



City in the
Community

FINANCIAL REPORT

MANCHESTER CITY FC CITY IN THE COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

Annual Report and Financial Statements
For the year ended 31 August 2024

Registered number 07447531 Registered charity number 1139229

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A group of diverse young children in blue school uniforms are playing soccer on a green field. They are crouching and holding blue and white patterned soccer balls, looking up with excitement. In the background, a stadium with blue seating and a metal structure is visible. A girl in a white shirt and black pants stands to the right, also looking up. The text 'REFERENCE AND ADMINISTRATIVE DETAILS' is overlaid in the center.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details

TRUSTEES

P J D Loftus (Chair)
R K Ballantine
S R Cliff
C MacNab
C Onuoha
K B Parker
T N Pitchon
G Tipper
S M Todd
D Wilson

COMPANY SECRETARY

Patrick Briscoe White

REGISTERED OFFICE

City HQ, Ashton New Road, Manchester, England, M11 4TQ

CHARITY NUMBER

1139229

COMPANY NUMBER

07447531

BANKERS

Barclays Bank, Manchester City Office, PO Box 357, 51 Mosley Street, Manchester, M2 3HQ

AUDITOR

BDO LLP, Eden Building, Irwell Street, Salford, Manchester, M3 5EN

SOLICITORS

Gateley LLP, Ship Canal House, 98 King Street, Manchester, M2 4WU

Reference and administrative details

KEY MANAGEMENT



Mike Geary
Chief Executive Officer



Lisa McKay
Head of Operations



Rachel Clarkson
Head of Communications



Sam Dainty
Head of Partnerships & Fundraising



Natalie Ingham
Head of People & Culture



Elsayed Salem
Head of Finance & Governance



Alex Williams MBE
CITC Lifetime President

A group of five people, three men and two women, are walking across a green football pitch. They are all wearing black tracksuits with white Puma logos and the City of Manchester crest. The man in the center is holding a blue football. The background shows a football field with goals and a fence under a cloudy sky.

REPORT OF THE TRUSTEES

Report of the trustees

The Trustees present their annual report (incorporating the strategic report) on the affairs of Manchester City FC City in the Community Foundation ('City in the Community' or 'CITC' or 'the charity', together with the financial statements for the year ended 31 August 2024.

The Directors of the Charitable Company are its Trustees for charity law and throughout this report are collectively referred to as the Trustees.

The Trustees who held office during the year were as follows:

- Mr Patrick Joseph Dominic Loftus - Chartered Accountant
- Mr Robert Kevin Ballantine - Company Director
- Mr Simon Richard Cliff - City Football Group
- Mrs Carolyn Anne MacNab - City Football Group
- Mr Chinedum Onuoha - Football TV Pundit & Former Professional Player
- Mr Kevin Barry Parker - Company Director
- Mr Thomas Nissim Pitchon - City Football Group
- Mr Gary William Tipper - Group Managing Partner - Palatine PE
- Ms Sara Maria Todd - Chief Executive - Trafford Council
- Mr Daniel Wilson - Manchester City FC

GOVERNING DOCUMENT

Manchester City FC City in the Community Foundation (CITC) is a registered charity in England and a company limited by guarantee. It operates under the rules of its memorandum and articles of association dated 22 November 2010. The direction and oversight of the charity is the responsibility of the Trustees who meet on a quarterly basis to administer it.

APPOINTMENT OF TRUSTEES

The existing Trustees select new Trustees, when they consider that a new skill set is needed or when a vacancy has occurred due to resignation or death.

TRUSTEES INDUCTION AND TRAINING

Trustees undergo an induction and ongoing training to brief them on their legal obligations under charity and company law.

Report of the trustees

Continued

ORGANISATION

The Board of Trustees (BoT) during the year had ten Trustees. The BoT has the provision to increase or decrease the figure as required.

The Trustees are responsible for the following:

- Setting the vision, mission and values.
- Development of the strategy with the CEO and approval of the business plan.
- Approval of the financial plan and annual budget.
- Responsible for overseeing the risk management
- Responsible for review, approval and adoption of policies and procedures, unless it is delegated in writing to a particular person, position, or working group, committee or management leadership team.

The senior leadership team are responsible for implementing the above for the Trustees and are responsible for the day-to-day running of the Foundation.

The Charity has a wholly owned subsidiary, Manchester City F.C. CITC Foundation Trading Company Limited.

PAY POLICY FOR SENIOR STAFF

The trustees, consider the board, who are the foundation's trustees, and the senior leadership team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the foundation on a day-to-day basis. All trustees give of their time freely and no trustee received remuneration in the period. Details of trustees' expenses and related party transactions are disclosed in note 15 to the accounts.

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the trustees benchmark against pay levels in other local football Foundations of a similar size. The remuneration benchmark is the mid-point of the range paid for similar roles adjusted for a weighting of up to 30% for any additional responsibilities. If recruitment has proven difficult in the recent past, a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

Report of the trustees

Continued

CHARITY PURPOSE STATEMENT

Full Statement: Empowering healthier lives with city youth through football.

Condensed version (for branding and marketing purposes): Healthier lives through football.

OBJECTIVES OF THE CHARITY

The objectives of the Charity are:

- To promote any charitable purpose for the benefit of the community in the United Kingdom and overseas for the general purposes of such charitable bodies as the trustees may from time to time decide.
- To relieve poverty and economic deprivation within the community by such means as the Trustees think fit including, (but not by way of limitation) by providing financial and other material assistance to those in need.
- To promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health.
- To provide and assist in providing facilities for sport, recreation and other leisure time occupation of such persons who have need for such facilities due to their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life.
- To advance the education of children and other persons (including their academic, social and physical education) through such means as the trustees think fit in accordance with the law of charity.

All objectives are set and measured across a three-year period with specific, strategic objectives named above, being broken down into more operational and thus measurable objectives.

Report of the trustees

Continued

STRATEGIC PRIORITIES OF THE CHARITY

As shown in the CITC 2022 – 25 Strategy document, CITC has three core strategic priorities for the 2022 – 25 period:

1. VISIBILITY

- Increasing awareness, understanding, and advocacy to internal and external stakeholders through a range of communication channels and formats of information.
- Aiming to grow our brand and digital footprint.
- Performance measured against KPI's as set out in the CITC Communications Strategy.

2. SUSTAINABILITY

- 'Financial sustainability' aiming for long-term sustained investment into the community programmes we deliver and the communities we serve to support whilst ensuring the stability, security and longevity of the charity.
- 'Team Sustainability' investing in learning and development leading to professional opportunities for progression within the charity, aiming to retain talented staff and attract new talent to the organisation.
- 'Environmental Sustainability' working in collaboration with key Club departments to contribute towards the Club's goal of achieving net zero by 2030.

3. INCLUSIVITY

Being an inclusive charity is a core value that stems back to the heritage of not only CITC but the football club itself. There are three key workstreams that have been identified as contributing factors against this objective:

- Delivering activations and achieving desired outcomes outlined in our EDI Strategy.
- Aiming to achieve a close representation of the demographic of Manchester both within our workforce and the participants we engage with.
- Becoming more authentically youth led/ youth informed.

Report of the trustees

Continued

OUR VALUES

CARING

Putting people first. Being compassionate and helping our people (participants, peers, and partners). Showing pride and passion in our work.

INCLUSIVE

Valuing, respecting and supporting all individuals and communities through inclusive and accessible opportunities that break down barriers to participate and achieve their full potential.

TRANSFORMATIVE

Causing positive change to our people and their communities through programmes which are influential, inspiring, innovative, and individualised.

YOUTH LED

Empowering and involving young people, providing the opportunity to participate meaningfully in decisions that affect them.

OUR METHODOLOGY

In order to achieve our charity’s objectives, all CITC programmes are delivered with a consistent strategy and methodology which is defined as:

We will achieve tangible, meaningful impact through regular, sustained & high-quality contact time between our staff and the participants they engage with.

Report of the trustees

Continued

OUR ACTIVITIES: THREE KEY PILLARS

HEALTHY
PEOPLE

We nurture healthy people by putting physical activity and mental wellbeing at the centre of our programmes.

City Play
Premier League Primary Stars
City Soccer Schools
One City
City Thrive
Walking Football
ReminisCity

HEALTHY
FUTURES

We build healthy futures through education and employability pathways.

City Girls
City Inspires
City BTEC
City Degree
City Careers

HEALTHY
COMMUNITIES

We connect people by creating healthy communities in safe, inclusive environments.

