

Manchester City FC
City in the Community Foundation

(a company limited by guarantee)

Report and financial statements

Year ended 31 August 2021

Registered number 07447531

Registered charity number 1139229

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

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Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Reference and Administrative Details

Trustees

R K Ballantine
S R Cliff
P J D Loftus
K B Parker
T N Pitchon
S M Todd
D Wilson
V C Kloss
C Onuoha

Secretary

K Parry

Key Management

Head of Foundation	Michael Geary
Ambassador	Alex Williams
Finance	Karen Parry
Operations	Lisa McKay
Partnerships	Sam Dainty
HR	Natalie Ingham
Communications	Rachel Cummins

Registered Office

Etihad Stadium, Etihad Campus, Manchester M11 3FF

Charity number

1139229

Company number

07447531

Bankers

Barclays Bank, Manchester City Office, PO Box 357, 51 Mosley Street, Manchester, M60 2AU

Auditor

BDO LLP, 3 Hardman Street, Spinningfields, Manchester M3 3AT

Solicitors

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

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Report of the Trustees

The Trustees present their annual report and the financial statements for the year ended 31 August 2021.

Directors and Trustees

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:

Chartered Accountant	Mr Patrick Joseph Dominic Loftus
Company Director	Mr Robert Kevin Ballantine
Chief Executive Trafford Council	Ms Sara Maria Todd
City Football Group	Mr Thomas Nissim Pitchon
Manchester City FC	Mr Daniel Wilson
City Football Group	Mr Simon Richard Cliff
Company Director	Mr Kevin Barry Parker
City Football Group	Mrs Victoria Clare Kloss
Ex-Football Player	Mr Chinedum Onuoha (appointed 22/10/2021)

Governing Document

Manchester City FC City in the Community Foundation (CITC) is a recognised 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 management 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

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

Organisation

The Board of Trustees currently has nine Trustees and 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 Head of Foundation 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 team

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

Mike Green stood down as Head of Foundation in April 2021 and Michael Geary has been appointed to replace him.

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

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Report of the Trustees *(continued)*

Pay policy for senior staff

The directors consider the board of directors, who are the Trust's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust 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 16 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.

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.

Additional to the vision for the next three years, CITC has various core strategic priorities:

1. Visibility - Increasing awareness, understanding, and advocacy

- Increasing awareness, understanding, and advocacy to internal and external stakeholders through a range of communication channels and formats of information.
- Performance measured against KPI's as set out in the CITC Communications Strategy.
- Working towards the over-arching vision to become a world leading football for good charity.

Following the completion of the Communications review in 2020/21, it was recommended and approved by the board that we would invest in recruiting a new CITC Communications Manager, this recruitment was completed in January 2021 with the role reporting directly into the Head of CITC and while dual reporting into the Director of Communications, CFG. Subsequently following an initial 6-month period, we have now also recruited a Digital Communications Executive to lead on capturing and creating content particularly for use on social media platforms and the Man City website.

The Communications Manager has developed a new CITC Communications Strategy which was presented to the board of trustees in July 2021 and will be fully disseminated to the wider CITC team during the 21/22 season along with a tactical implementation plan enabling us to deliver results against our key objectives and KPI's.

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Report of the Trustees *(continued)*

2. Sustainability - Lasting long-term impact for our communities, environment, and our people

Strategically CITC believe that sustained investment into all community programmes will create sustained impact. Between September 2020 and August 2021, over £3million was invested into Manchester communities via the direct delivery of a range of community initiatives.

With the effects of the COVID pandemic still having a huge impact on many businesses and charities, it is credit to the relationships that CITC have built over many years that we were able to maintain our levels of funding during the 2020/21 financial year and subsequently maintain all staff positions within the charity both in-year and offer extensions beyond August 31st for a further 12 months.

The strategic priority of 'Sustainability' encompasses CITC's ambition 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.

We are also passionate about sustaining our people by investing in their learning and development leading to professional opportunities for progression within the charity. In order to retain talented staff and attract new talent to the organisation we are committed to regularly reviewing staff hygiene factors.

As a charity we have a final ambition related to sustainability which is to contribute towards the Club's goals for environmental sustainability aiming to be net zero by 2030.

3. Equality, Diversity and Inclusion - Ensuring equality, diversity and inclusion are at the forefront of everything we do

- Aiming to increase awareness, educate young people, and ultimately improve attitudes and behaviours related to key EDI topics and all forms of discrimination.

CITC are currently finalising a new EDI strategy specifically for the charity which aligns with the strategies and approaches of the Club, The Premier League and Manchester City Council. The strategy outlines our vision for EDI with some clear objectives and methodology on how we plan to achieve this.

Since the Club's 2018 strategy, the area of work under the heading of EDI has evolved and there are now four key priorities identified as:

- Race, Ethnicity and Heritage
- Disability
- LGBTQ+
- Gender Equality

There are significant and tangible impacts being made on the above topics already by the CITC team with the participants they work with, however we still feel we can do more and make strides forward in this area over the coming years. EDI is something that is at the heart of what we do as a charity and is the responsibility of everyone who works for CITC which is why every employee has an EDI focused annual objective.

Practically, we have developed an action group made up of staff from different teams within CITC, this group are led by the CITC HR Manager and are tasked with developing and implementing action as guided by the strategy and the CITC Leadership Team. Additionally, the Head of CITC is part of the EDI Steering Group alongside other members of the Club's leadership team. Externally, CITC are also represented on the Premier League's EDI steering and action groups.

4. Partnerships - Developing, maintaining, and retaining meaningful partnerships

- Developing, maintaining, and retaining meaningful partnerships with a diverse range of key stakeholders to support, add value to, and sustain the delivery of our community programmes and fundraising initiatives.

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Report of the Trustees *(continued)*

In July 2021, a new Senior Partnerships Manager was appointed internally to fill the vacancy created by the newly appointed Head of CITC on 1st April 2021. In addition, it was agreed by the board that additional resource in this area would allow us to maintain the quality of our partnership management whilst ensuring capacity for growth and development of new partnerships in the near future, therefore, a new role has been created for a Partnerships Officer to be recruited who will report into the Partnerships Manager.

