

City to City UK

Report and Accounts

For the period 1 January 2021 to 30 June 2022

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

City to City UK

CHARITY INFORMATION

FOR THE PERIOD ENDED 30 JUNE 2022

Trustees	Neil Powell (resigned 20 December 2021) Peter Nicholas (resigned 31 January 2023) Neil Malcolm MacMillan Jonathan Bell (resigned 16 July 2021) Jonathan Wright (appointed 6 January 2021) Hendrik Lourens Martinus Du Plessis (appointed 16 July 2021) Lindsay Hall (appointed 31 January 2023)
Key Staff	Neil Powell
Governing Document	Constitution dated 27 June 2016
Charity Registration Number	1167859
Principal Address	Inspire St James Church Clerkenwell Close Farringdon London EC1R 0EA
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Lloyds Bank 1 11 Ink Rooms 28 Easton Street London WC1X 0BE

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City to City UK
TRUSTEES' ANNUAL REPORT
FOR THE PERIOD ENDED 30 JUNE 2022

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

Objects of the charity

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

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

Summary of the charity's main activities and achievements

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

Our main activities have focused on training church leaders, connecting leaders from different denominations and networks to one another, and exploring opportunities for collaboration between churches and agencies across London and other UK cities. We have also been able to develop partnerships with our sister organisations around Europe and Africa in particular for peer to peer learning.

We have completed a 2-year on-line training programme called Incubator for leaders of new churches in London and Birmingham from different denominations. We also ran an on-line discussion group based on Tim Keller's book Center Church attended by leaders from around the UK. Furthermore, we were also joined by leaders from Africa and North and South America.

A one-year training programme entitled Gospel in the City for church leaders from the diaspora church in London was completed, at which representatives of the African, Asian and Latino churches in London explored leadership and theological themes of particular importance to them. Out of this work, we have been able to establish a team of leaders from diaspora churches in London to plan further collaborative projects for the future.

Two gospel coaching courses were run - the aim of which is to generate a pool of 50 coaches from among established church leaders who can serve the next generation of leaders.

Our City Lab occasional roundtable events saw a wide-range of leaders exploring issues of relating the church to culture and contextualising ministry for urban centres

Twelve more senior London leaders with an interest and desire to pioneer new projects took part in a programme called The Apostolic Cohort, which ran both in person and on-line across 2022.

City to City UK leaders from London, Birmingham and Edinburgh took part in monthly training sessions for building citywide collaborative church networks provided by City to City Europe.

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

Structure, Governance and Management

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

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TRUSTEES' ANNUAL REPORT
FOR THE PERIOD ENDED 30 JUNE 2022

Financial review

After the 2020 financial year, the charity changed its financial period-end to June in order to better align with the global City to City network organisation. As a result, the figures presented in these accounts are for an 18 month period, while the comparatives are for a 12 month period. During the 18 months to June 2022, total income was £443,937 (2020 12 months: £200,531), with total expenditure total expenditure £479,406 (2020: £127,935, resulting in a deficit of £35,468 (2020: surplus £72,597. The increased expenditure is a result of the London Project's activities significantly taking off, compared to the prior period when mainly initial and preparatory work had been undertaken. At the period-end, the charity held reserves of £63,890 (cash of £76,765), and while this is largely held in restricted reserves, this represents the main activity and cost base for the charity and is thus considered to be appropriate.

Reserves policy

The trustees have agreed a minimum reserve policy that takes into account fixed commitments of various kinds, so as to allow the charity to pursue other sources of funding in case of a sudden and catastrophic reduction in funding, or to wind up the charity in an orderly manner. The calculated minimum requirement at 30 June 2022 was ££55,000. The trustees are comfortable that the charity is effectively complying with its reserve policy

Key risks and uncertainties

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

Responsibilities of trustees under charity law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

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

City to City UK
TRUSTEES' ANNUAL REPORT
FOR THE PERIOD ENDED 30 JUNE 2022

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

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

Jonathan Wright
Jonathan Wright

Date: 27 April 2023

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
City to City UK
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the period ended 30 June 2022 on pages 6 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 8 to 9.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Sarah Crispin

Sarah Crispin ACA
Institute of Chartered Accountants in England and Wales

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 27 April 2023

City to City UK
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 30 JUNE 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	16,670	427,268	443,937	200,531
Total income and endowments		16,670	427,268	443,937	200,531
EXPENDITURE ON:					
Charitable activities	4	17,842	458,388	476,230	127,935
Raising funds	5	-	3,175	3,175	-
Total expenditure		17,842	461,564	479,406	127,935
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		(1,172)	(34,296)	(35,468)	72,597
Transfers between funds	12	-	-	-	-
Net movement in funds		(1,172)	(34,296)	(35,468)	72,597
Reconciliation of funds:					
Total funds brought forward		1,930	97,429	99,359	26,762
Total funds carried forward	12	758	63,133	63,890	99,359

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

All income and expenditure derive from continuing operations.

The notes on pages 8-14 form part of these accounts.

