citygate Christian Outreach Centre progresses these objectives directly through:

- a) the running of a vibrant church community;
- b) through the publishing of materials to educate and evangelise the public and members of all ages; and,
- c) providing economic relief and other assistance to persons experiencing hardships, poverty or other conditions of need.

● **Activities undertaken to achieve objectives**

The Charity operates as a local church, and as such has numerous activities in operation. These include, Sunday services, women's and men's groups, conferences and evangelistic outreaches, youth groups, young adult groups, kids church, toddler groups, a food bank and localised "Small Groups" for church partners to gather during the week.

● **Social investment policies**

The Charity invests its services into equipping people with adequate Bible knowledge in order to strengthen, amongst other things, family and marriage relationships, to equip children and youth with life and social skills, and to help people manage their finances in a healthy way.

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Objectives and activities (continued)**

● **Volunteers**

As a local church, the Charity operates substantially through volunteers serving in many areas of church life. We currently have over 350 people committed to serving on one or more of over 60 teams or Small Groups in the Church. Volunteers are assessed according to the experience and ability in any given area, and trained as necessary to fulfil the task in hand.

**Achievements and performance**

● **Key performance indicators**

There are a number of indicators that help us assess the health of the charity. These include growing Sunday attendance; the number of people coming to faith in Jesus Christ and being discipled; the attendance to various life-skill programs and their on-going affect; and the financial income of the Charity and the net asset position.

● **Review of activities**

**The advancement of the Christian religion through worship, preaching and teaching of Christian doctrine and principles, fellowship, and the distribution of bible teaching in all media, and the advancement of the Christian faith generally**

Citygate Church has had another very healthy year in every way, and this has been indicated by both Sunday attendance and membership again increasing significantly throughout the year with over 550 new people added to the Church and 219 new people registered for our "Get Connected" course, which is an "Introduction to Citygate Church" four-week course. The restrictions on physical hall space together with the significant growth of the Church has meant that following the launching of a 3rd weekly Sunday service at 5pm in February 2024, we had to unexpectedly start a 4th Sunday service in the morning in Nov 2024. This meant we had to re-structure how we run our morning services by increasing volunteer teams, starting earlier, shortening the services and creating a one-way system through the church. Within weeks this 4th service also filled up to capacity meaning we need to sometimes use overflow space in other parts of our building.

Citygate continues to focus on the growth of the church through teaching, preaching and pastoral care of both Christians and the un-churched/community alike. The "Alpha Course" for those investigating the Christian faith from the local community continues to thrive, together with our new Christians course for those who have recently come to faith in Jesus Christ. Other courses Citygate provide include the "Financial Freedom", Marriage, and "Keys to Freedom" courses. The financial freedom course, whilst not providing professional financial advice, helps people understand how to manage and budget their own finances in a healthy way. During the year 96 people attended the four-week course. Keys to Freedom is an eight-week course for men and women separately, helping them to stand free and live life in a healthy way, and the Marriage Course is for married couples to help strengthen their relationships.

Citygate church encourages its partners to attend Small Groups during the week. Small Groups operate to create environments where people can socialise, pray, talk about Christian principles and receive support for life's challenges. Citygate currently operates with around 50 Small Groups at any one time, but we would ideally want this number to double over the coming year to cater for the growing numbers.

Citygate Church continues to broadcast live-streamed Sunday services on the Internet which has been gratefully received by many people across London and further afield, with it now attracting its own "online congregation" engaged weekly.

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
**(A company limited by guarantee)**

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

**Achievements and performance (continued)**

● **Review of activities (continued)**

Attendance at the Church Sunday services grew significantly throughout the year with our highest ever attendance at our Christmas and Easter events and usual Sunday Services. At the time of writing, Citygate's Sunday services are typically around 1100 in weekly attendance, with over 2000 people now committed to the church. Our greatest challenge this year has again been our lack of space to cater for our growing numbers, so for a few of our larger events we hired a local concert and event centre in order to cater for the numbers registered. To address this challenge, late in the year we completed the purchase of a new and much larger building which in the future will provide us with facilities that would meet the needs of the congregation and community for many years to come.