5. CITC have a wide range of partnerships with key stakeholders, and it is essential to the success of our charity that these partnerships are sustained. Strategically, it is important that we are aligned with the strategies of our stakeholders and that we can demonstrate how we as a charity are contributing to the priorities and objectives of our stakeholders.

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. Over the last twelve months, CITC has continued to invest the wider monitoring and evaluation initiative that has been developed over recent years. This project allows the charity to review the impact of all projects on both an outputs and outcomes led framework allowing the charity to highlight the benefit created for those engaged across all community projects. The development of a robust outcome framework has been instrumental in driving this function of the charity forward while additional resource within this area has been created to support the internal team, as this continues to grow, while ensuring key information is collected, reviewed and where relevant, provided to all external partners and associated organisations. It is imperative that constant projects reviews are taking place to allow the charity to continue to learn, develop and progress across all areas.

Furthermore, 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, facilities maintenance. CITC have also invested in support resource, namely Safeguarding/IT/HR, to ensure additional support is in place for all outwardly facing staff.

Additional to the above-named support and impact demonstrated, CITC have continued to benefit from the wider CFG investment in facilities in East Manchester with a range of projects being delivered within the City Football Academy. This amounts to approximately 60 hours of football led projects on a weekly basis creating unique opportunities for young people and their families from the local communities to engage in inclusive football-led health and education projects within a world leading facility. The combination of providing access to City Football Academy facilities and our outreach work in communities across Greater Manchester in educational and leisure facilities allows us to maximise the reach and engagement with the people of our city ensuring opportunities are inclusive and accessible.

Related Parties

The Trustees consider that Manchester City Ltd and its subsidiary Manchester City Football Club Ltd are related parties of the Charity by virtue of significant influence.

Investment and Reserves Policy

Total reserves at the end of the reporting period are £1,170,837. The restricted fund amount is £34,581 and unrestricted (excluding fixed asset) reserves are £1,136,256

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 Trustee's 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.

As the charity has evolved and developed the existing policy is outdated and does not meet the needs of the charity.

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Report of the Trustees *(continued)*

With the evolving complexity of the charity's operations, which now employs in excess of 100 staff and the level of funding being drawn down to be in the region of £3m, it is important that the risk with regards to future expenditure and potential unforeseen emergencies such as an unexpected repair bill or legal costs should be mitigated.

Operational costs are also worth noting, these will be costs such as an additional staff member to cover long-term sick/absence.

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 fundraise and grow over time such as new software and systems).

Investment and Reserves Policy *(continued)*

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

The trustees aim to maintain free reserves in unrestricted (excluding fixed asset) funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

Should reserves fall above or below this threshold an explanation will be provided for Trustees and appropriate plans will be presented to bring reserves back within the threshold.

The reserves policy will be reviewed periodically 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.

In this period £151,246 was raised for the Cityzens Giving Covid Recovery Fundraising initiative. These funds will be used for our new Mental Health Programme.

Donated services

The Charity receives financial support from Manchester City Football Club Ltd 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.

In January 2019, Nissan provided 6 minivans to the Foundation for a minimum of a twelve-month period, to be used in the delivery of their programmes throughout Manchester. They initially extended this period for a further twenty-four months, and it has now been extended again until January 2022.

Achievements and Performance:

Over the past 12 months, City in the Community has continued to be innovative and adaptive to the challenges we have faced as a result of the COVID19 Pandemic, it has been increasingly important that we maintain our provisions to support local people and communities. The achievements and metrics of our work during the 2020/21 year include but are not limited to: -

- Engaged over 17,500 unique participants (57% male & 43% female)
- Delivered over 18,000 community sessions totalling over 324,000 face to face contacts
- Led an all staff volunteering initiative where over 100 staff collectively gave their time to sort, pack and distribute over 45,000 essential items including food, clothes, toys and toiletries to 10 local charities supporting homeless people, families in need, and children's homes.

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Report of the Trustees *(continued)*

- Donated over 5000 Christmas presents, one for every child attending primary school in the East Manchester area and every child in foster care in Manchester
- Provided 600 families across Manchester with a Christmas Day meal for up to 6 people
- Supported the delivery of an online young leader summit while delivering training in over 14 cities globally.
- Provided over 170 local young people with qualifications including 18 degree graduates
- Provided over 4,600 free healthy meals
- Provided over 2,600 hours of free football
- 95% of participants improving physical health/ wellbeing (Primary Stars)
- 27% improvement in mental health/ wellbeing (Inspires)
- 79% of participants feeling inspired and engaged (City Kicks)
- 80% of participants who have developed their skills & knowledge (Inspires)

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Report of the Trustees *(continued)*

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 the one-year or multi-year grant. Grants 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.

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 Trust that would permit the Trust 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

Donations includes monies raised by Manchester City FC City in the Community Foundation, payable to:

£10,000 of Aldi food vouchers donated to local schools

£2,500 Real Food, Wythenshawe Community Housing Group to provide Christmas meals to the local community

£450 CITC Melbourne for Covid Recovery Programme

£4,750 Manchester FA to support the purchase of defibrillators locally

£2,500 Bridging the Gap to provide Christmas meals in the local community

£60,880 of donated laptops to local schools

£29,016 of donated data for laptops in local schools

£11,447 of donated toys/books for Christmas presents in the local community

Financial Review

The financial year runs from 1st September 2020 to 31st August 2021. This period has shown an increase in income from the previous year. This is mainly due to the increase in our BTEC provision at Connell, Ashton, Cheadle and Oldham Colleges, there was also an increase in numbers for the Degree programme at Manchester Metropolitan University. Fundraising has also seen a rise with many local and global donations and grants for our Covid Recovery Project.

Please see Going Concern regarding the financial impact from Covid-19.

The Trustees report a net surplus in funds for the period of £487,045 (2020: £45,883). Total income for this period came to £3,390,732 (2020: £3,149,278).

Trading

The Trading Company was formed in April 2012.

The purpose of the Company is to enable the Foundation to sell signed merchandise and to receive Sponsorships from external companies.

The profits from this Company will be gifted to the Foundation.

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Report of the Trustees *(continued)*

During the year under review, the Trading Company has continued with the sponsorships from PZ Cussons, Ubtech and Music Magpie. There has also been a new sponsorship from CSM Sport & Entertainment.