City Kicks
City Mentoring
City Ready
City Play Together
Military Vets

Report of the trustees

Continued

SHORT TERM PRIORITIES (CURRENT FINANCIAL YEAR ENDING AUGUST 2025)

- Track progress and achievement of all KPI's and strategic objectives set out in the 2022-25 CITC Strategy.
- Implement contingency plans for short/ medium/ long-term staff absences for all key function areas of the charity.
- Plan and deliver against a new stakeholder engagement plan of activities.
- Complete the refurbishment of the identified Healthy Goals sites including improvement of the surrounding green spaces.
- Develop the work of CITC relating to environmental sustainability working closely with the Club to add value to existing workstreams.
- Deliver a fundraising campaign raising funds for the 2024-25 Healthy Goals initiative allowing us to refurbish additional school sports facilities or community sports spaces during the 24/25 season.
- Continue to grow and develop our Mentoring projects including successful delivery of a pilot programme in partnership with GMP providing a strong evidence base of the impact and success of the programme aiming to secure a longer-term partnership to extend the provision.
- Continue the partnership programme with Kellogg's providing free soccer school activities during the summer half term period.
- Launch the new partnership programmes with Nissan to fund all areas of EDI and with CP Company to support Healthy Goals initiative.
- Continue to develop a structure for youth voice and activate plans which embed youth led engagement in our existing activities.
- Improve the risk management process and governance documents for the foundation.
- Conduct a thorough and inclusive process (involving the board of trustees, a range of staff from all levels of CITC, key external stakeholders and participants of CITC programmes) to develop the next three-year strategy for the charity to be implemented from September 2025.

MEDIUM TERM PRIORITIES (FINANCIAL YEAR ENDING 2026)

- Implement the new strategy of CITC.
- Further develop our levels of awareness and understanding amongst key stakeholders in line with the CITC Communications Strategy.
- Continue working on getting more partnership agreements with local partners.

Report of the trustees

Continued

PUBLIC BENEFIT

In shaping our objectives for the period and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit.

During 2023/24, information from the 2022/23 Needs Analysis referenced in last year's financial report, was used to make some location changes to programmes. Data collected from the Census 2021, alongside local public health information and demographic data was used to determine some new programme locations and some locations to stop delivering provision from, as there was no longer as high a presenting need as there was previously or resources needed to be re-directed to areas of higher need.

A large project for 2023/24 was the development of 5 new inclusive and safe spaces to play as part of CITC's Healthy Goals initiative. CITC underwent an extensive needs analysis process, led by its MEL Team, to identify priority sites to be supported by Healthy Goals funding. By June 2024, the five schools selected had benefitted from completely regenerated sports pitches, all uniquely designed to the needs of their young people at zero cost. The aim is that the regenerated spaces will inspire more pupils to get active, in turn improving their physical and mental wellbeing.

During 2023/24, planning began for the next phase of the Needs Analysis work, to help feed into the upcoming 2025-2028 revised strategy and plans were also completed to start recruitment of a new Youth Voice Panel in November 2024. Themes identified during the needs analysis that could be considered key topics will be sent to the Youth Voice Panel as a point of discussion.

CITC is committed to continuing our long history of investing into local communities within Manchester through key partnerships at both a strategic and operational level. Partnerships have come from a range of sectors namely public, private, charitable and the Premier League. The relationship between the charity and the Club, Manchester City FC, continues to flourish and thrive with the Club providing in-kind support across a significant range of functions including but not limited to HR, payroll, infrastructure, catering and facilities maintenance.

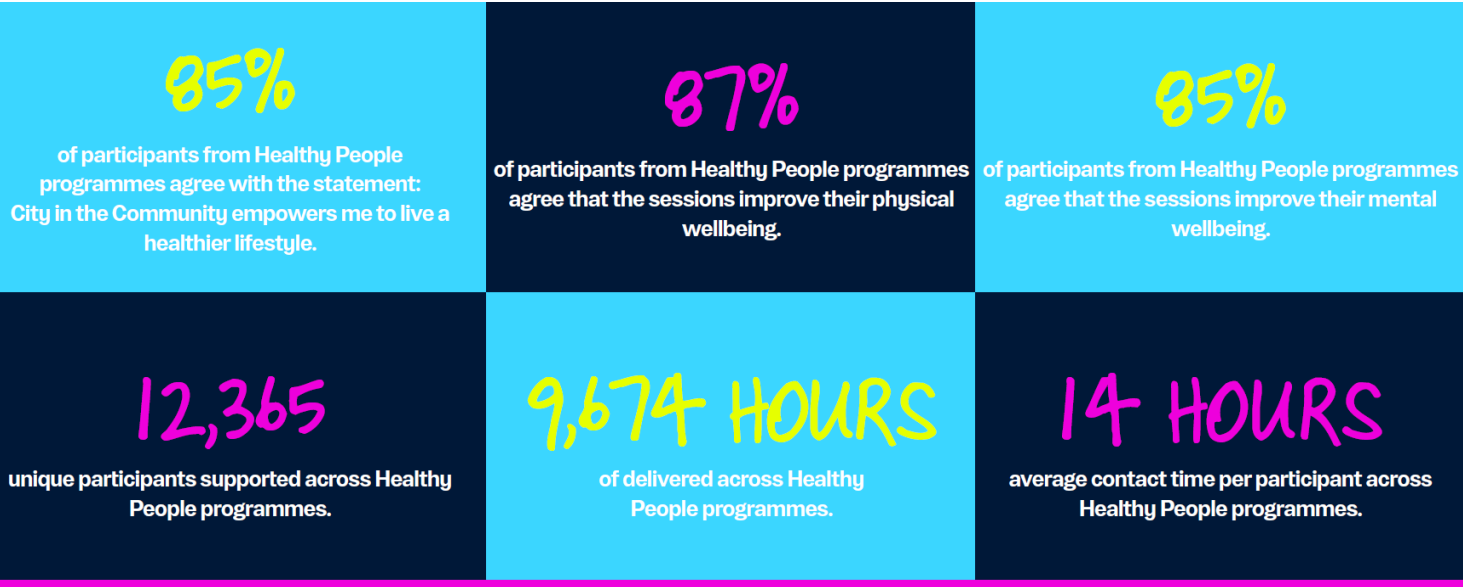
Over the last 12 months CITC have invested in additional staffing resources across Communications, HR/ People, Operations, and Business Support to ensure we have adequate resources to function effectively and efficiently.

Report of the trustees

Continued

2023 – 24 IMPACT

HEALTHY PEOPLE



Lucas, One City Disability: “I’ve been involved in City in the Community sessions for 10 years. If I hadn’t heard about wheelchair football in the One City programme, I’d have just been at home bored.

“Without CITC I wouldn’t have had any sport in my life, unless it was summertime with my able body mates but it’s not an even playing field.

“I was happy that I could find a new sport. I went to the first session thinking it would just be for social aspects but now I actually feel the sky’s the limit. I could even play for England one day.”

Mum adds: “It’s so inclusive. You can go and meet other children from different ages and they’re like a little family. He loves it.”

Report of the trustees

Continued

2023 – 24 IMPACT

HEALTHY FUTURES



Dane Jones, City Degree student turned full-time staff member:

“The City Degree experience was highly valuable.

“It allowed me to have the opportunity to gain a real-world experience regarding working in a professional environment and being able to be linked with the football club was an amazing opportunity.”



Report of the trustees

Continued

2023 – 24 IMPACT

HEALTHY COMMUNITIES



Anonymous, City Mentoring - “I don’t know where I’d be without City in the Community.

“The weekly 1-2-1 sessions have provided me with structure. Structure in my life is something I’ve lacked, with having to move around a lot, so the weekly mentoring session are of great benefit to me.

“The CITC sessions gave me the chance to just talk through what I was dealing with and get it off my chest.

“When you’re young, it is hard to be in a room and start speaking about your feelings, especially when you’re having to have the conversations a lot and with different people. But I’m able to speak to the CITC mentor almost like a friend, but a friend who has the mindset and knowledge to help me out.

“It has helped changed my mind set and my emotions. I understand that certain actions have consequences, and I am more composed in all areas of my life.

“I also now try to deal with the negative emotion first, before reacting.”

Report of the trustees

Continued

2023 – 24 IMPACT

FUNDRAISING & EVENTS

CREATING MEMORIES WITH OUR CITY FAMILY, TO EMPOWER HEALTHIER LIVES THROUGH FOOTBALL.

Each year, our Fundraising and Events team works hard to bring together fans, staff and wider stakeholders for a series of meaningful, and enjoyable, opportunities.

Our aim is to raise funds for City in the Community's important work, whilst also bringing people closer to the charity, helping to support our four communications objectives - interest, awareness, perception and advocacy.

These pages showcase just a snapshot of projects from the 2023/24 season, with others including the City in the Community Prize Draw, matchday activities and individual fan challenges. We would like to take this opportunity to say a HUGE thank you to everyone who supported our fundraising and event activities across the season, with a special mention for the Official Supporters Clubs and Blue Moon Rising Group.

CHRISTMAS CAMPAIGN



890 participants invited to free Christmas events

£230k raised through the Christmas campaign

£10k donated to foodbanks to help on Christmas Day



Christmas campaign highlights

Report of the trustees

Continued

2023 – 24 IMPACT

VOLUNTEERING & SAFEGUARDING

VOLUNTEERING

CITC is lucky to have a squad of dedicated volunteers across our provision. These range from long-standing participants looking to develop leadership skills by assisting in their own sessions, to regular volunteers like Alex Cash, who recently joined our workforce after volunteering in excess of 200 hours over the last five years!

We have continued to see how our volunteer opportunities allow us to successfully nurture CITC's future talent pipeline and so we have created a new role this year, specifically responsible for developing both our holiday provision and volunteering programmes.