Venue 28 (Citygate Church's community facilities) has continued to go from strength to strength providing many regular community classes (dance, sport, children's clubs etc) as well as larger social events, community activities and receptions.

***The instruction and care of Christians including young people and children***

Razzle Dazzle is Citygate's community Toddler Group, which attracts over 200 children on a weekly basis. The Group is well loved within the local community, and in addition to the three weekly sessions, hosts quiz nights and film mornings for the Parents and Carers of the children. Citygate Kids, which operates on Sunday mornings alongside our Sunday Church services, has again grown significantly to nearly 350, and now attracts around 180 children in attendance on any one Sunday, and serves to encourage and guide the children in Citygate Church in Christian values and principles. Citygate Youth, for 11 to 18 year olds, operates on a Friday evening as a youth club for youth both in the Community and the Church, and on a Sunday morning.

***The evangelisation of non Christians***

Citygate Church continues to do what we can to encourage people to find faith in Jesus Christ, through our in-person and online Sunday services, through relevant Church events and outreaches, and by encouraging people to be a good Christian example in their everyday lives to the people around them.

Alpha Course has gained momentum this year with four courses being run during the year.

***The relief of persons who are in conditions of need, hardship, poverty or distress or aged or sick***

The church continues to run an initiative which provides a food bank, both perishable and non-perishable, to those most in need by partnering with the Council and local organisations.

● **Investment policy and performance**

The Directors have the power to invest in such assets as they see fit for the benefit of the Charity and in line with Charities comprehensive investment policy. Excess funds during the year have been deposited in the Company's interest-bearing bank accounts.

**Financial review**

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
**(A company limited by guarantee)**

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

● **Reserves policy**

The Trustees intend to reinvest funds into the development of the Church and furtherance of its charitable objects as they become available. Citygate is a growing church with strong, stable, and committed income and a healthy net asset position. Excess reserve funds have been deposited in the Company's interest bearing bank accounts.

● **Financial risk management**

The Trustees have assessed the major risks to which the charity/company is exposed, in particular those related to the operations and finances, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**Structure, governance and management**

● **Constitution**

Citygate Christian Outreach Centre is registered as a charitable company limited by guarantee.

● **Methods of appointment or election of Trustees**

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

● **Organisational structure and decision-making policies**

The Directors of the company also act as Trustees for the purpose of charity law and are authorised to appoint additional Directors under the terms of the Articles of Association. The company operates from premises in Beckenham where the main church and offices are located. Decisions are made in accordance with conditions set out in the company's governing document.

● **Policies adopted for the induction and training of Trustees**

New Trustees are supplied with information published by the Charity Commission on the responsibilities and expectations of those appointed to charity work. Latest accounts, previous minutes and statutory information are provided and whatever interview time the new appointee requires with other Trustees or senior managers is made available.

**Plans for future periods**

Citygate Church is currently functioning at capacity on Sundays and as mentioned previously in this report have purchased new facilities to alleviate the issues caused as a result. The next year will be spent obtaining various permissions and consents needed to occupy the new premises, and also to raise the operations, staff and volunteer teams in the Church to the level needed to facilitate the current growth trajectory.

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

**Auditors**

The auditors, Baldwin Scofield Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 28 January 2026 and signed on their behalf by:

**Cleo Amanda St Lewis**



**CITYGATE CHRISTIAN OUTREACH CENTRE**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CITYGATE CHRISTIAN OUTREACH CENTRE**

**Opinion**

We have audited the financial statements of Citygate Christian Outreach Centre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, 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, 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 Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's 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.

**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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company'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.

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CITYGATE CHRISTIAN OUTREACH CENTRE (CONTINUED)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

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 Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company 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 Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes 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 Group's and the parent charitable company'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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CITYGATE CHRISTIAN OUTREACH CENTRE (CONTINUED)**

**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Group and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Companies Act 2006, Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.

We understood how Citygate Christian Outreach Centre is complying with those frameworks by making enquiries of management to understand how the Group maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.

