

The Chelsea Players' Trust

England & Wales · Charity number 1120214

Details

Other names	THE CHELSEA PAST PLAYERS TRUST
Status	Registered
Legal form	Charitable company
Company number	06148015
Registered	2007-07-24
Register	View on the Charity Commission register

Contact

Address
Chelsea Football Club
Stamford Bridge
Fulham Road
London
SW6 1HS

Phone 00 7957 8221

Email charity@chelseafc.com

Activities

Objects: 3. OBJECTS THE OBJECTS ARE TO RELIEVE IN CASES OF NEED, HARDSHIP OR DISTRESS PERSONS WHO ARE OR HAVE BEEN EMPLOYED OR ENGAGED BY CHELSEA FC OR ITS ASSOCIATED ENTITIES AND THE FAMILIES AND DEPENDANTS OF SUCH PERSONS INCLUDING, BUT WITHOUT LIMITATION, ANY PERSON WHO IS OR HAS BEEN A PLAYER, MANAGER OR MEMBER OF THE MEDICAL, COACHING OR SCOUTING STAFF WHETHER AT FIRST TEAM, RESERVE TEAM OR YOUTH ACADEMY LEVEL (THE "OBJECTS").

Activities: To relieve in cases of need, hardship or distress persons who are or have been employed or engaged by Chelsea FC plc or its associated entities and the families and dependents of such persons including, but without limitation, any person who is or has been a player, manager or member of the medical, coaching or scouting staff whether at first team, reserve team or youth academy level.

Classification

- **How:** Makes Grants To Individuals, Provides Services
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE: NATIONALLY AND OVERSEAS.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£400,897	£226,198	-	-
2024-06-30	£248,694	£60,307	-	-
2023-06-30	£51,647	£41,555	-	-
2022-06-30	£0	£3,699	-	-
2021-06-30	£50,000	£38,313	-	-

Trustees

Name	Role	Appointed
Dr Julian Redhead		2024-05-08
Lord Daniel Finkelstein OBE		2023-02-08
Neil Bath		2019-10-16
RICHARD DAMIAN KING		2011-07-05

The Chelsea Players' Trust

England & Wales - Charity number 1120214

Accounts

Charity number: 1120214
Company Number: 06148015

The Chelsea Players Trust
Report of the Trustees and Financial Statements
For the year ended 30 June 2025

The Chelsea Players Trust

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The Chelsea Players Trust

Trustees' report

For the year ended 30 June 2025

The Trustees present their report of the charity for the year ended 30 June 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

PRINCIPLE ACTIVITY

The principal activity of the Charity is to relieve in cases of need, hardship or distress persons who are or have been employed or engaged by Chelsea FC Holdings Limited or its associated entities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are to relieve in cases of need, hardship or distress persons who are or have been employed or engaged by Chelsea FC Holdings Limited, or its associated entities and the families and dependents of such persons including, but without limitation, any persons who is or has been a player, manager or member of the medical, coaching or scouting staff whether at first team, reserve team or youth academy level.

Grant Making

The Charity invites applications for grants and each application is reviewed by the Trustees against the objectives of the Charity. Through its grant making activities, the charity furthers its objects and provides public benefit.

Achievement and performance

The Chelsea Players' Trust continues to provide funding and support for current and former players, particularly those who have fallen on hard times, enabling us to give something back to those who help make this club what it is today.

The Chelsea Players Trust

Trustees' report *(Continued)*

For the year ended 30 June 2025

FINANCIAL REVIEW

Reserves policy

The Trustees have reviewed the reserves of the Charity and considered the level of reserves it is appropriate for the Charity to hold to ensure it is provided with financial flexibility and a cushion against any future shortfalls in income. The level of free reserves at 30 June 2025 was £540,923 (2024: £366,224), all of which is unrestricted. The trustees consider this level of free reserves satisfactory to meet future donations. The trustees evaluate proposed donations cautiously having regard for funds available, both currently and in the future.

Investment Policy

The Trustees have powers to invest the funds as they see fit, as set out in the Memorandum and Articles of Association.

Future Development

The trustees will continue to seek out and assist beneficiaries, including those whom the trust has already made grants.

Going Concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reference and Administrative Details

Registered Charity Number: 1120214
Registered Company Number: 06148015
Registered Office: Stamford Bridge Ground, Fulham Road, London, SW6 1HS

Trustees

The trustees who served the charity during the period were as follows;

Neil Bath
Richard Damian King
D Finkelstein
Dr Julian Redhead

Our advisors

Examiners'	S&W Audit	17 Queens Lane, Newcastle, NE1 1RN
Bankers	Barclays Bank 1QA	Pall Mall Corporate Banking Centre, 50 Pall Mall, London, SW1A

Structure, Governance and Management

Governing document

The organization is a charitable company, limited by guarantee, incorporated on 9 March 2007 and registered as a charity on 24 July 2007. The charity was established under a Memorandum of Association which adopted the objects and powers of the charitable company and is governed under its Articles of Association, each as amended by special resolution on 5 December 2017. The name of the Charity was changed by special resolution passed on 16 October 2019 and the certificate of incorporation on change of name was issued 6 February 2020.