Fundraising

All Fundraising is carried out internally by two members of staff and supported by the wider team. We would normally have 5 main fundraising events each year and 4 to 5 small events which take place on some of the matchdays. The main events are advertised on Just Giving to enable participants to raise funds on-line. The smaller events are raffle ticket sales at Matchdays. All proceeds of these events are unrestricted funding for the Foundation.

City Football Group launched a Fundraising for Recovery project which CITC were part of. We launched a Global Giving site and raised funds which was in turn match-funded by City Football Group as part of their initiative to support the local community and for the launch of our new Mental Health Programme.

Plans for the Future

Physical & Mental health and wellbeing of youth and young people in Manchester will be a core focus for CITC in the coming years under the headline of 'Empowering better lives through football'.

Additionally, investing in and creating 'Safe Spaces to Play' across Manchester has been identified through stakeholder engagement and feedback as a priority they would like to see CITC focus on.

In line with our vision to be world leading we will also be focusing some of our plans on quantifying and subsequently striving to become recognised as a world leading football for good charity including a focus on: -

- Creating a world class working environment: leading edge technology, organisational infra-structure, talent pathways, governance processes, culture, placing EDI at the heart of our operation.
- Bringing the voices of young people and beneficiaries to the forefront of everything we do.
- Developing continuous innovation and IP in community football (curricula enhancement, codifying what's working and what's not, building a culture of continuous learning, measuring and communicating our impact better).

Going Concern

From September 2021 we have been able to deliver all of our programmes face to face, as Government restrictions have been gradually lifted. Our Blues on The Green event was also able to take place, as will the other fundraising events that we have planned for 2022. We have put contingencies in place if further restrictions are put back in place, to enable us to continue with delivery of the programmes and achieve our fundraising targets.

We have worked on our cashflow forecast and projections and subjected the budgets / cash flow forecasts to worst case scenarios to stress test the forecast and assumption in place. We have assumed reduce rates of revenue and in other scenario's we looked at reduced revenues and expenses. We have also taken our learnings from last year and the support we received from our partners. The trustees have considered the income and expenses as shown below;

We have performed a reverse stress test exercise which has indicated that the funds currently in the bank at the end of January 2022, c£2.4m, based on the forecasted levels of expenditure this would provide the charity with sufficient funds until September 2022 if no further funding was received. But as forecasted we have contracts in place to receive further funding up to the end of August to the value of £1.06m which would take us to February 2023. Also, we have contracts in place from September 2022 to the value of £837k which would provide the charity with sufficient funds up to June 2023. There is also potentially £215k of additional fundraising and other unsecured income to come in before August 2022 and £1.3m from September 2022 which we are awaiting confirmation, this includes the Premier League funding which we expect to receive.

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.

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Report of the Trustees *(continued)*

Income

Premier League - Management is expecting the contracted income to be received as planned in the next 12- month period which, delivery has been ongoing and regular updates have been provided to Premier League.

Schools Sport Programme and other activities - The charity has been able to provide both face to face and online activities, we have also been able to support with IT and holiday hunger at various schools to enable us to continue to deliver their income activities. Trustees are expecting income levels for the 12-month period, to be revised to take into account current and forecasted SLA's signed. We are hopeful there will be an increase in schools signing up to the programmes for the forthcoming academic year.

EFSA Linked Grants – Trustees are expecting this income to continue for the 12- month period as these have already been received by the Universities and Colleges and is government backed funding along with the Universities/Colleges continuing their curriculums as planned.

Expenditure

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

Travel and Vehicle – Trustees have assumed a reduction in this expenditure due to the travel restrictions in place, even when lockdown lifts, and move more toward virtual / online interactions and each coach having single school delivery.

Nevertheless, considering the uncertainties described above, the trustees have a reasonable 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.

Governance Code

The trustees have adopted the Charity Commission Governance Code of Conduct.

We have also completed and met the terms of the Premier League's Capability Code of Practice. There are 14 areas this policy covers; Structure, Affiliated Club, Governance & The Board, People, Strategy, Safeguarding, Finance, Equality, Diversity & Inclusion, Data Protection, Risk Management, Health & Safety, Incident Reporting, Impact, Communications. This is specifically for us to achieve the Premier League funding.

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

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Report of the Trustees (continued)

Principal Risks and Uncertainties

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to finances and working with young people. They are satisfied that systems are in place to anticipate their exposure to major risks

Potential risk	Potential impact	Mitigate risk
Budgetary control and financial reporting	• budget does not match key objectives and priorities	• link budget to business planning and objectives
	• decisions made on inaccurate financial projections or reporting	• monitor and report in a timely and accurate way
	• decisions made based on unreliable costing data or income projections	• use proper costing procedures for product or service delivery
	• inability to meet commitments or key objectives	• ensure adequate skills base to produce and interpret budgetary and financial reports
	• poor credit control	• agree procedures to review and action budget/cash flow variances and monitor and control costs
	• poor cash flow and treasury management	• regularly review reserves and investments
	• ability to function as going concern	
Reserves policies	• lack of funds or liquidity to respond to new needs or requirements	• link reserves policy to business plans, activities and identified financial and operating risk
	• inability to meet commitments or planned objectives	• regularly review reserves policy and reserve levels
	• reputational risks if policy cannot be justified	
Cash flow sensitivities	• inability to meet commitments	• ensure adequate cash flow projections (prudence of assumptions)
	• lack of liquidity to cover variance in costs	• identify major sensitivities
	• impact on operational activities	• 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
Pricing policy	• reliance on subsidy funding	• ensure accurate costing of services and contracts
	• unplanned loss from pricing errors	• compare with other service providers
	• cash flow impact on other activities	• notify and agree price variations with funders
	• loss of contracts if uncompetitive	• monitor funder satisfaction
	• affordability of services to beneficiary class	• develop pricing policy for activities including terms of settlement and discounts
Borrowing	• interest rate movements	• appraise future income streams to service the debt
	• ability to meet repayment schedule	• appraise terms (rates available fixed, capped, variable etc.)
	• security given over assets	• appraise return on borrowing
	• regulatory requirements	• use appropriate professional advice

