

# City to City UK

Report and Accounts

Year ended 30 June 2024

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**City to City UK**  
**CHARITY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**Trustees** Neil MacMillan (resigned July 2024)  
Jonathan Wright  
Lourens Du Plessis  
Lindsay Hall

**Key Staff** Neil Powell

**Governing Document** Constitution dated 27 June 2016

**Charity Registration Number** 1167859

**Principal Address** 116-118 Walworth Road  
London  
SE17 1JL

**Independent Examiner** Sarah Crispin ACA  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

**Bankers** Lloyds Bank  
Caxton Gate  
3 Corporation St  
Birmingham  
B2 4LP

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City to City UK

## TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 30 June 2024

The trustees have pleasure in submitting the Report and Accounts for the period.

### **Objects of the charity**

The charity is a charitable incorporated organisation and is governed by its Constitution. The objects of the charity, as set out in the governing document are:

a) the advancement of the Christian faith in accordance with the statement of faith exclusively by facilitating the charitable activities of the fellowship; and b) such other charitable objects as shall, in the opinion of the charity trustees further the work of the fellowship

### **Summary of the charity's main activities and achievements**

To further the above objects and vision, the charity's main activities and achievements were as follows:

#### **Overview of Activities**

From July 2023 to June 2024, City to City Uk through its work as *The London Project* has enjoyed a fruitful year of fostering gospel renewal across the capital. Our work has centred on catalysing collaboration among churches, supporting church planters, and equipping Christians to engage meaningfully within London's diverse communities. This period has been marked by steady progress, warm partnerships, and a shared passion for seeing healthy, gospel-centred churches flourish. Here's a snapshot of our journey over the past twelve months.

#### **Leaders Dinners**

The year began in July 2023 with a continuation of our table dinners bringing leaders from different parts of the church together across London's 25+ evangelical denominations and networks. A south-asian leaders dinner was held in September 23. A British leaders dinner November 23, and in 2024 dinners for Middle Eastern, South Korean, Afro-Caribbean, East Asian, and prayer leaders were held. Across these dinners we ate with around 348 church leaders, representing 142 churches, and 57 parachurch organisations.

These built on the momentum of our ongoing conversations and connections—now exceeding 580 leaders representing over 240 churches. The focus was on prayer and partnership, laying the groundwork for collaborative efforts to multiply congregations and reach new corners of the city.

Spring marked a high point with our ***Together for London*** Dinner held on 18th May. This flagship event brought together 400 leaders, from 250 churches, 50 ethnicities and 25

networks. All 32 of London's boroughs were also represented. We spent the evening in fellowship with one another, praying for the church, and lifting our eyes to see the whole city. One leader described it as 'a taste of what unity can achieve', another said 'I think we are on the brink of something exciting', another 'I'm not sure I've ever been in a gathering like it. So encouraging'.

## Training

Autumn 2023 saw us deepen our commitment to resourcing church planters and leaders. We ran our learning community 'Center Church Unpacked' from September, developing what had been a book club into a more thorough training course. From October we ran a Faith & Work learning Community for Church leaders to grow in how they disciple their churches to grow in their workplaces. Over the winter we planned ahead for what training, reflecting on our DNA and what needs we hear from church leaders. It made sense to not only have overview training like Center Church Unpacked, but in depth training for the different strands of our DNA: Gospel depth, Contextualisation to the city, and Collaborative movement. This led us to plans and preparations to run further 'Gospel Fluency' and 'Culture and context' communities, to start in the next financial year. It also led us to begin plans to develop a brand new training on 'Kingdom Collaboration'. Across these learning communities in 23/24 we **trained 55 Church leaders**.

To strengthen this training work we expanded our training team, training up new church leaders to help run learning communities through City to City Europe's Train the Trainer Training. These leaders are all in existing church ministry, and give their time to serve a movement of the Gospel in the city. **In 23/24 we trained 13 of these trainers** from a wide range of cultural backgrounds, including Africa, Asia, the Middle East, Latin and North America, South Korea and Japan. Despite this we identified further need to grow this team and began identifying further leaders to undertake a Train the Trainer course ran by us independently of City to City Europe and the beginning of the next financial year.