We are also proud to create volunteering opportunities for EDS players throughout the year.



CITC works tirelessly to ensure the safeguarding of children, other vulnerable people and its staff across all of our programmes and wider operations. We achieve this via our SafestCity framework that promotes safety, wellbeing and a positive environment for all.

This year, we appointed Michael Walker as CITC's Safeguarding Manager. Mike joined us after 5 years with Oldham Council as an Early Help Officer. He worked across a network of multi-agencies providing advice and guidance on safeguarding legislation, development of engagement strategies, group training and local partnerships.

With Mike's background and passion firmly rooted in youth justice and complex safeguarding, he quickly became a huge asset within our team.

SAFEGUARDING

"Becoming involved in City in the Community volunteering has really boosted my confidence. The process helped to inform what I want to do in the future and gave me a real sense of pride, knowing that I was making a difference to other people."

ALEX CASH

Report of the trustees

Continued

RELATED PARTIES

The Trustees consider that Manchester City Limited and its subsidiary Manchester City Football Club Limited, City Football Marketing and City Football Group are related parties of the Charity.

All trustees and senior management of the charity have completed and signed related parties agreement documents.

The Chair of Trustees and 'external' trustees receive no remuneration for their roles. 'Internal' trustees who are employees of the related parties noted above receive remuneration for their employed roles however there is no additional remuneration or benefits associated with their role of trustee for the charity.

Report of the trustees

Continued

RESERVES POLICY

Total reserves at the end of the reporting period are £2,279,554. The restricted fund amount is £137,125 and unrestricted reserves are £2,142,429.

The Foundation will retain adequate reserves to cover expenditure arising from standard operations.

Reserves will stem from unrestricted funds (i.e., funds that are not earmarked by funders for any specific project or programme and can be deployed at the Trustees' discretion to meet our charitable objectives). Restricted funds (i.e. funds that are earmarked by funders for specific charitable projects or programmes) will thus not count towards the charity's reserves.

With the evolving complexity of the charity's operations, employing excess of 100 staff with an operating cost of c.£4.3m, it is important that the risk with regards to future expenditure and potential unforeseen costs should be mitigated.

It may well be that a source of income i.e., grant is discontinued suddenly and unexpectedly and therefore reserves would be needed to help wind a programme down responsibly or to give the charity some time to find another funder to continue the programme.

There will also be planned commitments that cannot be met by future income alone (e.g., a new programme-requiring match funding or infrastructure required to build the charity's capacity to fund and raise and grow over time such as new software and systems).

Reserves can also be used for short-term deficits in the cash flow, e.g. money may need to be spent before a grant is received, if funders pay part of their grants retrospectively.

Report of the trustees

Continued

RESERVES POLICY CONTINUED

We currently endeavour to maintain reserves sufficient to cover a minimum of 3 months operating expenses, but due to the changes in the financial climate and recommendations released by Charity Commission we now feel it may be prudent to increase our reserves to a minimum of 6-month operating expenses.

Our total current unrestricted funds are £2,142,429, the minimum reserve amount of 6 months operating cost equates to c£2,186,593. Considering the desire to increase our reserves from 3 to 6 months of operating expenses, we are now conducting a process to establish a new reserves policy. In support of this we will establish an income generation plan and a review of operating costs, this will ensure we meet the desired level of reserves.

Considering the above statement regarding a desire to increase our reserves from 3 to 6 months operating expenses, we are now conducting a process to establish a new reserves policy and support this with an income generation plan.

The reserves policy will be reviewed regularly by Trustees to ensure it continues to meet the evolving needs of the charity as it broadens in complexity and reach.

Where fundraising events are held specifically for an existing or new programme it may be required that these funds will be ring-fenced for the following year/s and classed as designated funds in the unrestricted reserves.

DONATED SERVICES

The Charity receives excellent support from Manchester City Football Club Limited, part of City Football Group, to the extent that premises and football facilities are provided, also editorial space in match day programmes is granted, free of any charges. There is also support from the various departments within the club to share their expertise with the charity.

Report of the trustees

Continued

GRANT MAKING

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer, this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant award is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the Trust.

There have been no grants awarded in this period.

CHARITABLE DONATIONS

£2,500 to 4CT Limited for food bank donations

£2,500 to Wythenshawe Food Bank for food bank donations

£2,500 to Bridging the Gap for food bank donations

£2,500 to Emmies Kitchen for food bank donations

Report of the trustees

Continued

FINANCIAL REVIEW

Income:

The financial year runs from 1st September 2023 to 31st August 2024. This period has shown a decline in income from the previous year. This is mainly due to that the previous year figures included grants for new pitches and funding received from The Football Foundation and Sport England for the development of two 'Playzones' as part of the Healthy Goals project and a significant donation from Rodri which were not expected to recur.

The Trustees report a net surplus in funds for the period of £10,809 (2023: surplus £609,208). Total income for this period came to £4,383,995 (2023: £4,714,039). The total funds carried forward is now £2,279,553 (2023: £2,268,744).

Expenditure:

Staff Costs - Trustees expect that the staff levels will be maintained in order to deliver the planned income generating activities, however these costs are continually reviewed to ensure they fall in-line with the income received.

In September 2022 City in the Community became a Living Wage Foundation (LWF) employer and subsequently are committed to paying at or above the LWF 'real living wage' amount which is reviewed annually.

TRADING

The Trading Company was formed in April 2012. The purpose of the Company is to enable charity to sell signed merchandise and to receive sponsorships from external companies. The profits from this Company will be gifted to the Charity.

During the year under review, the Trading Company has secured a new agreement with Kellogg to support Summer Soccer Schools' programme, which commenced in January 2024 and will run until December 2028. Another agreement with CP Company was initiated in January 2024 to support Healthy Goals initiative, valid until June 2027. Further, an agreement with Blue emergency cover has been established for the 2024/25 period reinforcing our commitment to sustained programme delivery. The company is also in the process of finalising several additional agreements, which are expected to generate further income. Notably, an agreement with Nissan to fund all areas of EDI is currently under signature, reflecting our dedication to expanding our impact and ensuring financial stability.

The Directors have reviewed the financial position, and they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Report of the trustees

Continued

GOING CONCERN

The 2023-24 financial year is the second year of the Premier League 2022-25 funding cycle, however, at present Premier League have only committed to one year of funding with a view to confirming longer term sustainable funding for all the charities they fund before the current year ends. The level of funding received from Premier League remains at a very similar level to previous years and although the term of funding confirmed is a concern, our relationship with the Premier League and our proven track record of delivering high quality community programmes and meeting Premier League targets gives us confidence that the funding will continue for the foreseeable future.

With a substantial number of staff employed by the charity and the demands of the cost-of-living crisis, there is an element of concern because of our commitment to pay at/ above the Living Wage Foundation rate. The rate is subject to annual review (usually announced in November each year) so the concern related to this is that we have no control over the implemented increase amount, and it is difficult to predict when budgeting for the following financial year. To support the financial sustainability of the charity we are working hard to develop and grow the income generated through partnerships, new/ additional grant funding, and fundraising activities.

Based on the guidance of the Charity Commission, another financial challenge that is worth noting is the level of reserves held by the charity, recent guidance recommends charities work towards a desire of 6 months' salary costs in reserves which is an increase from our current level of reserves held. We are working with our board of trustees to develop an income generation plan for the next 2 to 3 financial years to gradually increase our reserves.

We have worked on our cashflow forecast and projections, implementing changes from lessons learned over the past year enabling us to adapt our programmes, delivering to the areas in most need. The revised forecasts and cash flow projections indicate that the Charity shall be able to generate sufficient funding for the 12-month period from signing of the financial statements based on estimated income levels and expenditure.

Our funding applications for the 2022-25 funding cycle with the Premier League have been submitted, the funding of £930k for 2024/25 have been received in full. We have also received the request from PLCF to submit the new funding application for 2025/26.

We have performed a reverse stress test exercise which has indicated that the funds currently in the bank at the end of January 2025, c£2.8m, based on the forecasted levels of expenditure would provide the charity with sufficient funds until September 2025 if funding received is reduced by 30%. But as forecasted we have contracts in place to receive further funding up to the end of August 2026 to the value of c£2.7m.

Therefore, considering there is some uncertainty described above, the trustees have an expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Report of the trustees

Continued

GOVERNANCE CODE

The Trustees have adopted the Charity Governance Code for Larger Charities.

We have also completed and met the terms of the Premier League's Capability Code of Practice (CCOP), this is specifically for us to achieve the Premier League funding. The policy covers the following areas:

- Structure
- Affiliated Club
- Governance & The Board
- People, Strategy
- Safeguarding, Finance
- Equality, Diversity & Inclusion
- Data Protection
- Risk Management
- Health & Safety
- Incident Reporting
- Impact
- Communications.

The work with the Premier League on the Capability Code of Practice will continue to ensure it remains up to date and fit for purpose.