Manchester City FC City in the Community Foundation

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Report of the Trustees (continued)

	<ul style="list-style-type: none"> • call made under guarantee • Jack of reserves or liquidity to meet call 	<ul style="list-style-type: none"> • review approval and authority procedures • agree procedures to ensure consistency with objects, plans and priorities
	<ul style="list-style-type: none"> • consistency with objects and priorities 	<ul style="list-style-type: none"> • ensure financial reporting of contingency and amendment to reserves policy
Foreign currency	<ul style="list-style-type: none"> • currency exchange losses • uncertainty over project costs • cash flow impact on operational activities 	<ul style="list-style-type: none"> • ensure proper cash flow management and reserves policy • use currency matching (cost to charity in home currency) • consider forward contracts for operational needs (hedging)
Pension commitments	<ul style="list-style-type: none"> • under-funded defined benefit scheme • impact on future cash flows • failure to meet due dates of payment • regulatory action or fines 	<ul style="list-style-type: none"> • use actuarial valuations • review pension scheme arrangements (e.g. money purchase schemes) • review procedures for admission to scheme and controls over pension administration
Inappropriate or loss-making non-charitable trading activities	<ul style="list-style-type: none"> • resources withdrawn from key objectives • resources and energy diverted from profitable fund-raising or core activities • regulatory action, and accountability • reputational risk if publicised 	<ul style="list-style-type: none"> • monitor and review business performance and return • ensure adequacy of budgeting and financial reporting within the subsidiary or activity budget • review and agree adequate authorisation procedures for any funding provided by charity (prudence, proper advice investment criteria) • report funding and performance as part of charity's own financial reporting system • appraise viability • consider transfer of undertakings to separate subsidiary
Investment policies	<ul style="list-style-type: none"> • financial loss through inappropriate or speculative investment • unforeseen severe adverse investment conditions • financial loss through lack of investment advice, lack of diversity • cash flow difficulties arising from lack of liquidity 	<ul style="list-style-type: none"> • review and agree investment policy • obtain proper investment advice or management • consider diversity, prudence and liquidity criteria • implement adequate reserves policy • use regular performance monitoring
Protection of permanent endowment	<ul style="list-style-type: none"> • loss of future income stream or capital values • buildings unfit for purpose • income streams inappropriate to meet beneficiary needs 	<ul style="list-style-type: none"> • review and agree investment policy • obtain proper investment advice or management • consider diversity, prudence and liquidity criteria • use regular performance monitoring • ensure maintenance and surveyor inspection of buildings • review insurance needs
Compliance with donor imposed restrictions	<ul style="list-style-type: none"> • funds applied outside restriction • repayment of grant 	<ul style="list-style-type: none"> • implement systems to identify restricted receipts • agree budget control, monitoring and reporting arrangements

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Report of the Trustees (continued)

Compliance with donor-imposed restrictions (continued)	• future relationship with donor and beneficiaries	
	• regulatory action	
Fraud or error	• financial loss	• review financial control procedures
	• reputational risk	• segregate duties
	• loss of staff morale	• set authorisation limits
	• regulatory action	• agree whistle-blowing anti-fraud policy
	• impact on funding	• review security of assets
		• identify insurable risks
Counter party risk	• financial loss	• research counter party's financial sustainability
	• disruption to activities or operations	• 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)

Statement 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, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order 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 Director & Trustee

Date 28/04/2022

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Trustees' responsibilities in relation to the financial statements

Trustees' responsibilities

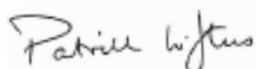
The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Charity and Company 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 charity and company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group for that period.

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

- select suitable accounting policies and then apply them consistently;
- 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/Charities Act 2011. 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.



PJD Loftus Director & Trustee

Date 28/04/2022

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

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

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 2021 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 subsidiaries ("the Group") for the year ended 31 August 2021 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheet, the 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)¹.

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 relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in note 1 to the financial statements, 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.

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. The other information comprises the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

material misstatement of the other information. 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 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 Directors' Report, which are included in the Trustees' Report, has 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 misstatements in the Strategic report or the Trustee's 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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 determines 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.

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

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:

Based on our understanding of the Group and the Parent Charitable Company and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the reporting framework (Charities SORP 2019, FRS 102 and the Charities Act 2011) and we considered the extent to which non-compliance might have a direct impact and material effect on the Group's and the Parent Charitable Company's Financial Statements or their continued operation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence if any.

The audit procedures to address the risks identified included:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Identifying and testing journal entries posted to the financial statements;
- Discussions with management and Trustees, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud; and
- Reading minutes of meetings of those charged with governance and reviewing any correspondence with Charity Commission.


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:

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Hamid Ghafoor (Senior Statutory Auditor)

For and on behalf of BDO LLP, statutory auditor

Liverpool, UK

Date: 28 April 2022

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

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Consolidated Statement of Financial Activities (Including income and expenditure account)

Year ended 31 August 2021		Unrestricted funds 2021	Restricted funds 2021	Total funds 2021	Total funds 2020
	Notes	£	£	£	£
Income from:					
Donations and legacies	2a	775,383	21,940	797,323	744,412
Other trading activities	2b	124,227	-	124,227	40,487
Income from charitable activities	2c	168	2,465,616	2,465,784	2,358,596
Other income	2d	3,398	-	3,398	5,783
Total income		903,176	2,487,556	3,390,732	3,149,278
Expenditure:					
Costs of raising funds	3a & 3d	697,828	22,319	720,147	907,660
Expenditure on charitable activities	3b	-	2,183,540	2,183,540	2,194,444
Other	3c	-	-	-	1,291
Total expenditure		697,828	2,205,859	2,903,687	3,103,395
Net income before transfers		205,348	281,697	487,045	45,883
Transfer between funds	4	257,838	(257,838)	-	-
Net income and net movement in funds for the year		463,186	23,859	487,045	45,883
Reconciliation of funds					
Total funds brought forward		673,070	10,722	683,792	637,909
Total funds carried forward	4	1,136,256	34,581	1,170,837	683,792

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 22 to 40 form part of these financial statements.