One leader said 'Being part of Center Church has fueled my passion for church planting in cities. It has been great to think through urban church planting with other like-minded church leaders and to support each other on this exciting journey'.

Throughout the year, our small but dedicated team has worked from the hub office in Clerkenwell. We've been immensely grateful for the generosity of our supporters and the enthusiasm of our partners, whose involvement has fuelled this season of growth. As we look back on this past twelve months, we're encouraged by the steps taken toward a tipping point of renewal in London. We remain eager to see this gospel movement deepen and spread in the year ahead.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

### **Structure, Governance and Management**

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to a senior management team led by the executive director. New trustees are recruited and appointed by the existing trustees, by a majority vote.

### **Financial review**

During the 12 months to June 2024, total income was £359,841 with total expenditure £414,477, resulting in a deficit of £54,636. The increased expenditure is a result of the London Project's activities significantly taking off, compared to the prior period when mainly initial and preparatory work had been undertaken. At the period-end, the charity held negative restricted reserves of £3,087, and positive unrestricted reserves of £758. While there was an overspend on restricted reserves, this relates primarily to activities funded by City to City Global and City to City Europe, for which the trustees have recourse in order to make good the activities funded in excess of available resources to date.

### **Reserves policy**

The trustees have agreed a minimum reserve policy that takes into account fixed commitments of various kinds, so as to allow the charity to pursue other sources of funding in case of a sudden and catastrophic reduction in funding, or to wind up the charity in an orderly manner. The calculated minimum requirement at 30 June 2024 was £50,008. The financial review for the 12 months ending June 2024 shows that our reserves stood at a negative £2,329, significantly below the minimum requirement of £50,008 outlined in our reserves policy as of 30 June 2024.

This shortfall indicates that we have not fully complied with our reserves policy, primarily due to the increased expenditure driven by the London Project's expanded activities, and an unexpected shortfall in donations received by the charity in a difficult economic climate.

The trustees recognise that this does not meet the agreed minimum threshold designed to safeguard against funding disruptions or ensure an orderly wind-down if needed, in addition to the fact that there are negative reserves. We also recognise the need to address this gap and are committed to improving our financial position in the coming year. By prioritizing fundraising efforts and carefully managing expenditure, we aim to build our reserves back towards to the policy-compliant level through FY25/26, ensuring greater stability and resilience for the charity's future operations.

Despite the challenging financial situation, the trustees are confident that the charity remains a going concern. The trustees have taken robust steps to reduce spending, including by drastically reducing staffing costs from the 2024/25 financial year. The charity remains cash-flow

positive through our forecast period, able to pay bills as they become due, and the negative reserves are primarily due to certain non-current accruals. Furthermore, the trustees are assured of the continued support of City to City Global (currently the primary funder of City to City UK), and have a renewed close relationship with City to City Europe. There is unanimity of opinion between the various stakeholders as to the importance of City to City UK's work in London (through its primary activity, the London Project) and they are committed to ensure the continued viability of the charity.

### **Key risks and uncertainties**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

### **Responsibilities of trustees under charity law**

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (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.

### **Approval**

This report was approved by the trustees and signed on their behalf by:

  
Jonathan Wright (Apr 29, 2025 16:28 GMT+1)

Jonathan Wright  
Date: Apr 29, 2025

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF**

**City to City UK  
(‘the Charity’)**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 30 June 2024 on pages 7 to 15 following, which have been prepared on the basis of the accounting policies set out on pages 9 to 10.