City to City UK
BALANCE SHEET
AS AT 30 JUNE 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 30-Jun 2022 £	Total Funds 31-Dec 2020 £
CURRENT ASSETS					
Debtors	8	-	6,275	6,275	-
Cash at bank and in hand	9	758	76,007	76,765	104,492
		758	82,282	83,040	104,492
CREDITORS: Amounts falling due within one year	10	-	(19,149)	(19,149)	(5,133)
Net current assets / (liabilities)		758	63,133	63,890	99,359
Total assets less current liabilities		758	63,133	63,890	99,359
TOTAL NET ASSETS		758	63,133	63,890	99,359
FUND BALANCES	12				
Unrestricted Funds					
General funds		758	-	758	1,930
		758	-	758	1,930
Restricted Funds		-	63,133	63,133	97,429
		758	63,133	63,890	99,359

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

Jonathan Wright

Jonathan Wright

Date: 27 April 2023

Charity number: 1167859

The notes on pages 8-14 form part of these accounts.

City to City UK
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2022

1 Statutory Information

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

2 Accounting Policies

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

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

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

The charity has changed its financial year end to 30 June. The figures in these accounts are for the 18 month period to 30 June 2022 while the comparatives are for the year ended 31 December 2020.

The previous year's accounts were prepared using the receipts and payments basis but, this year, the charity was obliged to prepare its accounts using the accruals basis. The results for 2020, which are comparatives quoted in these accounts, have been restated using the accruals basis (see note 15 for details).

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

a) Going concern

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

b) Income

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

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

c) Expenditure

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

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

Expenditure on raising funds comprises the costs incurred on a fundraising trip to the US to raise support from Presbyterian churches.

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

City to City UK
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2022

d) Fund accounting

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

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £2,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Leasehold improvements	Over the lease term or, if shorter, expected useful life
Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

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

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations

	2022	2020
	£	£
Donations of cash and similar	15,594	1,459
Other grants receivable	428,343	199,072
	<u>443,937</u>	<u>200,531</u>

4 Charitable expenditure

	2022	2020
	£	£
a Costs incurred directly on specific activities		
Employment costs including travel & subsistence (note 6)	303,949	101,101
Contract & seconded staff costs	73,279	9,643
Networking activities	21,689	1,711
Theological vision	2,070	-
Training & coaching	13,268	-
City to City activities	1,172	-
Communication	15,981	2,436
	<u>431,408</u>	<u>114,890</u>
Grants payable (note 8c)	5,000	-
	<u>436,408</u>	<u>114,890</u>

City to City UK
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2022

b Costs incurred on support & administration

Governance costs		
Independent examiner's fee	3,480	1,620
Other	748	-
	<u>4,228</u>	<u>1,620</u>
Office running costs	28,608	
Administration	6,062	10,502
Insurance	923.94	923
	<u>39,822</u>	<u>13,045</u>
Total expenditure	<u>476,230</u>	<u>127,935</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,480 (2020: £1,620); in addition the charity paid £748 (2020: £454) to Stewardship for payroll bureau.

c Grants payable

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	5,000	-	5,000
	<u>5,000</u>	<u>-</u>	<u>5,000</u>

No grants were paid during the previous year.

The charity's principal grants to institutions comprised:

	2022 £	2020 £
The Message of the Cross Evangelical Church	5,000	-
	<u>5,000</u>	<u>-</u>

5 Cost of raising funds

	2022 £	2020 £
Fundraising costs	3,175	-
	<u>3,175</u>	<u>-</u>

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

The average monthly number of employees during the period was 4 (2020: 1.75).

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. Total employment benefits payable to key management for the 18 month period were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2022 £
Trustees:				
Neil Powell (until resignation Dec21)	58,325		20,942	79,267
Other members of key management:				
Neil Powell (from Jan-June 22)	30,868		9,395	40,263
				<u>119,530</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2020 £
Trustees:				
Neil Powell	52,995		13,784	66,779
				<u>66,779</u>

City to City UK
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2022

During both the previous year and the current 18 month period, Neil Powell, who was a trustee, was employed by the charity as Executive Director of the London Project. These payments are shown above and were in respect of his employment as Executive Director and not for serving as a trustee. Payments to trustees are not permitted by the charity's governing document and on being advised of this breach Neil Powell immediately resigned as a trustee on 20 December 2021.

7 Acting as agent

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

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

- a) received £nil (2020: £7,632) and paid £nil (2020: £nil)
- b) at the year end the charity owed £7,632 (2020: £7,632) to 2020 Birmingham

8 Debtors

	2022 £	2020 £
Other debtors	6,275	-
	<u>6,275</u>	<u>-</u>

9 Cash at Bank and in Hand

	2022 £	2020 £
Cash at bank with immediate access	76,765	104,492
	<u>76,765</u>	<u>104,492</u>

10 Creditors: liabilities falling due within one year

	2022 £	2020 £
Pension creditor	8,037	3,125
Accruals	3,480	2,008
Other creditors	7,632	-
	<u>19,149</u>	<u>5,133</u>

11 Pension commitments

During the 18 month period employer's pension contributions totalling £42,662 (2020: £13,784) were payable to defined contribution personal pension schemes. Pension contributions owing at the balance sheet date were £8,037 (2020: £3,125).