We assessed the susceptibility of the Group's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards in conformity with the requirements of the Companies Act 2006, the Charities Act 2011 and the charity SORP.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CITYGATE CHRISTIAN OUTREACH  
CENTRE (CONTINUED)**

**Use of our report**

This report is made solely to the charitable company'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 charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Baldwin Scofield Limited**

Chartered Accountants  
Statutory Auditors

28 January 2026

Baldwin Scofield Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND  
EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income and endowments from:</b>						
Donations	3	1,891,714	270,778	-	2,162,492	1,547,301
Charitable activities	4	148,087	-	-	148,087	90,145
Trading activities	5	353,743	-	-	353,743	389,160
Investments	6	40,635	-	-	40,635	12,436
Other income	7	-	-	-	-	592
<b>Total income and endowments</b>		<b>2,434,179</b>	<b>270,778</b>	<b>-</b>	<b>2,704,957</b>	<b>2,039,634</b>
<b>Expenditure on:</b>						
Trading activities		328,247	-	-	328,247	321,367
Charitable activities	8	1,689,824	-	-	1,689,824	1,354,676
<b>Total expenditure</b>		<b>2,018,071</b>	<b>-</b>	<b>-</b>	<b>2,018,071</b>	<b>1,676,043</b>
<b>Net income</b>		<b>416,108</b>	<b>270,778</b>	<b>-</b>	<b>686,886</b>	<b>363,591</b>
Transfers between funds	19	278,718	(278,718)	-	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>694,826</b>	<b>(7,940)</b>	<b>-</b>	<b>686,886</b>	<b>363,591</b>
<b>Other recognised gains/(losses):</b>						
Gains on revaluation of fixed assets		485,000	-	-	485,000	-
<b>Net movement in funds</b>		<b>1,179,826</b>	<b>(7,940)</b>	<b>-</b>	<b>1,171,886</b>	<b>363,591</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		5,836,818	7,940	-	5,844,758	5,481,167
Net movement in funds		1,179,826	(7,940)	-	1,171,886	363,591
<b>Total funds carried forward</b>		<b>7,016,644</b>	<b>-</b>	<b>-</b>	<b>7,016,644</b>	<b>5,844,758</b>

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 35 form part of these financial statements.

**CITYGATE CHRISTIAN OUTREACH CENTRE**

(A company limited by guarantee)

REGISTERED NUMBER: 5400985

**CONSOLIDATED BALANCE SHEET  
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	12,351,118	5,708,969
<b>Current assets</b>			
Debtors	15	601,637	689,829
Cash at bank and in hand		569,177	1,138,968
		<u>1,170,814</u>	<u>1,828,797</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	(100,288)	(138,746)
<b>Net current assets</b>		<u>1,070,526</u>	<u>1,690,051</u>
<b>Total assets less current liabilities</b>		<u>13,421,644</u>	<u>7,399,020</u>
Creditors: amounts falling due after more than one year	17	(6,405,000)	(1,554,262)
<b>Total net assets</b>		<u><u>7,016,644</u></u>	<u><u>5,844,758</u></u>
<b>Charity funds</b>			
Restricted funds	19	-	7,940
Unrestricted funds	19	7,016,644	5,836,818
<b>Total funds</b>		<u><u>7,016,644</u></u>	<u><u>5,844,758</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 5400985**

**CONSOLIDATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2025**

The financial statements were approved and authorised for issue by the Trustees on 28 January 2026 and signed on their behalf by:

**Cleo Amanda St Lewis**

The notes on pages 17 to 35 form part of these financial statements.