**Responsibilities and basis of report**

As the charity's trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

*Sarah Crispin*  
Sarah Crispin (Apr 29, 2025 17:25 GMT+1)

Sarah Crispin ACA  
Institute of Chartered Accountants in England and Wales

Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: Apr 29, 2025

**City to City UK**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	3	-	359,841	359,841	434,472
<b>Total income and endowments</b>		<u>-</u>	<u>359,841</u>	<u>359,841</u>	<u>434,472</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	4	-	410,475	410,475	423,484
Raising funds	5	-	4,002	4,002	22,572
<b>Total expenditure</b>		<u>-</u>	<u>414,477</u>	<u>414,477</u>	<u>446,056</u>
<b>Net gains/(losses) on investments</b>		-	-	-	-
<b>Net income/(expenditure)</b>		<u>-</u>	<u>(54,636)</u>	<u>(54,636)</u>	<u>(11,584)</u>
<b>Transfers between funds</b>	12	-	-	-	-
<b>Net movement in funds</b>		<u>-</u>	<u>(54,636)</u>	<u>(54,636)</u>	<u>(11,584)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		758	51,549	52,307	63,891
<b>Total funds carried forward</b>	12	<u>758</u>	<u>(3,087)</u>	<u>(2,329)</u>	<u>52,307</u>

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

All income and expenditure derive from continuing operations.

The notes on pages 9-14 form part of these accounts.



**City to City UK**  
**BALANCE SHEET**  
**AS AT 30 JUNE 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 30-Jun 2024 £	Total Funds 30-Jun 2023 £
<b>CURRENT ASSETS</b>					
Debtors	8	-	12,575	12,575	12,575
Cash at bank and in hand	9	758	3,972	4,730	63,460
		758	16,547	17,305	76,035
<b>CREDITORS: Amounts falling due within one year</b>					
	10	-	(19,634)	(19,634)	(23,728)
<b>Net current assets / (liabilities)</b>		<u>758</u>	<u>(3,087)</u>	<u>(2,329)</u>	<u>52,307</u>
<b>Total assets less current liabilities</b>		<u>758</u>	<u>(3,087)</u>	<u>(2,329)</u>	<u>52,307</u>
<b>TOTAL NET ASSETS</b>		<u>758</u>	<u>(3,087)</u>	<u>(2,329)</u>	<u>52,307</u>
<b>FUND BALANCES</b>					
Unrestricted Funds	12				
General funds		758	-	758	758
		758	-	758	758
Restricted Funds		-	(3,087)	(3,087)	51,549
		<u>758</u>	<u>(3,087)</u>	<u>(2,329)</u>	<u>52,307</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Jonathan Wright  
JOnathan Wright (Apr 29, 2025 16:28 GMT+1)

Jonathan Wright

Date: Apr 29, 2025

Charity number: 1167859

The notes on pages 9-14 form part of these accounts.

**City to City UK**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**1 Statutory Information**

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

**2 Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Expenditure on raising funds comprises the costs incurred on 'Advancement' activities which aim to increase financial support for the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £2,000 and the item is expected to benefit the charity over more than one accounting period. The charity currently has no fixed assets.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

**City to City UK**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**2 Accounting Policies (cont.)**

- g) Taxation  
The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.
- h) Financial instruments  
The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).
- i) Exemption from preparing a cashflow statement  
The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.
- j) Critical accounting estimates and areas of judgement  
The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

**3 Donations**

	2024	2023
	£	£
Donations of cash and similar	38,934	62,400
Other grants receivable	320,907	372,072
	<u>359,841</u>	<u>434,472</u>

**4 Charitable expenditure**

	2024	2023
	£	£
<b>a Costs incurred directly on specific activities</b>		
Staff costs including travel & subsistence (note 6)	256,740	276,267
Contract & seconded staff costs	53,568	56,151
Engagement activities	47,822	48,329
City to City Global activities	5,423	-
Theological vision	-	2,154
Training & coaching	147	905
City to City activities (excluding staff costs)	-	140
Communication	218	234
	<u>363,919</u>	<u>384,180</u>
Grants payable (note 4c)	-	2,500
	<u>363,919</u>	<u>386,680</u>