12 Funds

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

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>General Unrestricted Funds</i>	1,930	16,670	(17,842)	-		758
Total Unrestricted Funds	<u>1,930</u>	<u>16,670</u>	<u>(17,842)</u>	<u>-</u>	<u>-</u>	<u>758</u>
<i>Restricted Funds</i>						
London Project	97,429	421,257	(456,564)			62,122
Church Planting Fund	-	6,011	(5,000)			1,011
	<u>97,429</u>	<u>427,268</u>	<u>(461,564)</u>	<u>-</u>	<u>-</u>	<u>63,133</u>
Aggregate of funds	<u>99,359</u>	<u>443,937</u>	<u>(479,406)</u>	<u>-</u>	<u>-</u>	<u>63,890</u>

City to City UK
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2022

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>		Restricted funds	2022
	General funds	Designated funds	£	£
	£	£		
Debtors	-	-	6,275	6,275
Cash at bank and in hand	758	-	76,007	76,765
Creditors falling due within one year	-	-	(19,149)	(19,149)
	<u>758</u>	<u>-</u>	<u>63,133</u>	<u>63,890</u>

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

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Gains and losses 2020 £	Closing balance 2020 £
<i>General Unrestricted Funds</i>	970	959	-	-	-	1,930
Total Unrestricted Funds	<u>970</u>	<u>959</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,930</u>
<i>Restricted Funds</i>						
London Project	26,292	199,072	(127,935)	-	-	97,429
City Renewal Fund	(500)	500	-	-	-	-
	<u>25,792</u>	<u>199,572</u>	<u>(127,935)</u>	<u>-</u>	<u>-</u>	<u>97,429</u>
Aggregate of funds	<u>26,762</u>	<u>200,531</u>	<u>(127,935)</u>	<u>-</u>	<u>-</u>	<u>99,359</u>

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>		Restricted funds	2020
	General funds	Designated funds	£	£
	£	£		
Debtors	-	-	-	-
Cash at bank and in hand	1,930	-	102,562	104,492
Creditors falling due within one year	-	-	(5,133)	(5,133)
	<u>1,930</u>	<u>-</u>	<u>97,429</u>	<u>99,359</u>

Restricted Funds

The London Project fund is for "The London Project" initiative which seeks to catalyse gospel initiatives in the city.
The City Renewal Fund was for supporting church planting in Manchester.
The Church Planting Fund is for the support of church planting initiatives.

City to City UK
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2022

13 Operating lease commitments

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

	2022 £	2020 £
Payments falling due:		
Within one year	9,960	-
	<u>9,960</u>	<u>-</u>

During the year the charity was charged £17,456 (2020: £nil) for its operating lease.

14 Transactions with related parties

Except as disclosed in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.

15 Reconciliation with previously reported funds

In the previous year the charity prepared its accounts using the receipts and payments basis; in the current period the charity's income exceeded £250,000 and so it is now obliged to use the accruals basis for the preparation of its accounts. The comparatives presented in these accounts have been re-stated using the accruals basis and a reconciliation with the reserves and results reported previously follows:

Reconciliation of reserves

	2020 £	2019 £
Previously reported reserves, at 31 December	104,492	26,762
Adjustments arising from use of accruals basis:		
Inclusion of previously excluded fixed assets	-	-
Inclusion of previously excluded debtors	-	-
Inclusion of previously excluded creditors	(5,133)	-
Re-stated reserves, at 31 December	<u>99,359</u>	<u>26,762</u>

Reconciliation of results

	2020 £
Previously reported results	77,730
Adjustments arising from use of accruals basis:	
Capitalised expenditure less depreciation	-
Movements in debtors resulting in the recognition of more / (less) income	-
Movements in creditors resulting in the recognition of less / (more) expenditure	(5,133)
Re-stated results	<u>72,597</u>

City to City UK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE PERIOD ENDED 30 JUNE 2022

	Note	Unrestricted General 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted General 2020 £	Restricted 2020 £	Total 2020 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	3	16,670	427,268	443,937	959	199,572	200,531
Total income and endowments		16,670	427,268	443,937	959	199,572	200,531
EXPENDITURE ON:							
Charitable activities:	4	17,842	458,388	476,230	-	127,935	127,935
Raising funds	5	-	3,175	3,175	-	-	-
Total Expenditure		17,842	461,564	479,406	-	127,935	127,935
Net gains/(losses) on investments		-	-	-	-	-	-
Net income/(expenditure)		(1,172)	(34,296)	(35,468)	959	71,637	72,597
Transfers between funds	12	-	-	-	-	-	-
Net movement in funds		(1,172)	(34,296)	(35,468)	959	71,637	72,597
Reconciliation of funds:							
Total funds brought forward		1,930	97,429	99,359	970	25,792	26,762
Total funds carried forward	12	758	63,133	63,890	1,930	97,429	99,359