Report of the trustees

Continued

BOARD REVIEW

The charity is committed to conducting a thorough review of the Board of Trustees (“the Board”) every three years in line with our three-year strategy periods. The last review took place during July 2022; therefore, the next review will be conducted in July 2025. The review included one-to-one consultation with each of the trustees and the following key areas were discussed:

- Executive performance and trustee interaction
- Strategy
- Board make up and performance
- Club relationship
- CFF relationship
- Chairman’s performance
- Trustee tenure

The appointment and replacement of Trustees for CITC is a complex dynamic and there are specific skills and experience that are required including but not limited to:

1. Financial expertise
2. Consumer experience
3. Charity experience
4. Sports sector understanding
5. Human Resources
6. Compliance and safeguarding experience
7. Local authority knowledge
8. Boardroom experience

It is also important that the Board includes key members of The Executive of City Football Group as Trustees who individually have deep experience of CITC and as with the current members bring a significant amount to the charity both individually and collectively.

Report of the trustees

Continued

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to anticipate their exposure to major risks. A full risk register document is held detailing potential risks, potential impact, and mitigating steps related to Governance, Compliance, Operations, Financial, Reputation, and Safeguarding. For this document the key potential risks have been included below:

Potential Risk	Potential Impact	Mitigation
Budgetary control & financial reporting	Budget not matching key objectives and priorities; decisions made on inaccurate financial projections or reporting, decisions made based on unreliable costing data or income projections, inability to meet commitments, poor credit control, poor cash flow and treasury management, and ability to function as going concern.	Link budget to business planning and objectives. Monitor and report in a timely and accurate way. Use proper costing procedures for product or service delivery. Ensure adequate skills base to produce and interpret budgetary and financial reports. Agree procedures to review and action budget/cash flow variances and monitor and control costs. Regularly review reserves and investments. Regularly review concerns related to sustainability of funding.
Reserve amounts & reserve policies	Lack of funds or liquidity to respond to new needs or requirements, inability to meet commitments or planned objectives, and reputational risks if policy cannot be justified.	Link reserves policy to business plans, activities and identified financial and operating risk. Regularly review reserves policy and reserve levels. Frequent interaction between charity communications manager and club communications department to identify, monitor and counter-act any reputational risk.
Cash flow sensitivities	Inability to meet commitments, lack of liquidity to cover variance in costs, and impact on operational activities.	Ensure adequate cash flow projections (prudence of assumptions). Identify major sensitivities. Ensure adequate information flow from operational managers. Monitor arrangements and reporting.
Dependency on income sources	Cash flow and budget impact of loss of income source.	Identify major dependencies. Implement adequate reserves policy. Consider diversification plans.

Report of the trustees

Continued

PRINCIPAL RISKS AND UNCERTAINTIES CONTINUED

Potential Risk	Potential Impact	Mitigation
Guarantees to third parties	Call made under guarantee, lack of reserves or liquidity to meet call, and consistency with objects and priorities.	Review approval and authority procedures. Agree procedures to ensure consistency with objects, plans and priorities. Ensure financial reporting of contingency and amendment to reserves policy.
Compliance with donor-imposed restrictions	Funds applied outside restriction, repayment of grant, future relationship with donor and beneficiaries, and regulatory action.	Implement systems to identify restricted receipts. Agree in advance any repositioning of funding. Agree budget control, monitoring and reporting arrangements.
Fraud or error	Financial loss, reputational risk, loss of staff morale, regulatory action, impact on funding.	Review financial control procedures. Segregate duties. Set authorisation limits. Agree whistle-blowing anti-fraud policy. Review security of assets. Identify insurable risks.
Counter party risk	Financial loss, and disruption to activities or operations.	Research counter party's financial sustainability. Contractual agreement. Consider staged payments. Agree performance measures. Monitor and review investments. Establish monitoring and review arrangements where counter party is the charity's agent ('conduit funding') arrangements.
Safeguarding	Risk of financial charges being incurred through a claim a being made against the charity. Increased cost of public liability insurance policy due to claims being made. Potential loss of future funding and/ or income streams. Reputational risk associated with any poor practice for both the charity and the football club.	Ensuring robust policies and procedures are in place, adhered to, regularly reviewed, and communicated across the workforce of the charity. Frequent Safeguarding training and development is delivered to all charity employees. CLUE safeguarding system is utilised to monitor and record all safeguarding incidents.

Report of the trustees

Continued

PLANS FOR THE FUTURE

For the remainder of the current strategy period ending in August 2025, the charity has plans to progress the 'Healthy Goals' project by investing in refurbishing/ developing new safe spaces for young people to play football, in addition, a key plan for the near future is to further enhance our mentoring projects working with key strategic partners including Greater Manchester Police and The NHS. Another key priority looking forward is for the charity to develop more opportunities for youth led engagement.

Finally, as we look forward, we are striving for continual improvement by embedding a progressive learning culture and adopting a critical evaluation process that is led by the core purpose.

STATEMENTS AS TO DISCLOSURE TO OUR AUDITORS

In so far as the Trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and
- the Trustees have each taken all steps to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This Trustees' Report is signed by P J Loftus on behalf of the Board of Trustees.

PJD Loftus
Chair of Trustees
Date: 22/05/2025

DocuSigned by:

Patrick Loftus

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Report of the trustees

Continued

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees who are also the directors of the charity for the purposes of company law are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company and charity 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity 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 applicable Charities SORP;
- make judgements and accounting 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. 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.

This report, including the Strategic Report, was approved by the Board of Trustees on 22/05/2025 and signed on its behalf by:

PJD Loftus
Chair of Trustees
Date: 22/05/2025

DocuSigned by:

Patrick Loftus



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF MANCHESTER CITY FC CITY IN THE COMMUNITY FOUNDATION

Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT TO MEMBERS AND TRUSTEES OF MANCHESTER CITY FC CITY IN THE COMMUNITY FOUNDATION – YEAR ENDED 31 AUGUST 2024

Opinion on the financial statements

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 August 2024 and of the Group's 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.

We have audited the financial statements of Manchester City FC City in the Community Foundation ("the Parent Charitable Company") and its subsidiary ("the Group") for the year ended 31 August 2024 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheet, consolidated statement of cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Group and the Parent Charitable Company 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.

Conclusions related 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 and 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.

Independent Auditor's Report

Continued

INDEPENDENT AUDITOR'S REPORT TO MEMBERS AND TRUSTEES OF MANCHESTER CITY FC CITY IN THE COMMUNITY FOUNDATION – YEAR ENDED 31 AUGUST 2024

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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.

Other Companies Act 2006 reporting

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' Report, which are included in the Trustees' Report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report

Continued

INDEPENDENT AUDITOR'S REPORT TO MEMBERS AND TRUSTEES OF MANCHESTER CITY FC CITY IN THE COMMUNITY FOUNDATION – YEAR ENDED 31 AUGUST 2024

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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 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.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

Non-compliance with laws and regulations

Based on our understanding of the Group and the sector in which it operates; discussion with management and those charged with governance; obtaining and understanding of the Group's policies and procedures regarding compliance with laws and regulations; and we considered the significant laws and regulations to be the applicable accounting framework being the Charities Act, Companies Act and Charity Commission for England and Wales (Charity Commission) regulations.

Independent Auditor's Report

Continued

INDEPENDENT AUDITOR'S REPORT TO MEMBERS AND TRUSTEES OF MANCHESTER CITY FC CITY IN THE COMMUNITY FOUNDATION – YEAR ENDED 31 AUGUST 2024

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation;
- Review of legal expenditure accounts to understand the nature of expenditure incurred; and
- Review of serious incidents register and reports.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Group's and the Parent Charitable Company's policies and procedures relating to:
 - Detecting and responding to the risks of fraud; and
 - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be income recognition with regards to performance conditions, completeness of voluntary income, fund classification and management override of controls.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Testing a sample of income throughout the year from and to supporting documentation for both income recognition and fund classification.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, who were all deemed to have appropriate competence and capabilities, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Independent Auditor's Report

Continued

INDEPENDENT AUDITOR'S REPORT TO MEMBERS AND TRUSTEES OF MANCHESTER CITY FC CITY IN THE COMMUNITY FOUNDATION – YEAR ENDED 31 AUGUST 2024

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC'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 Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members 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 Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Sarah Anderson

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Sarah Anderson (Senior Statutory Auditor)

For and on behalf of BDO LLP, statutory auditor

Manchester, UK

22 May 2025

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

A photograph of three young women, likely soccer players, standing on a blue artificial turf field. They are all wearing dark blue short-sleeved jerseys and bright orange training bibs. The woman in the center is laughing heartily, looking towards the woman on the right. The woman on the left is also smiling and looking towards the center. The woman on the right is looking towards the center and has her hands slightly raised in a playful gesture. The background is a blurred green field and a white fence.