**4 Charitable expenditure (cont.)**

	2024	2023
	£	£
<b>b Costs incurred on support &amp; administration</b>		
Governance costs		
Independent examiner's fee	3,720	3,540
Other	100	817
	<u>3,820</u>	<u>4,357</u>
Office running costs	28,233	28,044
Administration	8,549	4,403
Legal & professional fees	5,955	-
	<u>46,556</u>	<u>36,804</u>
<b>Total expenditure</b>	<u>410,475</u>	<u>423,484</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,720 (2023: £3,480); in addition the charity paid £988 (2023: £817) to Stewardship for payroll bureau.

**City to City UK**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**c Grants payable**

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	2,500	-	2,500
	<u>2,500</u>	<u>-</u>	<u>2,500</u>

The charity's principal grants to institutions comprised:

	2024 £	2023 £
Reality Church London	-	2,500
	<u>-</u>	<u>2,500</u>

**5 Cost of raising funds**

	2024 £	2023 £
Advancement activities and events	4,002	22,572
	<u>4,002</u>	<u>22,572</u>

**6 Analysis of staff costs, the cost of key management personnel and trustee remuneration**

The average monthly number of employees during the period was 5.5 (2023: 6).

One member of staff received remuneration at a rate of between £80,000 and £90,000 per annum (2023: 1)

The charity's key management comprise the trustees and the key staff named on the Charity Information page. During the year, key management received employment benefits totalling £89,368 (2023: £85,358)

**7 Acting as agent**

On occasion the charity receives money on behalf of other charities, which it banks and then pays out to these charities. This income is received as agent for these other charities and the income, and the related payments, are excluded from the Statement of Financial Activities. Any income received as agent that has not been paid by the year end is recognised as creditors.

During previous years the charity acted as agent for 2020 Birmingham and, in that capacity:

- a) at the year end the charity owed £7,632 (2022: £7,632) to 2020 Birmingham

**8 Debtors**

	2024 £	2023 £
Other debtors	12,575	12,575
	<u>12,575</u>	<u>12,575</u>

**9 Cash at bank and in hand**

	2024 £	2023 £
Cash at bank with immediate access	4,730	63,460
	<u>4,730</u>	<u>63,460</u>

**10 Creditors: liabilities falling due within one year**

	2024 £	2023 £
Pension creditor	1,412	1,056
Accruals	10,590	15,040
Other creditors	7,632	7,632
	<u>19,634</u>	<u>23,728</u>

**City to City UK**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**11 Pension commitments**

During the year employer's pension contributions totalling £15,975 (2023: £18,571) were payable to defined contribution personal pension schemes. Pension contributions owing at the balance sheet date were £1,412 (2023: £1,056).

**12 Funds**

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>General Unrestricted Funds</i>	758	-	-	-	-	758
Total Unrestricted Funds	758	-	-	-	-	758
<i>Restricted Funds</i>						
London Project	39,379	325,552	(368,536)	(8,937)	-	(12,542)
Faith & Work Fund	8,964	11,368	(13,754)	-	-	6,579
City to City Europe fund	-	1,053	(1,862)	808	-	-
City to City Global fund	329	-	(5,423)	5,094	-	-
Church Planting Fund	2,876	-	-	-	-	2,876
Leaders Dinners	-	21,868	(24,903)	3,035	-	-
	51,549	359,841	(414,477)	-	-	(3,087)
Aggregate of funds	52,307	359,841	(414,477)	-	-	(2,329)

The transfers referred to above were made for the following reasons:

- From the London Project to City to City Global & City to City Europe funds to cover these activities. The grant agreement for the London Project allows for these activities to be funded from London Project funds.
- From the London Project to the Leaders Dinner fund to cover the deficit on this activity which is part of the London Project.