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Consolidated and Charity Balance Sheet as at 31 August 2021

Company No: 07447531

		Group 2021	Group 2020	Charity 2021	Charity 2020
	Notes	£	£	£	£
Fixed assets					
Tangible fixed assets	8	-	-	-	-
Investments	9	-	-	1	1
Total fixed assets		-	-	1	1
Current assets					
Debtors	10	36,166	87,305	22,966	66,305
Cash at bank		1,856,594	1,323,934	1,849,882	1,318,477
Total current assets		1,892,760	1,411,239	1,872,848	1,384,782
Creditors					
Amounts falling due within one year	11	(721,923)	(727,447)	(713,174)	(715,941)
Net current assets		1,170,837	683,792	1,159,674	668,841
Total assets less current liabilities		1,170,837	683,792	1,159,675	668,842
Amounts falling due after one year	12	-	-	-	-
Net assets		1,170,837	683,792	1,159,675	668,842
Total funds of the charity					
Unrestricted income funds		1,136,256	673,070	1,125,094	658,120
Restricted income funds		34,581	10,722	34,581	10,722
Total charity funds	4, 14	1,170,837	683,792	1,159,675	668,842

Manchester City FC City in the Community Foundation


Year Ended 31 August 2021

Consolidated Statement of Cash Flows for the year ended 31st August 2021			
	2021	2020	
	£	£	
Cash flow operating activities			
	487,045	45,883	
Net income/(expenditure for the year (as per the statement of financial activities))			
<i>Adjustments for:</i>			
Interest from investments	- 1,001	- 1,106	
(Increase) / Decrease in Debtors	51,139	211,130	
(Decrease) / Increase in Creditors	- 5,524	55,963	
Net cash generate from/ (used in) operating activities	531,659	311,870	
Cashflows from operating activities			
Net cash generated from operating activities	531,659	311,870	
Cashflows from investing activities			
Interest from investments	1,001	1,106	
Net cash generated from investing activities	1,001	1,106	
Net increase in cash and cash equivalents			
Cash and Cash Equivalent at beginning of the year	1,323,934	1,010,958	
Cash and Cash equivalents at the end of the year	1,856,594	1,323,934	

The company 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 £490,833 (2020: £56,031).

The notes on pages 22 to 40 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
Director & Trustee
Date 28/04/2022

Manchester City FC City in the Community Foundation

Year ended 31 August 2020

Notes to the financial statements

1 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 2020) - (Charities SORP (FRS 102)), Section 1A of Financial Reporting Standard 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. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

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

We have worked on our cashflow forecast and projections which have been revised, to take into account the effects of Covid-19. 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.

We have performed a reverse stress test exercise which has indicated that the funds currently in the bank at the end of January 2022, c£2.4m, based on the forecasted levels of expenditure this would provide the charity with sufficient funds until September 2022 if no further funding was received. But as forecasted we have contracts in place to receive further funding up to the end of August to the value of £1.06m which would take us to February 2023. Also, we have contracts in place from September 2022 to the value of £837k which would provide the charity with sufficient funds up to June 2023. There is also potentially £215k of additional fundraising and other unsecured income to come in before August 2022 and £1.3m from September 2022 which we are awaiting confirmation, this includes the Premier League funding which we expect to receive.

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)

1 Accounting policies (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 does not include donated services and facilities in the Statement of Financial Activities as the Charity is unable to reasonably quantify or measure the value of these services. See note 2A for explanation of the type of services and facilities donated.

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 Executive Manager's salary;
- b) the expenditure of charitable activities represent all costs of the Charity except those apportioned to governance and generating voluntary income;
- c) the costs of governance (included within expenditure on charitable activities) represents a proportion of the Executive Manager's salary and audit fees; and
- d) 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. Support costs are allocated as set out in the funding application across all programmes. The support costs for this year have been calculated at 13% for restricted costs and 1% unrestricted costs.

Notes to the financial statements (continued)

1 Accounting policies (continued)

Fixed assets and depreciation

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the group. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. This will only apply to items of a greater net value of £1,000. The estimated useful lives range as follows:

Computer equipment	25% per annum
Vehicles	20% per annum

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the statement of comprehensive income.

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.

Notes to the financial statements (continued)

1 Accounting policies (continued)

Pensions

The Charity operates a defined contribution scheme for employees. The cost of pensions is accounted for when expended.

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.

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 and bank overdrafts 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.

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.

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)

1 Accounting policies (continued)

Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have had to make the following judgements:

Determine whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Determine whether leases entered into by the Group either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis

Other key sources of estimation uncertainty

Tangible fixed assets (see note 8) - Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Notes to the financial statements (continued)

2 Income

2A – Donations and legacies	2021	2020
	£	£
Unrestricted		
Donations and sponsorship	545,383	427,429
Grants – Premier League	230,000	232,455
Grants – Other	-	30,025
	775,383	689,909
Restricted		
Donations and sponsorship	21,940	54,503
Grants – Premier League	-	-
Grants – Other	-	-
	21,940	54,503
TOTAL	797,323	744,412

2B – Other trading activities	2021	2020
	£	£
Unrestricted		
Fund raising events	124,227	40,487
	124,227	40,487

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Notes to the financial statements (continued)

2 Income (continued)

2C–Income from charitable activities – current year

	Premier League Grant £	Big Lottery Grant £	ESFA Grant £	Other sources £	2021 £	2020 £
Restricted						
Kicks/Disability/Targeted	247,365	-	-	127,491	374,856	378,097
Pitches Project	-	-	-	25,000	25,000	-
Ashton College BTEC	-	-	97,896	-	97,896	73,077
Cheadle College BTEC	-	-	98,700	-	98,700	86,100
Oldham College BTEC	-	-	107,500	-	107,500	70,950
MMU Degree	-	-	202,166	-	202,166	171,332
Cityzens Giving Project	-	-	-	-	-	62,188
City Thrive	-	-	-	55,973	55,973	-
Connell College BTEC	-	-	161,245	-	161,245	155,025
We Love Manchester	-	-	-	-	-	30,000
School Sports Programme	140,000	-	-	373,712	513,712	697,763
Princes Trust	-	-	-	39,732	39,732	-
Soccer Schools	-	-	-	70,428	70,428	-
Inspires	70,000	-	-	155,833	225,833	188,388
City Play	250,000	-	-	83,800	333,800	360,773
City Lifestyles	-	158,775	-	-	158,775	75,637
	707,365	158,775	667,507	931,969	2,465,616	2,349,330
Unrestricted						
PPA, one-off events, soccer coaching and related activities				168	168	9,266
				168	168	9,266
TOTAL	707,365	158,775	667,507	932,137	2,465,784	2,358,596