FINANCIAL STATEMENTS

Financial Statements

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

		Unrestricted funds 2024	Restricted funds 2024	Total Funds 2024	Total Funds 2023
Year ended 31 August 2024	Notes	£	£	£	£
Income from:					
Donations and legacies	2a	1,043,353	284,049	1,327,402	1,453,925
Other trading activities	2b	612,681	-	612,681	206,812
Income from charitable activities	2c	7,155	2,309,832	2,316,987	3,035,261
Other income	2d	126,925	-	126,925	18,041
Total income		1,790,114	2,593,881	4,383,995	4,714,039
Expenditure:					
Cost of raising funds	3a	(912,933)	(7,505)	(920,438)	(595,656)
Expenditure on charitable activities	3b	(128,605)	(3,263,778)	(3,392,383)	(3,496,861)
Other costs	3c	(60,365)	-	(60,365)	(12,314)
Total Expenditure		(1,101,903)	(3,271,283)	(4,373,186)	(4,104,831)
Net income before transfers		688,211	(677,402)	10,809	609,208
Transfers between funds	4	(594,865)	594,865	-	-
Net income and net movement in funds for the year		93,346	(82,537)	10,809	609,208
Reconciliation of funds					
Total funds brought forward		2,049,082	219,662	2,268,744	1,659,536
Total funds carried forward		2,142,428	137,125	2,279,553	2,268,744

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

All income and expenditure derive from continuing activities.

The notes on pages 43 to 72 form part of these financial statements.

Financial Statements

Continued

CONSOLIDATED AND CHARITY BALANCE SHEET AS AT
31st AUGUST 2024
COMPANY NO. 07447531

		Group 2024	Group 2023	Charity 2024	Charity 2023
	Notes	£	£	£	£
Fixed assets					
Investments	8	-	-	1	1
Total fixed assets		-	-	1	1
Current assets					
Debtors	9	198,592	203,661	105,637	67,661
Cash at bank		2,838,829	3,164,836	2,804,852	3,163,530
Total current assets		3,037,421	3,368,497	2,910,489	3,231,191
Creditors					
Amounts falling within one year	10	(757,868)	(1,099,753)	(681,625)	(1,066,801)
Net current assets		2,279,553	2,268,744	2,228,864	2,164,390
Total assets less current liabilities		2,279,553	2,268,744	2,228,865	2,164,391
Net assets		2,279,553	2,268,744	2,228,865	2,164,391
Total funds of the charity					
Unrestricted incomes funds		2,142,428	2,049,082	2,091,740	1,944,729
Restricted income funds		137,125	219,662	137,125	219,662
Total charity funds	4,13	2,279,553	2,268,744	2,228,865	2,164,391

Financial Statements

Continued

CONSOLIDATED SOFA AND CHARITY BALANCE SHEET
AS AT 31st AUGUST 2024
COMPANY NO. 07447531

The charity has taken advantage of the exemption under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements. The net movement in funds of the parent company for the year was £64,473 (2023: £507,369). The notes on pages 43 to 72 form part of these financial statements.

The financial statements were approved and authorised for issue by the Trustees and were signed on its behalf on

PJD Loftus
Chair of Trustees
Date: 22/05/2025

DocuSigned by:
Patrick Loftus
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Financial Statements

Continued

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 st August 2024	2024	2023
	£	£
Cash flow operating activities		
	10,809	609,208
Net income/(expenditure) for the year (as per the statement of financial activities)		
Adjustments for:		
Interest from investments	(126,925)	(18,041)
(Increase) / Decrease in Debtors	5,069	(156,839)
(Decrease) / Increase in Creditors	(341,885)	359,437
Net cash generated from operating activities	(452,932)	793,765
Cash flows from operating activities		
Net cash generated from operating activities	(452,932)	793,765
Cash flows from investing activities		
Interest from investment	126,925	18,041
Net cash generated from investing activities	126,925	18,041
Net increase in cash and cash equivalents	(326,007)	811,806
Cash and cash equivalents at beginning of the year	3,164,836	2,353,030
Cash and cash equivalents at the end of the year	2,838,829	3,164,836

A photograph of Manchester City staff and youth players on a football pitch. In the center, a man in a blue Manchester City hoodie is clapping. To his left, a woman in a blue Manchester City shirt is holding a football. To his right, another man in a blue Manchester City shirt is looking on. In the foreground, several young players in blue and pink Manchester City kits are seen from behind, looking towards the staff. The background shows a football pitch with goals and a fence.

NOTES TO THE FINANCIAL STATEMENTS

Notes to the Financial Statements

Continued

ACCOUNTING POLICIES

Manchester City F.C. City in the Community Foundation is a company limited by guarantee and incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the company information page and the nature of the company's operations, and its principal activities are set out in the trustees' report.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

BASIS OF PREPARATION

The financial statements have been prepared under the historic cost convention unless otherwise specified within these accounting policies and in accordance with Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Manchester City FC City in the Community Foundation 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 note(s).

The presentation currency of these financial statements is Sterling. All amounts in these financial statements have been rounded to the nearest £1.

BASIS OF CONSOLIDATION

The financial statements consolidate the results of the charity and its wholly owned subsidiary Manchester City FC CITC Foundation Trading Company Ltd on a line-by-line basis.

The Charity has taken advantage of the exemption in section 408 of the Companies Act 2006 from presenting its individual Statement of Financial Activities. They have also taken advantage of the exemption in paragraph 1.12b of FRS 102 from preparing an individual Statement of Cash Flows, on the basis that it is a qualifying entity and the Consolidated Statement of Cash Flows, included in these financial statements, includes the Charity's cash flows.

GOING CONCERN POLICY

Through regularly forecasting we have closely monitored our income and expenditure and presented revised forecasting to the board of trustees. The revised forecasts and cash flow projections indicate that the Charity shall be able to generate sufficient funding for the 12-month period from signing of the financial statements based on estimated income levels.

The Charity has confirmed funding secured for the 24/25 financial year from grant funding, public sector grants and private sector partnerships with the addition of funds raised by the charity's fundraising activities.

Therefore, the trustees have an expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Notes to the Financial Statements

Continued

INCOME

Income shown in the Statement of Financial Activities represent amounts receivable in relation to donations, coaching fees, contributions, subscriptions and grants. The income is recognised when we have entitlement of funds and performance conditions are met as set out in the relevant contract or service level agreement. Such income is only deferred when the donor specifies that the grant or donation must be used in future accounting periods, or the donor has imposed conditions that must be met before the Charity has unconditional entitlement. Amounts received with such conditions are included within deferred income and released to income in the relevant year.

DONATED SERVICES

The Charity has included donated services and facilities in the Statement of Financial Activities. The donated services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation has been met, the receipt of economic benefit from the use by the charity is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

EXPENDITURE

All expenditure is accounted for on the accruals basis and is recognised when incurred. In particular:

- a) the costs of raising funds represent a proportion of the Head of Partnerships & Fundraising salary costs
- b) the expenditure of charitable activities represent all costs of the Charity except those apportioned to governance and costs of raising funds; and
- c) other expenditure represents those items not falling into any other heading.

GRANT MAKING

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer, this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive a one-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

CHARITABLE DONATIONS

Donations paid to charities principally represent donations by donor clients and are charged to the Statement of Financial Activities (SOFA) when both the Group and beneficiary charities are notified in the normal course of business of an unconditional obligation to transfer funds. Amounts to be paid at a future date are included in creditors.

SUPPORT COSTS

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities in proportion to direct expenditure incurred. Support costs are allocated as set out in the funding application across all programmes.

Notes to the Financial Statements

Continued

INVESTMENTS

Investments in unlisted company shares, which have been classified as fixed asset investments as the company intends to hold them on a continuing basis, are recognised at cost, with an impairment review done at each balance sheet date. Gains and losses on re-measurement are recognised in profit or loss for the period.

DEBTORS

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

CASH AT BANK AND IN HAND

Cash at bank and cash 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.

CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

FUND STRUCTURE

Unrestricted funds are funds that can be used in accordance with the charitable objects of the charity at the discretion of the trustees.

Designated funds form part of the charity's unrestricted funds but have been earmarked by the charity for a particular purpose.

The Charity has restricted income funds to account for situations where a donor requires that a donation must be spent on a particular programme or purpose. All other funds are unrestricted income funds.

PENSIONS

The Charity operates a defined contribution scheme for employees. The cost of pensions is accounted for on an accrual basis.

OPERATING LEASE COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the life of the lease.

HOLIDAY PAY ACCRUAL

A liability is recognised to the extent of any unused holiday pay entitlement that has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

Notes to the Financial Statements

Continued

FINANCIAL INSTRUMENTS

Financial liabilities and equity are classified according to the substance of the financial instruments contractual obligations, rather than its legal form.

The company's cash at bank and in hand and trade and other debtors and its trade and other creditors are measured initially at the transaction price, including transaction costs, and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

If a transaction constitutes a financing transaction it is measured at the present value of the future payments discounted at a market rate of interest, except where loans are received from a person who is within a director's group of close family members and that group contains a shareholder of the company, then these are initially recorded at transaction price, and subsequently at amortised cost using the interest rate implicit in the contract.

Investments in unlisted company shares (financial asset) are carried in the statement of financial position at fair value with changes in fair value recognised in profit or loss if their fair value can be measured reliably. Otherwise, they are carried as cost less impairment.

FOREIGN CURRENCY

Foreign currency transactions are translated at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet dates. Any differences are taken to the profit and loss account.

TAXATION AND DEFERRED TAX

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. Profit from the trading entity, Manchester City FC CITC Foundation Trading Company Limited, are gift aided and as such the group does not attract a tax charge.