**CITYGATE CHRISTIAN OUTREACH CENTRE**

(A company limited by guarantee)

REGISTERED NUMBER: 5400985

**COMPANY BALANCE SHEET**

**AS AT 31 MARCH 2025**

	<b>Note</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Fixed assets</b>			
Tangible assets	13	<b>12,323,218</b>	5,705,669
Investments	14	<b>11</b>	11
		<b>12,323,229</b>	5,705,680
<b>Current assets</b>			
Debtors	15	<b>849,588</b>	1,005,708
Cash at bank and in hand		<b>549,094</b>	1,118,469
		<b>1,398,682</b>	2,124,177
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	<b>(52,556)</b>	(90,573)
<b>Net current assets</b>		<b>1,346,126</b>	2,033,604
<b>Total assets less current liabilities</b>		<b>13,669,355</b>	7,739,284
Creditors: amounts falling due after more than one year	17	<b>(6,402,500)</b>	(1,541,763)
<b>Total net assets</b>		<b>7,266,855</b>	6,197,521
<b>Charity funds</b>			
Restricted funds	19	-	7,940
Unrestricted funds	19	<b>7,266,855</b>	6,189,581
<b>Total funds</b>		<b>7,266,855</b>	6,197,521

The Company's net movement in funds for the year was £1,069,334 (2024 - £259,012).

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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



**CITYGATE CHRISTIAN OUTREACH CENTRE**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 5400985**

**COMPANY BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2025**

The financial statements were approved and authorised for issue by the Trustees on 28 January 2026 and signed on their behalf by:

**Cleo Amanda St Lewis**

The notes on pages 17 to 35 form part of these financial statements.

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	854,338	706,430
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(6,274,867)	(12,759)
<b>Net cash used in investing activities</b>	(6,274,867)	(12,759)
<b>Cash flows from financing activities</b>		
Cash inflows from new borrowing	6,400,000	-
Repayments of borrowing	(1,549,262)	(52,521)
<b>Net cash provided by/(used in) financing activities</b>	4,850,738	(52,521)
<b>Change in cash and cash equivalents in the year</b>	(569,791)	641,150
Cash and cash equivalents at the beginning of the year	1,138,968	497,818
<b>Cash and cash equivalents at the end of the year</b>	569,177	1,138,968

The notes on pages 17 to 35 form part of these financial statements

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
**(A company limited by guarantee)**

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

**1. General information**

Citygate Christian Outreach Centre is a company limited by guarantee incorporated in England & Wales on 22 March 2005 by under Memorandum and Articles of Association with company registration number 05400985. Other Company information can be found on page 1.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Citygate Christian Outreach Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

**2.2 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.3 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
**(A company limited by guarantee)**

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

**2. Accounting policies (continued)**

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost, including all costs directly attributable to bringing the asset into its intended use. The charity applies the cost model to all tangible fixed assets except freehold properties, which are accounted for under the revaluation model in accordance with FRS 102 and the Charities SORP (FRS 102).

Under the revaluation model, freehold properties are carried at their fair value at the balance sheet date. Revaluation gains are recognised in the revaluation reserve, unless they reverse a previous impairment charged to expenditure, in which case the gain is recognised in the Statement of Financial Activities (SoFA). Revaluation losses are recognised in the SoFA unless they reverse a previous gain recognised in the revaluation reserve.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	-	Not depreciated
Long-term leasehold property	-	Over the term of the lease
Plant and machinery	-	25% straight line
Fixtures and fittings	-	25% straight line
Office equipment	-	20% straight line

**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
**(A company limited by guarantee)**

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

**2. Accounting policies (continued)**

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

**2.10 Financial instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.11 Pensions**

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Donations	1,891,714	270,778	<b>2,162,492</b>

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

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

**3. Income from donations and legacies (continued)**

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	1,539,361	7,940	1,547,301

**4. Income from charitable activities**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Income from charitable activities - Gifts and donations	17,810	<b>17,810</b>
Income from charitable activities - Church events	130,277	<b>130,277</b>
	<u>148,087</u>	<u><b>148,087</b></u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Income from charitable activities - Gifts and donations	16,888	16,888
Income from charitable activities - Church events	73,257	73,257
	<u>90,145</u>	<u>90,145</u>

**5. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Charity trading income - Domestic	353,743	<b>353,743</b>

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

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

**5. Income from other trading activities (continued)**

**Income from non charitable trading activities (continued)**

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Charity trading income - Domestic	389,160	389,160