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Notes to the financial statements (continued)

2 Income (continued)

2C–Income from charitable activities – previous year

	Premier League Grant £	Big Lottery Grant £	ESFA Grant £	Other sources £	2020 £	2019 £
Restricted						
Kicks/Disability	245,000	-	-	133,097	378,097	383,873
Grassroots Soccer	-	-	-	-	-	20,000
Ashton College BTEC	-	-	73,077	-	73,077	35,715
Cheadle College BTEC	-	-	86,100	-	86,100	41,110
Oldham College BTEC	-	-	70,950	-	70,950	30,400
MMU Degree	-	-	171,332	-	171,332	108,390
Cityzens Giving Project	-	-	-	62,188	62,188	62,647
Enterprise City – Built for Business	-	-	-	-	-	45,000
Connell College BTEC	-	-	155,025	-	155,025	173,290
Learning Thru Football (Works)	-	-	-	-	-	37,500
We Love Manchester	-	-	-	30,000	30,000	-
PL CIF	-	-	-	-	-	90,000
Women's Football	-	-	-	-	-	25,000
School Sports Programme	140,000	-	-	557,763	697,763	718,125
PL Princes Trust Pilot	-	-	-	-	-	30,000
Royal Foundation – Coach Core	-	-	-	-	-	23,056
Inspires	70,000	-	-	118,388	188,388	-
LTSB	-	-	-	-	-	11,571
City Play	250,000	-	-	110,773	360,773	277,270
City Lifestyles	-	75,637	-	-	75,637	88,456
Literacy	-	-	-	-	-	45,000
Other	-	-	-	-	-	18,377
	705,000	75,637	556,484	1,012,209	2,349,330	2,264,780
Unrestricted						
PPA, one-off events, soccer coaching and related activities	-	-	-	9,266	9,266	10,680
	-	-	-	9,266	9,266	10,680
TOTAL	705,000	75,637	556,484	1,021,475	2,358,596	2,275,460

'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

2D– Other income

	2021 £	2020 £
Unrestricted		
Other income	3,398	5,783
	3,398	5,783

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Notes to the financial statements (continued)

3 Expenditure

3A – Costs of raising funds	Unrestricted £	Restricted £	2021 £	2020 £
Staff costs	437,599	22,319	459,918	680,795
Travel & vehicle	817	-	817	98,706
Printing, postage and stationery	18,560	-	18,560	4,052
Facility hire	12,283	-	12,283	12,695
Catering	7	-	7	3,263
Equipment	29,747	-	29,747	38,591
Promotional Material	2,904	-	2,904	783
Professional Fees	1,236	-	1,236	35,911
Utilities	16,944	-	16,944	17,117
Depreciation	-	-	-	-
Sundries	32,495	-	32,495	14,498
Charitable donations	120,844	-	120,844	1,249
Total	673,436	22,319	695,755	907,660
2020	853,157	54,503	907,660	

Donations includes monies raised by Manchester City FC City in the Community Foundation, payable to:

£10,000 of Aldi food vouchers donated to local schools

£2,500 Real Food, Wythenshawe Community Housing Group to provide Christmas meals to the local community

£450 CITC Melbourne for Covid Recovery Programme

£4,750 Manchester FA to support the purchase of defibrillators locally

£2,500 Bridging the Gap to provide Christmas meals in the local community

£60,880 of donated laptops to local schools

£29,016 of donated data for laptops in local schools

£11,447 of donated toys/books for Christmas presents in the local community

3A – Costs of raising funds – previous year	Unrestricted £	Restricted £	2020 £	2019 £
Staff costs	646,319	34,476	680,795	388,015
Travel & vehicle	98,706	-	98,706	133,566
Printing, postage and stationery	4,052	-	4,052	5,137
Facility hire	12,695	-	12,695	18,878
Catering	3,263	-	3,263	6,305
Equipment	38,591	-	38,591	13,768
Promotional Material	783	-	783	5,717
Professional Fees	15,884	20,027	35,911	14,006
Utilities	17,117	-	17,117	20,451
Depreciation	-	-	-	-
Sundries	14,498	-	14,498	47,799
Charitable donations	1,249	-	1,249	17,378
Total	853,157	54,503	907,660	671,020
2019	662,796	8,224	671,020	

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Notes to the financial statements (continued)

3 Expenditure (continued)

3B – Charitable activities	Unrestricted £	Restricted £	2021 £	2020 £
Staff costs	-	1,994,764	1,994,764	2,014,818
Travel & vehicle costs	-	19,383	19,383	12,031
Printing, postage and stationery	-	9,363	9,363	7,422
Equipment	-	59,714	59,714	93,105
Utilities	-	2,013	2,013	61
Professional Fees	-	10,004	10,004	4,954
Catering	-	34,075	34,075	13,516
Venue costs	-	33,448	33,448	22,247
Promotional Material	-	-	-	400
Sundries	-	20,326	20,326	25,890
Grants payable	-	450	450	-
Total	-	2,183,540	2,183,540	2,194,444
2020	5,284	2,189,160	2,194,444	

3B – Charitable activities – previous year	Unrestricted £	Restricted £	2020 £	2019 £
Staff costs	4,975	2,009,843	2,014,818	2,089,710
Travel & vehicle costs	-	12,031	12,031	34,899
Printing, postage and stationery	-	7,422	7,422	8,627
Equipment	-	93,105	93,105	78,856
Utilities	-	61	61	2,880
Professional Fees	-	4,954	4,954	2,489
Catering	102	13,414	13,516	6,567
Venue costs	207	22,040	22,247	46,270
Promotional Material	-	400	400	591
Sundries	-	25,890	25,890	43,715
Grants payable	-	-	-	38,020
Total	5,284	2,189,160	2,194,444	2,352,624
2019	9,386	2,343,238	2,352,624	

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Notes to the financial statements (continued)

3 Expenditure (continued)

3C– Other costs	2021	2020
	£	£
Unrestricted		
Equipment	-	1,291
Sundry	-	-
Total other costs	-	1,291

The total amount of support costs incurred in the year was £289,455(2020 - £238,485). The amount of support costs allocated to raising funds is £8,375 (2020 - £9,732) and the amount allocated to charitable activities is £281,080 (2020 - £228,753).