Notes to the Financial Statements

Continued

2a - INCOME: DONATIONS AND LEGACIES

		2024	2023
		£	£
Unrestricted			
Donations		636,405	537,408
Grants - Premier League		215,000	219,500
Donated Services		191,948	262,652
Total Unrestricted		1,043,353	1,019,560
Restricted			
Donations		284,049	434,365
Total Restricted		284,049	434,365
TOTAL		1,327,402	1,453,925
		£	£

2b - INCOME: OTHER TRADING ACTIVITIES

Fundraising events		259,673	60,187
Other		353,008	146,625
		612,681	206,812

Notes to the Financial Statements

Continued

2c - INCOME: FROM CHARITABLE ACTIVITIES -
CURRENT YEAR

	Premier League Grant	Big Lottery Grant	ESFA Grant	Other sources	2024	2023
	£	£	£	£	£	£
Restricted						
Kicks/Disability/Targeted	280,500	-	-	88,545	369,045	397,989
Pitches Project	-	-	-	-	-	648,443
Ashton College BTEC	-	-	88,803	-	88,803	66,473
Cheadle College BTEC	-	-	54,814	-	54,814	88,737
Oldham College BTEC	-	-	154,803	-	154,803	154,800
MMU Degree	-	-	276,948	-	276,948	242,146
City Thrive	-	-	-	136,473	136,473	101,205
Connell College BTEC	-	-	162,000	-	162,000	156,651
City Ready	-	-	-	103,617	103,617	-
Armed Covenant	-	-	-	-	-	2,083
School Sports Programme	150,000	-	-	238,500	388,500	493,855
Princes Trust	-	-	-	10,714	10,714	26,130
Soccer Schools	-	-	-	53,200	53,200	60,345
Inspires	75,000	-	-	119,195	194,195	249,577
City Play	230,000	-	-	86,720	316,720	338,723
City Lifestyles	-	-	-	-		-
	735,500	-	737,368	836,964	2,309,832	3,027,157
Unrestricted						
PPA, one off events, soccer coaching and related activities	-	-	-	7,155	7,155	8,104
Total	735,500	-	737,368	844,119	2,316,987	3,035,261

Notes to the Financial Statements

Continued

2c - INCOME: FROM CHARITABLE ACTIVITIES - PREVIOUS YEAR

	Premier League Grant	Big Lottery Grant	ESFA Grant	Other sources	2023	2022
	£	£	£	£	£	£
Restricted						
Kicks/Disability/Targeted	240,000	-	-	157,989	397,989	397,537
Pitches Project	-	285,000	-	363,443	648,443	9,267
Ashton College BTEC	-	-	66,473	-	66,473	57,304
Cheadle College BTEC	-	-	88,737	-	88,737	77,700
Oldham College BTEC	-	-	154,800	-	154,800	139,750
MMU Degree	-	-	242,146	-	242,146	225,896
City Thrive	-	-	-	101,205	101,205	120,818
Connell College BTEC	-	-	156,651	-	156,651	154,830
Xylem	-	-	-	-	-	16,445
Armed Covenant	-	-	-	2,083	2,083	7,917
School Sports Programme	150,000	-	-	343,855	493,855	507,251
Princes Trust	-	-	-	26,130	26,130	95,787
Soccer Schools	-	-	-	60,345	60,345	1,320
Inspires	75,000	-	-	174,577	249,577	266,400
City Play	230,000	-	-	108,723	338,723	334,388
City Lifestyles	-	-	-	-	-	-
	695,000	285,000	708,807	1,338,350	3,027,157	2,412,610
Unrestricted						
PPA, one off events, soccer coaching and related activities	-	-	-	8,104	8,104	7,000
Total	695,000	285,000	708,807	1,346,454	3,035,261	2,419,610

‘Other Sources’ includes various income from various schools and other small grants.

Government grants – ESFA is a form of government grant, granted to enable the charity to provide support and training to provide a BTEC course in partnership with Connell, Cheadle, Ashton & Oldham Colleges

Notes to the Financial Statements

Continued

2d – Other Income

	2024	2023
	£	£
Unrestricted		
Interest Income	126,925	18,041

Notes to the Financial Statements

Continued

3a - EXPENDITURE: COST OF RAISING FUNDS

	Unrestricted	Restricted	2024	Unrestricted	Restricted	2023
	£	£	£			£
Staff costs	225,517	-	225,517	63,467	-	63,467
Travel & vehicle	3,723	-	3,723	4,535	-	4,535
Printing, postage and stationery	16,459	-	16,459	11,533	-	11,533
Facility hire	53,640	-	53,640	17,087	-	17,087
Catering	26,418	-	26,418	5,778	-	5,778
Equipment	9	-	9	4,001	-	4,001
Promotional materials	2,574	-	2,574	9,637	-	9,637
Professional fees	25,612	-	25,612	15,087	-	15,087
Sundries	56,089	-	56,089	20,842	-	20,842
Donated services - Facility hire	63,343	-	63,343	86,675	-	86,675
Support costs	439,549	7,505	447,054	357,014	-	357,014
Total	912,933	7,505	920,438	595,656	-	595,656

Notes to the Financial Statements

Continued

3b - EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2024	Unrestricted	Restricted	2023
	£	£	£	£	£	£
Staff costs	-	2,099,386	2,099,386	48,828	1,913,500	1,962,328
Travel & vehicle	-	91,106	91,106	1,172	59,327	60,499
Printing, postage and stationery	-	5,590	5,590	849	4,471	5,320
Equipment	-	4,548	4,548	2,337	17,891	20,228
Utilities	-	16	16	-	-	-
Professional fees	-	167,905	167,905	-	725,737	725,737
Catering	-	51,053	51,053	-	50,840	50,840
Venue costs	-	32,823	32,823	-	34,959	34,959
Promotional material	-	3,399	3,399	-	4,735	4,735
Sundries	-	262,197	262,197	4,090	92,511	96,601
Donated services - Facility hire	128,605	-	128,605	175,977	-	175,977
Charitable donation		10,000	10,000	-	11,808	11,808
Support cost		535,755	535,755	-	347,829	347,829
Total	128,605	3,263,778	3,392,383	233,253	3,263,608	3,496,861

Notes to the Financial Statements

Continued

EXPENDITURE: CHARITABLE ACTIVITIES

Donations includes monies raised by Manchester City FC City in the Community Foundation, payable to external organisations, charities and campaigns.

DONATIONS MADE IN 2023-2024

- £2,500 to 4CT Limited for food bank donations
- £2,500 to Wythenshawe Food Bank for food bank donations
- £2,500 to Bridging the Gap for food bank donations
- £2,500 to Emmies Kitchen for food bank donations

DONATIONS MADE IN 2022-2023

- £2,600 to His Church Charity for food bank donations
- £2,500 to 4CT Limited for food bank donations
- £2,500 to Wythenshawe Food Bank for food bank donations
- £1,250 to HQ Food Bank for food bank donations
- £1,250 to South Central Food Bank for food bank donations
- £1,708 to The Leeds United Foundation, as part of a fundraising campaign

Notes to the Financial Statements

Continued

3b - EXPENDITURE ON CHARITABLE ACTIVITIES – KEY PILLARS

	Charitable Donations	Direct Costs	Support Costs	Total Costs 2024	Charitable Donations	Direct Costs	Support Costs	Total Costs 2023
	£	£	£	£	£	£	£	£
Healthy People	-	1,111,204	222,218	1,333,422	-	967,319	129,824	1,097,143
Healthy Futures	-	945,039	240,567	1,185,606	-	886,445	145,891	1,032,336
Healthy Communities	-	386,075	72,970	459,045	-	1,199,886	72,114	1,272,000
International Trips	-	116,054	-	116,054	-	82,001	-	82,001
Other	10,000	288,256	-	298,256	11,808	1,573	-	13,381
Total	10,000	2,846,628	535,755	3,392,383	11,808	3,137,244	347,829	3,496,861

Notes to the Financial Statements

Continued

3c - EXPENDITURE: OTHER COSTS

	2024	2023
	£	£
Audit and accounting fees	26,173	12,300
Other costs	34,192	14
Total	60,365	12,314

3d - EXPENDITURE: SUPPORT COST ANALYSIS

	2024	2023
	£	£
Staff costs	698,787	607,943
Travel & vehicle costs	32,897	6,496
Printing postage & stationery	837	956
Equipment	38,377	12,918
Utilities	17,940	13,894
Professional fees	36,594	6,916
Governance costs	37,800	45,858
Catering	5,526	3,573
Venue costs	12,414	2,446
Promotional materials	22,694	1,991
Sundries	78,943	1,852
Total	982,809	704,843