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2024
	General funds £	Designated funds £	£	£
Debtors	-	-	12,575	12,575
Cash at bank and in hand	758	-	3,972	4,730
Creditors falling due within one year	-	-	(19,634)	(19,634)
	758	-	(3,087)	(2,329)

**City to City UK**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**12 Funds (cont.)**

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	758	-	-	-	-	758
<b>Total Unrestricted Funds</b>	<b>758</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>758</b>
<i>Restricted Funds</i>						
London Project	62,122	385,675	(405,595)	(2,823)	-	39,379
Faith & Work Fund	-	11,782	(2,817)	-	-	8,964
City to City Europe fund	-	11,348	(14,171)	2,823	-	-
City to City Global fund	-	23,802	(23,473)	-	-	329
Church Planting Fund	1,011	1,865	-	-	-	2,876
	<b>63,133</b>	<b>434,472</b>	<b>(446,056)</b>	<b>-</b>	<b>-</b>	<b>51,549</b>
<b>Aggregate of funds</b>	<b>63,891</b>	<b>434,472</b>	<b>(446,056)</b>	<b>-</b>	<b>-</b>	<b>52,307</b>

**Analysis of net assets by fund**

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		<u>Restricted funds</u>	<u>2023</u>
	<u>General funds</u>	<u>Designated funds</u>	<u>funds</u>	<u>£</u>
	£	£	£	£
Debtors	6,300	-	6,275	12,575
Cash at bank and in hand	(5,542)	-	69,002	63,460
Creditors falling due within one year	-	-	(23,728)	(23,728)
	<b>758</b>	<b>-</b>	<b>51,549</b>	<b>52,307</b>

**Restricted Funds**

The London Project fund is for "The London Project" initiative which seeks to catalyse gospel initiatives in the city.  
The City to City Europe & City to City Global funds are to cover the salary costs of the CEO's time spent working on these areas of activity.  
The Faith & Work fund is to provide coaching, training resources, and consulting as desired for Faith & Work Catalyst.  
The Church Planting Fund is for the support of church planting initiatives.  
The Leaders Dinners Fund was funding received for an advancement event in May 2024.

**13 Operating lease commitments**

The charity has an operating lease for its office building. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2024 £	2023 £
Payments falling due:		
Within one year	<u>14,046</u>	<u>10,458</u>
	<b>14,046</b>	<b>10,458</b>

During the year the charity was charged £26,304 (2023: £20,792) for its operating lease.

**City to City UK**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**14 Transactions with related parties**

During the year the charity also made the following payments to, or for, related parties:

- a) Neil Powell, who is a member of key management received a rent subsidy of £5,760 (2023: £9,600) from the charity for a property occupied by that individual and used by the charity to provide accommodation for Redeemer City to City global staff working in partnership with the London Project and other charitable workers engaged in London Project related activities who would otherwise have to rent accommodation whilst in London

City to City UK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES  
FOR THE YEAR ENDED 30 JUNE 2024

	Note	Unrestricted General 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted General 2023 £	Restricted 2023 £	Total 2023 £
<b>INCOME AND ENDOWMENTS FROM:</b>							
Donations and legacies	3	-	359,841	359,841	-	434,472	434,472
<b>Total income and endowments</b>		-	359,841	359,841	-	434,472	434,472
<b>EXPENDITURE ON:</b>							
Charitable activities:	4	-	410,475	410,475	-	423,484	423,484
Raising funds	5	-	4,002	4,002	-	22,572	22,572
<b>Total Expenditure</b>		-	414,477	414,477	-	446,056	446,056
<b>Net gains/(losses) on investments</b>		-	-	-	-	-	-
<b>Net income/(expenditure)</b>		-	(54,636)	(54,636)	-	(11,584)	(11,584)
<b>Transfers between funds</b>	12	-	-	-	-	-	-
<b>Net movement in funds</b>		-	(54,636)	(54,636)	-	(11,584)	(11,584)
<b>Reconciliation of funds:</b>							
Total funds brought forward		758	51,549	52,307	758	63,133	63,891
<b>Total funds carried forward</b>	12	758	(3,087)	(2,329)	758	51,549	52,307