3D– Governance costs	2021	2020
	£	£
Unrestricted		
Audit and Accounting	16,200	14,700
Staff costs	8,192	7,624
Total governance costs	24,392	22,324

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Notes to the financial statements (continued)

4 Funds reconciliation

Charity	Balance b/f £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance c/f £
Unrestricted funds	595,818	755,718	(697,828)	257,838	911,546
Designated Funds	62,302	151,246	-	-	213,548
Total unrestricted funds	658,120	906,964	(697,828)	257,838	1,125,094

Group					
Unrestricted funds	610,768	751,930	(697,828)	257,838	
Designated Funds	62,302	151,246	-	-	213,548
Total unrestricted funds	673,070	903,176	(697,828)	257,838	1,136,256

Charity and Group					
Restricted funds					
Kicks/Disability	15,987	374,856	375,883	-	14,960
Princes Trust	-	39,732	32,872	-	6,860
Soccer Schools	-	70,428	65,228	-	5,200
Cityzens Giving Project	(2,443)	21,940	22,319	-	(2,822)
BTEC Ashton College	-	97,896	58,746	(39,150)	-
Primary Stars	(7,815)	513,712	514,900	-	(9,003)
City Thrive	-	55,973	53,730	-	2,243
BTEC Connell College	-	161,245	119,546	(41,699)	-
BTEC Oldham College	-	107,500	58,139	(49,361)	-
Inspires	1,341	225,833	215,333	-	11,841
Pitches Programme	-	25,000	22,933	-	2,067
City Play	(3,254)	333,800	333,288	-	(2,742)
City Lifestyles	6,906	158,775	159,706	-	5,975
BTEC Cheadle	-	98,700	61,571	(37,129)	-
MMU Degree	-	202,166	111,667	(90,499)	-
Total restricted funds	10,722	2,487,556	2,205,859	(257,838)	34,581
Charity and Group					
Total funds	683,792	3,390,732	2,903,687	-	1,170,837

Transfer between funds - Negative restricted fund balances are supported by the unrestricted funds.

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 year/s and classed as designated funds in the unrestricted reserves.

In this period £151,246 was raised for the Cityzens Giving Covid Recovery Fundraising initiative. These funds will be used for our new Mental Health Programme (City Thrive).

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Notes to the financial statements (continued)

4 Funds reconciliation (continued)

Funds reconciliation –previous year

Charity	Balance b/f £	Incoming resources £	Outgoing resources £	Transfers between funds £	Balance c/f £
Unrestricted funds	496,004	687,394	(819,232)	231,652	595,818
Designated Funds	40,500	62,302	(40,500)	-	62,302
Total unrestricted funds	536,504	749,696	(859,732)	231,652	658,120

Group					
Unrestricted funds	515,205	683,143	(819,232)	231,652	610,768
Designated Funds	40,500	62,302	(40,500)	-	62,302
Total unrestricted funds	555,705	745,445	(859,732)	231,652	673,070

Charity and Group					
Restricted funds					
Kicks	18,303	378,097	(380,413)	-	15,987
Learning Thru Football	9,489	-	-	(9,489)	-
Disability	38,949	-	-	(38,949)	-
Cityzens Giving Project	1,006	62,188	(65,637)	-	(2,443)
BTEC Ashton College	-	73,077	(49,634)	(23,443)	-
Primary Stars	-	697,763	(705,578)	-	(7,815)
Women's Football	7,516	-	-	(7,516)	-
PL CIF	249	-	-	(249)	-
BTEC Connell College	-	155,025	(133,045)	(21,980)	-
BTEC Oldham College	-	70,950	(47,079)	(23,871)	-
Inspires	-	188,388	(187,047)	-	1,341
Pitches Programme	-	54,503	(54,503)	-	-
City Play	-	360,773	(364,027)	-	(3,254)
City Lifestyles	736	75,637	(69,467)	-	6,906
BTEC Cheadle	-	86,100	(51,997)	(34,103)	-
We Love Manchester	-	30,000	(30,000)	-	-
MMU Degree	-	171,332	(105,236)	(66,096)	-
Other restricted funding	5,956	-	-	(5,956)	-
Total restricted funds	82,204	2,403,833	(2,243,663)	(231,652)	10,722

Charity and Group					
Total funds	637,909	3,149,278	(3,103,395)	-	683,792

Negative restricted fund balances are supported by the unrestricted funds.

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Notes to the financial statements (continued)

4 Funds reconciliation (continued)

Restricted funds

Kicks - 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.

Cityzens Giving – is a project working with Women & Girls in the local area giving them opportunities to take part in sport. The project is voted for by the fans of Manchester City Football Club and will be a three-year project.

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 – 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

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Notes to the financial statements (continued)

5 Net movement in funds

This is stated after charging:

	2021 £	2020 £
Remuneration of Auditor	18,500	16,500
Non-Auditor Fees	3,050	4,950
Hire of Assets – operating leases	10,024	8,643

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 78 (2020 - 79). An average of 21 part-time/casual staff (2020 - 23) were also employed during the period.

Mike Green stood down as Head of Foundation in April 2021 and Michael Geary has been appointed to replace him.

There were no staff employed by the Trading Company.

The aggregate payroll costs of these persons were as follows:

Group and Charity

	2021 £	2020 £
Wages and salaries	2,100,968	2,327,769
Social security costs	185,337	206,455
Other pension costs	161,976	152,370
	2,448,281	2,686,594

Include in wages and salaries is:

Consultancy and sessional costs 14,625

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Four employees received emoluments for the period in excess of £60,000 (2020: £60,000). Pension contributions were made to the employees during the period of £9,374 (2020: £13,297).