**6. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Investment income	40,499	<b>40,499</b>
Interest receivable	136	<b>136</b>
	<u>40,635</u>	<u><b>40,635</b></u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	12,159	12,159
Interest receivable	277	277
	<u>12,436</u>	<u>12,436</u>

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

		Total funds 2025 £
	Unrestricted funds 2024 £	Total funds 2024 £
Other operating income	588	588

Summary by fund type		
	Unrestricted funds 2025 £	Total 2025 £
Charitable activities	1,689,824	1,689,824

	Unrestricted funds 2024 £	Total 2024 £
Charitable activities	1,354,676	1,354,676

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities	545,614	1,144,210	1,689,824



**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

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

**9. Analysis of expenditure by activities (continued)**

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Charitable activities	479,699	874,977	1,354,676

**Analysis of direct costs**

	<b>Church operations 2025 £</b>	<b>Total funds 2025 £</b>
Church hosting	82,816	<b>82,816</b>
Premises costs	108,834	<b>108,834</b>
Ministry and pastoral costs	165,955	<b>165,955</b>
Media costs	18,921	<b>18,921</b>
Youth and children's work	49,056	<b>49,056</b>
Giving	120,032	<b>120,032</b>
	<u>545,614</u>	<u><b>545,614</b></u>

	<i>Church operations 2024 £</i>	<i>Total funds 2024 £</i>
Church hosting	92,057	92,057
Premises costs	172,137	172,137
Ministry and pastoral costs	132,831	132,831
Media costs	18,262	18,262
Youth and children's work	27,174	27,174
Giving	37,238	37,238
	<u>479,699</u>	<u>479,699</u>

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

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

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Support activities 2025 £</b>	<b>Total funds 2025 £</b>
Staff costs	563,653	<b>563,653</b>
Printing, post and stationery	15,205	<b>15,205</b>
Insurance	15,906	<b>15,906</b>
Telephone and internet	17,657	<b>17,657</b>
Professional fees	47,136	<b>47,136</b>
Bank and cardnet charges	2,608	<b>2,608</b>
Bank interest	467	<b>467</b>
Other expenses	42,761	<b>42,761</b>
Financing costs	324,941	<b>324,941</b>
Depreciation	113,876	<b>113,876</b>
	<u>1,144,210</u>	<u><b>1,144,210</b></u>

	<i>Support activities 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	504,351	504,351
Printing, post and stationery	8,054	8,054
Insurance	16,683	16,683
Telephone and internet	13,820	13,820
Computer costs	2,240	2,240
Professional fees	74,057	74,057
Bank and cardnet charges	1,829	1,829
Bank interest	643	643
Other expenses	23,327	23,327
Financing costs	122,299	122,299
Depreciation	107,674	107,674
	<u>874,977</u>	<u>874,977</u>

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

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

**10. Auditors' remuneration**

	<b>2025</b> £	<i>2024</i> £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<b>9,600</b>	<i>8,700</i>

**11. Staff costs**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Company 2025 £</b>	<i>Company 2024 £</i>
Wages and salaries	<b>565,632</b>	<i>516,302</i>	<b>484,343</b>	<i>437,620</i>
Social security costs	<b>52,973</b>	<i>47,065</i>	<b>45,521</b>	<i>40,036</i>
Contribution to defined contribution pension schemes	<b>33,910</b>	<i>31,679</i>	<b>33,789</b>	<i>26,695</i>
	<b>652,515</b>	<i>595,046</i>	<b>563,653</b>	<i>504,351</i>

The average number of persons employed by the Company during the year was as follows:

	<b>Group 2025 No.</b>	<i>Group 2024 No.</i>	<b>Company 2025 No.</b>	<i>Company 2024 No.</i>
Church and administration	<b>13</b>	<i>13</i>	<b>13</b>	<i>13</i>
Venue hire operations	<b>3</b>	<i>3</i>	<b>-</b>	<i>-</i>
	<b>16</b>	<i>16</i>	<b>13</b>	<i>13</i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2025 No.</b>	<i>Group 2024 No.</i>
In the band £60,001 - £70,000	<b>1</b>	<i>1</i>