Notes to the Financial Statements

Continued

4 - FUNDS RECONCILIATION - CURRENT YEAR

	Bal b /fwd 01/09/23	Income	Expenditure	Transfer Between Funds	Bal c /fwd 31/08/24
Charity	£	£	£	£	£
Unrestricted Funds	1,731,182	1,783,413	(1,041,538)	(594,865)	1,878,192
Designated Funds	213,548	-	-	-	213,548
Total Unrestricted Funds	1,944,730	1,783,413	(1,041,538)	(594,865)	2,091,740
Group					
Unrestricted Funds	1,835,534	1,790,114	(1,101,903)	(594,865)	1,928,880
Designated Funds	213,548	-	-	-	213,548
Total Unrestricted Funds	2,049,082	1,790,114	(1,101,903)	(594,865)	2,142,428
Charity & Group – Restricted Funds					
Project Mexico City	172,542	-	(148,000)	-	24,542
Kicks/Disability	32,857	381,545	(495,342)	80,000	(940)
City Careers & Princes Trust	(19,596)	10,714	(53,095)	90,400	28,423
Soccer Schools	(23,023)	53,200	(61,597)	34,306	2,886
Cityzens Giving Project	(290)	-	-	-	(290)
BTEC Ashton College	-	88,803	(97,682)	8,879	-
CFG Young Leaders Trips	(1,620)	104,793	(116,054)	-	(12,881)
Primary Stars	8,311	388,500	(476,171)	68,010	(11,350)
City Thrive	(10,561)	136,473	(177,590)	47,691	(3,987)
City Ready	(42,469)	103,617	(158,739)	115,000	17,409
BTEC Connell College	-	162,000	(158,538)	(3,462)	-
BTEC Oldham College	-	154,803	(163,464)	8,661	-
Inspires	-	204,195	(243,072)	38,877	-
Healthy Goals	87,323	140,256	(140,256)	-	87,323
City Play	15,622	316,720	(441,768)	101,474	(7,952)

Notes to the Financial Statements

Continued

4 - FUNDS RECONCILIATION - CURRENT YEAR
CONTINUED

	Bal b/fwd 01/09/23	Income	Expenditure	Transfer Between Funds	Bal c/fwd 31/08/24
Charity & Group – Restricted Funds Continued	£	£	£	£	£
City Lifestyles	5,975	-	-	(5,975)	-
BTEC Cheadle College	-	54,814	(84,955)	30,141	-
MMU Degree	-	276,948	(228,460)	(48,488)	-
Water Project	(664)	-	-	-	(664)
Veterans Project	8,446	-	-	-	8,446
Christmas Campaign	(14,351)	-	(10,000)	24,351	-
Blue Run	-	-	-	5,000	5,000
Safeguarding Salary contribution	-	16,500	(16,500)	-	-
Nothing Ventured	1,160	-	-	-	1,160
Total Restricted Funds	219,662	2,593,881	(3,271,283)	594,865	137,125
Total Funds – Charity & Group	2,268,744	4,383,995	(4,373,186)	-	2,279,553

Transfer between funds

Negative restricted fund balances are supported by the unrestricted funds. Transfers in the year represent the use of unrestricted funds to fund certain of the costs of restricted fund projects.

Designated funds

Where fundraising initiatives are held specifically for an existing or new programme it may be required that these funds will be ring-fenced for the following years and classed as designated funds in the unrestricted reserves.

Notes to the Financial Statements

Continued

4 - FUNDS RECONCILIATION – PREVIOUS YEAR

	Bal b/fwd 01/09/22	Income	Expenditure	Transfer Between Funds	Bal c/fwd 31/08/23
Charity	£	£	£	£	£
Unrestricted Funds	1,271,140	1,097,366	(828,911)	191,585	1,731,180
Designated Funds	213,548	-	-	-	213,548
Total Unrestricted Funds	1,484,688	1,097,366	(828,911)	191,585	1,944,728
Group					
Unrestricted Funds	1,273,655	1,218,224	(841,223)	191,585	1,842,241
Designated Funds	213,548	-	-	-	213,548
Total Unrestricted Funds	1,487,203	1,218,224	(841,223)	191,585	2,055,789
Charity & Group – Restricted Funds					
Project Mexico City	-	174,000	(1,458)	-	172,542
Kicks/Disability	12,350	460,988	(484,082)	43,601	32,857
City Careers & Princes Trust	20,504	31,130	(71,230)	-	(19,596)
Soccer Schools	(24,073)	60,345	(59,295)	-	(23,023)
Cityzens Giving Project	(290)	-	-	-	(290)
BTEC Ashton College	(7,177)	66,473	(75,479)	16,183	-
CFG Young Leaders Trips	-	74,345	(75,965)	-	(1,620)
Primary Stars	(8,694)	493,855	(476,850)	-	8,311
City Thrive	8,439	101,814	(120,814)	-	(10,561)
City Ready	-	-	(42,469)	-	(42,469)
BTEC Connell College	8,770	156,651	(140,313)	(25,108)	-
BTEC Oldham College	42,440	154,800	(131,855)	(65,385)	-
Inspires	8,536	249,577	(276,057)	17,944	-
Pitches Programme	2,067	784,853	(699,597)	-	87,323
City Play	33,514	350,723	(368,615)	-	15,622

Notes to the Financial Statements

Continued

4 - FUNDS RECONCILIATION – PREVIOUS YEAR CONTINUED

	Bal b/fwd 01/09/22	Income	Expenditure	Transfer Between Funds	Bal c/fwd 31/08/23
Charity & Group – Restricted Funds Continued	£	£	£	£	£
City Lifestyles	5,975	-	-	-	5,975
BTEC Cheadle College	(14,540)	88,737	(71,585)	(2,612)	-
MMU Degree	89,830	242,148	(155,770)	(176,208)	-
Water Project	(664)	-	-	-	(664)
Veterans Project	6,729	2,083	(366)	-	8,446
Christmas Campaign	(12,543)	10,000	(11,808)	-	(14,351)
Nothing Ventured	1,160	-	-	-	1,160
Total Restricted Funds	172,333	3,502,522	(3,263,608)	(191,585)	219,662
Total Funds – Charity & Group	1,659,536	4,720,746	(4,104,831)	-	2,275,451

Transfer between funds

Negative restricted fund balances are supported by the unrestricted funds. Transfers in the year represent the use of unrestricted funds to fund certain of the costs of restricted fund projects.

Designated funds

Where fundraising initiatives are held specifically for an existing or new programme it may be required that these funds will be ring-fenced for the following years and classed as designated funds in the unrestricted reserves.

Notes to the Financial Statements

Continued

4 - FUNDS RECONCILIATION: RESTRICTED FUNDS

Kicks/Disability - To create a strong, safe and more respectful community by developing young people's potential through the power of sport. This programme now also incorporates both our Disability and Women's projects. Providing a range of sporting opportunities for young people with disabilities in school and out of school to include football, rugby, athletics & netball and to engage with Women & Girls in the local community to enable them to take part in sport.

Primary Stars - The Premier League Schools Sport Programme is a high-quality series of bespoke programmes that meet individual needs and requirements of Primary Schools in Manchester

Connell College (BTEC) - A two-year B-Tec course in partnership with Connell College, a Level 3 Extended Diploma in Sport for 16–19-year-olds.

Oldham College (BTEC) - A two-year B-Tec course in partnership with Oldham College, a Level 3 Extended Diploma in Sport for 16–19-year-olds.

Cheadle College (BTEC) - A two-year B-Tec course in partnership with Cheadle College, a Level 3 Extended Diploma in Sport for 16–19-year-olds.

Ashton College (BTEC) - A two-year B-Tec course in partnership with Ashton College, a Level 3 Extended Diploma in Sport for 16–19-year-olds.

Inspires - Using MCFC as an example of a business providing young people with an OCR accredited Entry Level 3 Business & Enterprise qualification. 21 hours' project delivery per cohort of students using a flexible delivery model at schools or the Etihad stadium.

City Play - The programme covers the EYFS curriculum delivered for all sessions. Sessions to include physical development, communication and language, personal, social and emotional development and links to cross curricular such as shape space and measure and phonetical sounds. Cover key elements of the prime areas of the EYFS National curricular:

City Thrive - City Thrive provides mental health support for all of City in the Community's participants aged up to 25. The project blends specially adapted football sessions with one-to-one mentoring and group workshops on mental health awareness.

City Careers & Princes Trust - An employment programme for young people aged 16-24 who are not currently in employment, education or training.

City Lifestyles - The programme is designed to encourage children to make Healthy choices from an early age by supporting families to develop their skills and confidence when preparing and cooking meals.

Soccer Schools - Soccer schools is a free holiday provision, providing a safe place to play football and a free meal each day. Soccer schools is supported by HAF to help combat holiday hunger.

CFG Young Leaders Trips - Internationally, CITC uses its experience to support global communities through shared learnings and practice, on behalf of Manchester City.

Notes to the Financial Statements

Continued

4 - FUNDS RECONCILIATION: RESTRICTED FUNDS

Continued

City Ready - CITC's City Ready sessions utilise a blended approach to support, delivering a combination of classroom-based group workshops and outdoor physical activity sessions to educate participants in areas such as mental wellbeing and employability. Alongside this provision inside the prison, participants are also offered 12-weeks of bespoke mentoring with CITC's specialist mentors, which aims to support their reintegration into communities across Greater Manchester.

Pitches Programme/Healthy Goals - Healthy Goals is a City Football Group (CFG) wide initiative to raise funds for CITC and invest them into creating safe, inclusive spaces to play for young people.