	No. of Employees FY 2021	No. of Employees FY 2020
100,000+	-	1
90,001 - 100,000	1	-
80,001 - 90,000	-	-
70,001 - 80,000	-	1
60,001 - 70,000	3	2

The key management personnel of the parent charity, the Trust, comprise the trustees, the Chief Executive Officer, Financial Controller, Senior Operations Manager, Ambassador, Partnerships Manager, HR Manager and Communications Manager of Manchester City FC City in the Community Foundation. The total employee benefits of the key management personnel of the Trust were £411,736 (2020: £425,768) and pension costs of £14,532.85

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Notes to the financial statements (continued)

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.

8 Tangible Fixed Assets

Group and Charity	Other equipment £	Computer equipment £	Total £
Cost			
As at 1 September 2020	7,920	43,211	51,131
Additions			
As at 31 August 2021	-	-	-
Depreciation			
As at 1 September 2020	7,920	43,211	51,131
Provision for the year			
As at 31 August 2021	-	-	-
Net Book Value			
As at 31 August 2021	-	-	-
As at 31 August 2020	-	-	-

9 Investments – Charity

	2021 £	2020 £
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 £11,162 (2020: net assets £14,950). For the period ended 31st August 2021 the company had turnover of £89,500 (2020: £93,784) and made a profit of £82,162 (2020: profit £84,949). The principal activity of the company is to receive sponsorships from external companies.

10 Debtors: due less than one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade debtors	23,425	61,657	10,225	40,657
Prepayments	1,064	1,860	1,064	1,860
Amounts owed by group	-	-	-	-
Amounts owed by related parties	650	1,650	650	1,650
Accrued income	11,027	22,138	11,027	22,138
	36,166	87,305	22,966	66,305

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

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Notes to the financial statements (continued)

11 Creditors: amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	8,537	30,355	8,537	28,855
Taxes and social security	62,931	67,703	60,432	63,196
Amounts owed to related party	9	9	9	9
Accruals	288,611	244,913	282,361	239,414
Deferred income (note 13)	361,835	384,467	361,835	384,467
	721,923	727,447	713,174	715,941

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

12 Creditors: amounts falling due after one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Deferred income (note 13)	-	-	-	-
	-	-	-	-

There were no secured balances included in creditors.

13 Deferred income

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

Group	£
Balance as at 1 September 2020	384,467
Amount received and deferred in the year	164,973
Amounts released to incoming resources	(187,605)
Balance as at 31 August 2021	361,835
Charity	£
Balance as at 1 September 2020	384,467
Amount received and deferred in the year	164,973
Amounts released to incoming resources	(187,605)
Balance as at 31 August 2021	361,835

Manchester City FC City in the Community Foundation

Year Ended 31 August 2021

Notes to the financial statements (continued)

14 Analysis of total funds - Group

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Fixed assets			-	-
Current assets	1,412,034	480,726	1,892,760	1,411,239
Creditors falling due within one year	(275,778)	(446,145)	(721,923)	(727,447)
Creditors falling due after more than one year			-	-
	1,136,256	34,581	1,170,837	683,792

Analysis of total funds - Charity

Fixed assets	1		1	1
Current assets	1,392,122	480,726	1,872,848	1,384,782
Creditors falling due within one year	(267,029)	(446,145)	(713,174)	(715,941)
Creditors falling due after more than one year			-	-
	1,125,094	34,581	1,159,675	668,842

Analysis of total funds – Group (prior year)

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Fixed assets	-	-	-	-
Current assets	907,967	503,272	1,411,239	1,309,393
Creditors falling due within one year	(234,897)	(492,550)	(727,447)	(671,484)
Creditors falling due after more than one year	-	-	-	-
	673,070	10,722	683,792	637,909

Analysis of total funds - Charity (prior year)

Fixed assets	1	-	1	1
Current assets	881,510	503,272	1,384,782	1,134,271
Creditors falling due within one year	(223,391)	(492,550)	(715,941)	(515,564)
Creditors falling due after more than one year	-	-	-	-
	658,120	10,722	668,842	618,708

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 £490,833 (2020: £56,031).

15 Operating Lease Commitments – Group and Charity

At 31 August 2021 the charity had annual commitments under non-cancellable operating leases as follows:

	2021 £	2020 £
Other:		
Amounts due within one year	11,209	10,024
Amounts due between one and five years	13,081	6,874
	24,290	16,899

2020 - There are no other commitments at the current and prior year end

Notes to the financial statements (continued)

16 Related party transactions

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

The Charity receives financial support from Manchester City Football Club Ltd and City Football Group to the extent that premises and use of the football pitches at the CFA site are provided and editorial space in match day programmes granted, free of any charges. There has also been a contribution to the Foundation in the sum of £386,498. £30,000, for the Manchester Cityzens Giving Project, as voted for by the fans, £157,133 towards the Covid-19 Recovery Campaign and the balance is for support towards the delivery of programmes and reimbursement of costs. In addition, the football club incurs costs of printing, entertaining, advertising, catering and other similar costs that are recharged to the Charity. The costs incurred for this financial period are £3,300 (2020: £2,441). At 31 August 2021 £641 was owed to the Foundation (2020: £1,641).

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.

T N Pitchon is an employee of City Football Group Limited

V C Kloss is an employee of City Football Group Limited

D Wilson is an employee of Manchester City Football Club

The directors consider Melbourne CITC & New York City CITC to be related parties of the Group by virtue of significant influence. During the year Ubtech provided £150,000 funding to the Group of which £50,000 has been recognised as income by the Group during the year. The remaining £100,000 was received on behalf of Melbourne CITC and New York City CITC which was then immediately allocated and paid by the Group to Melbourne CITC (£50k) and New York City CITC (£50k) as per agreement.

The Gift Aid amount transferred from Manchester City FC CITC Foundation Trading Company Limited to Manchester City FC City in the Community Foundation was £85,950 (2020: £89,200)

One of the Trustees, Kevin Parker has a related party, OSC's, which have made a donation to the Foundation in this period, of £10,226.

Also Chair of Trustees. Pat Loftus paid the charity £500 to support the Blues on the Green Event

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

See note 6 for details of remuneration paid to trustees.

17 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.