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £106,580).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

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

**13. Tangible fixed assets**

**Group**

	Freehold property £	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>						
At 1 April 2024	5,220,000	808,872	235,136	212,907	4,927	6,481,842
Additions	6,221,593	-	17,630	34,547	1,097	6,274,867
Revaluations	485,000	-	-	-	-	485,000
At 31 March 2025	<u>11,926,593</u>	<u>808,872</u>	<u>252,766</u>	<u>247,454</u>	<u>6,024</u>	<u>13,241,709</u>
<b>Depreciation</b>						
At 1 April 2024	-	395,013	182,282	192,071	3,507	772,873
Charge for the year	-	40,442	58,712	18,318	246	117,718
At 31 March 2025	<u>-</u>	<u>435,455</u>	<u>240,994</u>	<u>210,389</u>	<u>3,753</u>	<u>890,591</u>
<b>Net book value</b>						
At 31 March 2025	<u>11,926,593</u>	<u>373,417</u>	<u>11,772</u>	<u>37,065</u>	<u>2,271</u>	<u>12,351,118</u>
At 31 March 2024	<u>5,220,000</u>	<u>413,859</u>	<u>52,854</u>	<u>20,836</u>	<u>1,420</u>	<u>5,708,969</u>

**Company**

	Freehold property £	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>					
At 1 April 2024	5,220,000	808,872	235,136	208,207	6,472,215
Additions	6,221,593	-	17,630	7,202	6,246,425
Revaluations	485,000	-	-	-	485,000
At 31 March 2025	<u>11,926,593</u>	<u>808,872</u>	<u>252,766</u>	<u>215,409</u>	<u>13,203,640</u>

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

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

**13. Tangible fixed assets (continued)**

**Company (continued)**

	Freehold property £	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Depreciation</b>					
At 1 April 2024	-	395,013	182,282	189,251	766,546
Charge for the year	-	40,442	58,712	14,722	113,876
At 31 March 2025	-	435,455	240,994	203,973	880,422
<b>Net book value</b>					
At 31 March 2025	11,926,593	373,417	11,772	11,436	12,323,218
At 31 March 2024	5,220,000	413,859	52,854	18,956	5,705,669

The charity's two existing properties in Beckenham were revalued as of the balance sheet date at £5,705,000 by Mr Richard Pillow RICS of SHW LLP, an independent firm of RICS-registered valuers. The valuation was carried out in May 2024, but reflects the fair market value of the properties as at 31 March 2025.

The Group has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Freehold property	3,544,835	3,544,835	3,544,835	3,544,835
Accumulated depreciation	(891,785)	(820,888)	(891,785)	(820,888)
	2,653,050	2,723,947	2,653,050	2,723,947

On 21 March 2025 the charity purchased a third property in Beckenham which, including the professional fees incurred in purchasing the property, cost £6,221,593. This property and the others owned by the charity are held as security against the £6,400,000 loan disclosed more fully in note 17.

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

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

**14. Fixed asset investments**

<b>Company</b>	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 April 2024	11
At 31 March 2025	<u>11</u>
<b>Net book value</b>	
At 31 March 2025	11
At 31 March 2024	<u>11</u>

**Principal subsidiaries**

The following were subsidiary undertakings of the Company:

<b>Names</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Principal activity</b>
V28 Ltd	10081260	22 Rectory Road, Beckenham, BR3 1JA	Letting operations
Citygate Property Holdings Ltd	09817830	22 Rectory Road, Beckenham, BR3 1JA	Developing building projects

<b>Class of shares</b>	<b>Holding</b>	<b>Included in consolidation</b>
Ordinary	100%	Yes
Ordinary	100%	Yes

The financial results of the subsidiaries for the year were:

<b>Names</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Profit/(Loss) / Surplus/ (Deficit) for the year £</b>	<b>Net assets £</b>
V28 Ltd	430,799	(328,157)	102,642	(250,389)
Citygate Property Holdings Ltd	-	(90)	(90)	177