MMU Degree - A work-based learning degree delivered in partnership with Manchester Metropolitan University, equipping students with coaching and leadership skills through academic study and practical experience.

Blue Run - The Blue Run is a CITC fundraising event, whereby Manchester City fans of all ages and abilities take part in a 5km or a 2.5km fun run around the Etihad Stadium whilst being covered in blue paint powder

Notes to the Financial Statements

Continued

5 - NET MOVEMENT IN FUNDS

	2024	2023
	£	£
Fees payable to the company’s auditors for the audit of the company’s annual accounts	47,800	44,400
Fees payable to the company’s auditors for other services to the group:		
The audit of the company’s subsidiaries pursuant to legislation	10,000	10,000
Taxation compliance services	2,940	2,150
Hire of assets – operating leases	12,316	10,301

Notes to the Financial Statements

Continued

6 - ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

The average number of full-time persons employed by the Charity (including Trustees) during the financial period was 76 (2023- 73). An average of 36 part-time/casual staff (2023 - 31) were also employed during the period. There were no staff employed by the Trading Company.
The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	2,574,487	2,213,476
Social security costs	234,388	200,001
Other pension costs	214,815	166,633
Total	3,023,690	2,580,110

The charity trustees were not paid or received any other benefits from employment with the charity or its subsidiary in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Notes to the Financial Statements

Continued

6 - ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

Three employees received emoluments for the period in excess of £60,000 (2023: 4). Pension contributions were made to the employees during the period of £46,122 (2023: £9,956). There was one termination payment made for a Key Management position in 2024, total £87,771 (2023 - £0)

	2024	2023
	No. of employees	No. of employees
£110,001-£120,000	1	0
£70,001 - £80,000	1	1
£60,001 - £70,000	1	3
Total	3	4

The key management personnel of the parent charity, comprise the trustees, the CEO of City in the Community, Head of Finance, Head of Operations, Head of Partnerships & Fundraising, Head of People & Culture, and the Head of Communications. The total employee benefits of the key management personnel for the charity were £48 4,065 (2023: £414,268) and pension costs of £64,297 (2023: £15,663).

7 - TAXATION

The Charity raises and utilises funds, subscriptions and donations to meet its charitable objectives promoting youth football and educational facilities. The Charity does not trade for profit. As stipulated in the Charity's articles the assets remaining on the winding up or dissolution would not be distributed to members but given to another charitable institution with similar objectives, consequently, any operating surpluses are considered exempt from corporation tax. The Charity enjoys charitable status and so is not liable to UK corporation tax on bank interest received.

Notes to the Financial Statements

Continued

8 - INVESTMENTS

	2024	2023
	£	£
Investments – subsidiary	1	1

The company owns 100% of the shares of its subsidiary company Manchester City FC CITC Foundation Trading Company Limited, a Company incorporated in England & Wales, with the same registered office as its parent, registration number 08037713. At the year end, the company had net assets of £50,688 (2023: net assets £104,353). For the period ended 31st August 2024 the company had turnover of £353,008 (2023: £164,666) and made a profit of £292,643 (2023: profit £152,352). The principal activity of the company is to receive sponsorships from external companies.

9 - DEBTORS: DUE LESS THAN ONE YEAR

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade debtors	67,822	192,036	37,089	56,036
Prepayments	7,523	6,442	7,523	6,442
Amounts owed by related parties	-	250	-	250
Taxes and social security	-	-	-	-
Accrued income	123,247	4,933	61,025	4,933
Total	198,592	203,661	105,637	67,661

Amounts owed by group and related parties are interest free and repayable on demand.

Notes to the Financial Statements

Continued

10 - CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade creditors	23,491	18,399	17,250	18,399
Taxes & social security	70,077	47,521	69,670	69,151
Amounts owed to related parties	-	(32)	-	(32)
Accruals	348,942	281,419	324,459	270,170
Deferred income (note 12)	315,358	752,446	270,246	709,113
Total	757,868	1,099,753	681,625	1,066,801

There were no secured balances included in creditors.
Amounts owed to Group and related parties are interest free and payable on demand.

Notes to the Financial Statements

Continued

12 - DEFERRED INCOME

Deferred income represents sponsorship/grant income received in advance from various sponsors/funders and is outside the control of the charity.

Deferred income	Group	Charity
	£	£
Balance as at 1 September 2023	752,446	709,113
Amounts received and deferred in the year	2,211,873	2,228,253
Amounts released to incoming resources in the year	(2,648,961)	(2,521,459)
Balance as at 31 August 2024	315,358	415,905

Notes to the Financial Statements

Continued

13 - ANALYSIS OF TOTAL FUNDS

Analysis of total funds - Group	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Fixed assets	-	-	-	-	-	-
Current assets	2,430,738	606,683	3,037,421	2,765,785	609,419	3,375,204
Creditors falling due within one year	(288,310)	(469,558)	(757,868)	(709,996)	(389,757)	(1,099,753)
Creditors falling due after more than one year	-	-	-	-	-	-
Total	2,142,428	137,125	2,279,553	2,055,789	219,662	2,275,451

Analysis of total funds - Charity	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Fixed assets	1	-	1	1	-	1
Current assets	2,303,806	606,683	2,910,489	2,621,772	609,419	3,231,191
Creditors falling due within one year	(212,067)	(469,558)	(681,625)	(677,044)	(389,757)	(1066,801)
Creditors falling due after more than one year	-	-	-	-	-	-
Total	2,091,740	137,125	2,228,865	1,944,729	219,662	2,164,391

The charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own profit and loss account. The surplus for the period dealt with in the accounts of the charity is £ 64,473 (2023: £507,369).

Notes to the Financial Statements

Continued

14 - OPERATING LEASE COMMITMENTS

At 31 August 2024 the charity had annual commitments under non-cancellable operating leases as follows

	2024	2023
Other:	£	£
Amounts due within one year	18,357	9,784
Amounts due between one and five years	36,552	2,999
Total	54,909	12,783

There are no other commitments at the current and prior year end.

Notes to the Financial Statements

Continued

15. RELATED PARTY TRANSACTIONS

The Trustees consider that Manchester City Ltd and its subsidiaries Manchester City Football Club Ltd, City Football Marketing, City Football Group and City Academy are related parties of the Charity by virtue of significant influence.

The relationship between the charity and Manchester City Football Club is defined in a signed SLA.

The Charity receives support from Manchester City Football Club Ltd and City Football Group to the extent that office premises and use of the football pitches at the CFA site are provided free of any charges. In addition, the football club provides in-kind support of key personnel from a range of departments within the organisation to support the activities of the charity. The monetary value of the donated services is estimated at £191,948 (previous year £262,652). In addition, the football club provides in-kind support of key personnel from a range of departments within the organisation to support the activities of the charity, however it is not possible to value this support. At, 31 August 2024 £700 was owed to the Charity (2023: £250).

S Cliff is an employee of City Football Group Limited. S Cliff is company secretary of City Football Group Limited and Manchester City Football Club Limited.

The 2023/24 reporting period included the following financial support from City Football Group to Charity (2024 - £273,594, 2023 - £378,561):

- £45,000 matched donation towards our Healthy Goals Campaign. (2023 - £125,000)
- £75,000 matched donation towards our Christmas Campaign (2023 - £75,000)
- £125,000 donation to deliver as part of the Young Leaders Training Programme, taking place across the globe during the year (2023 - £100,000)
- £28,594 as various donations as part of other Fundraising activities (2023 - £0)

The 2023/24 reporting period included the following financial support from City Football Marketing to Charity (2024- £450,2023- £6,000):

- £450 Staff costs for CFG Fanzone Sessions

The 2023/24 reporting period included the following financial support from the Club to Charity (2023 - £74,588, 2023 - £175,269):

- £4,613 staff costs for CFG Fanzone sessions
- £16,500 contribution from Safeguarding Department towards CITC Safeguarding Manager role (2023- £16,000)
- £700 entry fee paid to our Blues on the Green golf tournament in 2024 (2023- £1000)
- £52,325 ticket sales for KDB event
- £450 donation from U19 UEFA league

The 2023/24 reporting period included the following financial support from the Academy to Charity (2024 - £700, 2023 - £0):

- £700 entry fee paid to our Blues on the Green golf tournament in 2024 (2023- £0)

Notes to the Financial Statements

Continued

15. RELATED PARTY TRANSACTIONS CONTINUED

T N Pitchon is an employee of City Football Group Limited.

D Wilson is an employee of Manchester City Football Club.

The Gift Aid amount transferred from Manchester City FC CITC Foundation Trading Company Limited to Manchester City FC City in the Community Foundation was £ 346,307 (2023: £50,515).

One of the Trustees, Kevin Parker is the General Secretary of the Manchester City Official Supporters Clubs, which have made donations to the charity in this period, of £18,318 (2023: £18,218).

No other Trustees financially contributed to or received any funds from the Charity.

See note 6 for details of remuneration paid to trustees.

CONTROL

The Charity is limited by guarantee and therefore does not have any share capital. Any liability of its members is restricted to £10 per member.