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

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

**15. Debtors**

	<b>Group 2025 £</b>	<b>Group 2024 £</b>	<b>Company 2025 £</b>	<b>Company 2024 £</b>
<b>Due within one year</b>				
Trade debtors	<b>6,949</b>	13,622	-	2,601
Amounts owed by group undertakings	-	-	<b>254,900</b>	326,900
Other debtors	<b>366,042</b>	657,121	<b>366,042</b>	657,121
Prepayments and accrued income	<b>228,646</b>	19,086	<b>228,646</b>	19,086
	<b>601,637</b>	689,829	<b>849,588</b>	1,005,708

**16. Creditors: Amounts falling due within one year**

	<b>Group 2025 £</b>	<b>Group 2024 £</b>	<b>Company 2025 £</b>	<b>Company 2024 £</b>
Bank loans	<b>20,000</b>	52,522	<b>10,000</b>	42,522
Other loans	-	232	-	232
Trade creditors	<b>29,024</b>	28,432	<b>17,233</b>	17,883
Other taxation and social security	<b>7,683</b>	18,584	-	10,874
Pension fund loan payable	<b>3,530</b>	9,946	<b>2,939</b>	7,718
Other creditors	<b>17,667</b>	16,727	-	-
Accruals and deferred income	<b>22,384</b>	12,303	<b>22,384</b>	11,344
	<b>100,288</b>	138,746	<b>52,556</b>	90,573

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

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

**17. Creditors: Amounts falling due after more than one year**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Company 2025 £</b>	<i>Company 2024 £</i>
Bank loans	<b>6,405,000</b>	<i>1,554,262</i>	<b>6,402,500</b>	<i>1,541,762</i>

Included within the above are amounts falling due as follows:

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Company 2025 £</b>	<i>Company 2024 £</i>
<b>Between one and two years</b>				
Bank loans	<b>6,405,000</b>	<i>55,021</i>	<b>6,402,500</b>	<i>42,521</i>
<b>Between two and five years</b>				
Bank loans	<b>-</b>	<i>100,063</i>	<b>-</b>	<i>100,063</i>
<b>Over five years</b>				
Bank loans	<b>-</b>	<i>1,399,182</i>	<b>-</b>	<i>1,399,182</i>

During the year, the company obtained a loan amounting to £6,400,000 to fund the purchase of the third property in Beckenham and to refinance other mortgage loans. The loan is for a term of 24 months from drawdown and bears interest at 1.25% per month and will be repayable by January 2027.

The loan is secured against all three of the charity's freehold properties.

Existing mortgage loans amounting to £25,000 (2024: £1,631,788) are secured solely on the charity's first two properties in Beckenham.

**18. Financial instruments**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Company 2025 £</b>	<i>Company 2024 £</i>
<b>Financial assets</b>				
Financial assets measured at fair value through income and expenditure	<b>569,177</b>	<i>1,138,968</i>	<b>549,094</b>	<i>1,118,469</i>

Financial assets measured at fair value through income and expenditure comprise bank balances.



**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

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

**19. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>						
General Fund	6,189,581	2,003,380	(1,689,824)	278,718	485,000	7,266,855
Reserves	(352,763)	430,799	(328,247)	-	-	(250,211)
	<u>5,836,818</u>	<u>2,434,179</u>	<u>(2,018,071)</u>	<u>278,718</u>	<u>485,000</u>	<u>7,016,644</u>
<b>Restricted funds</b>						
Building fund	<u>7,940</u>	<u>270,778</u>	<u>-</u>	<u>(278,718)</u>	<u>-</u>	<u>-</u>
<b>Total of funds</b>	<u><u>5,844,758</u></u>	<u><u>2,704,957</u></u>	<u><u>(2,018,071)</u></u>	<u><u>-</u></u>	<u><u>485,000</u></u>	<u><u>7,016,644</u></u>

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

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

**19. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2024 £</i>
<b>Unrestricted funds</b>				
General fund	5,938,509	1,605,748	(1,354,676)	6,189,581
Subsidiary reserves	(457,338)	425,942	(321,367)	(352,763)
	<u>5,481,171</u>	<u>2,031,690</u>	<u>(1,676,043)</u>	<u>5,836,818</u>
 <b>Restricted funds</b>				
Building fund	<u>-</u>	<u>7,940</u>	<u>-</u>	<u>7,940</u>
 <b>Total of funds</b>	<u><u>5,481,171</u></u>	<u><u>2,039,630</u></u>	<u><u>(1,676,043)</u></u>	<u><u>5,844,758</u></u>

**Restricted funds**

***Building fund*** - The building fund has been established to accumulate funds for the purpose of buying additional premises for the use of the charity.

**20. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 March 2025 £</b>
General funds	5,836,818	2,434,179	(2,018,071)	278,718	485,000	7,016,644
Restricted funds	7,940	270,778	-	(278,718)	-	-
	<u>5,844,758</u>	<u>2,704,957</u>	<u>(2,018,071)</u>	<u>-</u>	<u>485,000</u>	<u>7,016,644</u>

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

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

**20. Summary of funds (continued)**

**Summary of funds - prior year**

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2024 £</i>
General funds	5,481,171	2,031,690	(1,676,043)	5,836,818
Restricted funds	-	7,940	-	7,940
	<u>5,481,171</u>	<u>2,039,630</u>	<u>(1,676,043)</u>	<u>5,844,758</u>

**21. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Tangible fixed assets	12,351,118	<b>12,351,118</b>
Current assets	1,170,814	<b>1,170,814</b>
Creditors due within one year	(100,288)	<b>(100,288)</b>
Creditors due in more than one year	(6,405,000)	<b>(6,405,000)</b>
<b>Total</b>	<u>7,016,644</u>	<u><b>7,016,644</b></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	5,708,969	-	5,708,969
Current assets	1,820,857	7,940	1,828,797
Creditors due within one year	(138,746)	-	(138,746)
Creditors due in more than one year	(1,554,262)	-	(1,554,262)
<b>Total</b>	<u>5,836,818</u>	<u>7,940</u>	<u>5,844,758</u>

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
(A company limited by guarantee)

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

**22. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>
Net income for the year (as per Statement of Financial Activities)	<b>686,886</b>	363,591
<b>Adjustments for:</b>		
Depreciation charges	<b>117,718</b>	109,241
Decrease in debtors	<b>88,192</b>	241,993
Decrease in creditors	<b>(38,458)</b>	(8,395)
<b>Net cash provided by operating activities</b>	<b>854,338</b>	706,430

**23. Analysis of cash and cash equivalents**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>
Cash in hand	<b>569,177</b>	1,138,968
<b>Total cash and cash equivalents</b>	<b>569,177</b>	1,138,968

**24. Analysis of changes in net debt**

	<b>At 1 April 2024 £</b>	<b>Cash flows £</b>	<b>At 31 March 2025 £</b>
Cash at bank and in hand	<b>1,138,968</b>	<b>(569,791)</b>	<b>569,177</b>
Debt due within 1 year	<b>(62,700)</b>	<b>39,170</b>	<b>(23,530)</b>
Debt due after 1 year	<b>(1,554,266)</b>	<b>(4,850,734)</b>	<b>(6,405,000)</b>
	<b>(477,998)</b>	<b>(5,381,355)</b>	<b>(5,859,353)</b>

**25. Contingent liabilities**

H M Revenue & Customs commenced an enquiry prior to the year end with regards to the tax treatment in relation to the investments held by the charity. At the date of finalisation of the financial statements HMRC have not concluded their enquiry and any liability to tax is dependent on their decision. Should HMRC decide against the charity's treatment the corporation tax liability could be material to the financial statements.

**CITYGATE CHRISTIAN OUTREACH CENTRE**  
**(A company limited by guarantee)**

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

**26. Pension commitments**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £33,910 (2024 - £31,679) Pension contributions of £2,939 (2024: £9,946) were payable to the fund at the balance sheet date and are included in creditors.