Organisational structure

The financial statements comply with the current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities. The trustees meet on an ad hoc basis to review and assess donation requests for donations from the Charity.

The Chelsea Players Trust

Trustees' report (*Continued*) For the year ended 30 June 2025

Appointment of trustees

As set out in the Articles of Association, Trustees are invited to join the Board. At least one Trustee must be a director or employee of Chelsea FC Holdings Limited.

Induction and training of trustees

On appointment, trustees undertake an induction programme that includes familiarisation with the purposes and operation of the Charity, its strategies and its objectives. There is currently no ongoing training programme for Trustees.

Related Parties

Chelsea FC Holdings Limited (CFC) has supported the Charity both financially and through logistical, accounting and administration support over the year.

Risk Management

The Trustees have a risk management strategy which comprises:

An annual review of the risks the charity might face;

The establishment of systems and procedures to mitigate those risks identified in the plan; and

The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

The Chelsea Players Trust

Trustees' report (Continued)
For the year ended 30 June 2025

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved by the trustees on ...10th Feb..... 2026 and signed on its behalf, by:



D Finkelstein
Trustee

The Chelsea Players Trust

**Independent Examiner's Report to the Trustees of The Chelsea Players Trust
For the year ended 30 June 2025**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2025 which are set out on pages 7 to 13.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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 company'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 Association of Chartered Certified Accountants, which is one of the listed bodies.

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

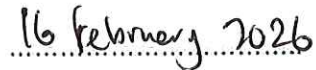
1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and 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.



.....
Craig Henderson S&W Audit

Chartered Accountants & Statutory Auditors



.....
17 Queens Lane
Newcastle upon Tyne
NE1 1RN

The Chelsea Players Trust

Statement of Financial Activities
For the year ended 30 June 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income from:					
Donations	2	387,000	-	387,000	243,040
Investment income	3	13,897	-	13,897	5,654
		<u>400,897</u>	<u>-</u>	<u>400,897</u>	<u>248,694</u>
Expenditure on:					
Charitable activities		226,198	-	226,198	60,307
	4	<u>226,198</u>	<u>-</u>	<u>226,198</u>	<u>60,307</u>
Net movement in funds		174,699	-	174,699	188,387
Reconciliation of funds					
Total funds brought forward		366,224	-	366,224	177,837
Total funds carried forward		<u>540,923</u>	<u>-</u>	<u>540,923</u>	<u>366,224</u>

All income and expenditure has arisen from continuing activities.

The Chelsea Players Trust

Balance Sheet
As at 30 June 2025

	Notes	2025 £	£	£	2024 £
Current assets					
Debtors	7	33,673		276,584	
Cash at bank and in hand		507,250		89,640	
		<u>540,923</u>		<u>366,224</u>	
Creditors:					
amounts falling due within one year	8	-		-	
Net current assets			540,923		366,224
Net assets			<u>540,923</u>		<u>366,224</u>
Funds			<u>540,923</u>		<u>366,224</u>

The notes form part of these financial statements

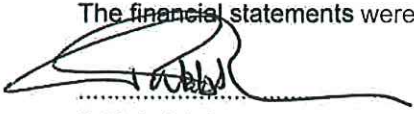
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 10th Feb 2026 and signed on their behalf by:



D Finkelstein

Trustee

Company Number: 06148015

The Chelsea Players Trust

Notes to the financial statements For the year ended 30 June 2025

1. Accounting Policies

The Chelsea Players' Trust is a private company limited by guarantee (Companies House No. 06148015) and a registered charity (Registered Charity No. 1120214). It is incorporated and domiciled in England and Wales. The registered office is Stamford Bridge, Fulham Road, London, SW6 1HS, UK.

1.1 Basis of accounting

The charity constitutes a public benefit entity as defined by the FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the levels of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged against the cost against the expenditure which was incurred.

1.6 Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

1.7 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with instant access from the date of opening of the deposit or similar account.

1.8 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 after allowing for any trade discounts due.

1.9 Financial instruments

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

The Chelsea Players Trust

Notes to the financial statements (*Continued*)

For the year ended 30 June 2025

2. Income		2025	2024
		£	£
Donations and Legacies		387,000	243,040
		<u> </u>	<u> </u>
3. Investment Income		2025	2024
		£	£
Bank interest		13,897	5,654
		<u> </u>	<u> </u>
4. Expenditure			
	Unrestricted funds	Total	Total
	£	2025	2024
		£	£
Charitable activities			
Medical Bills	71,325	71,325	2,128
General Expenses	139,252	139,252	45,032
Wages and salaries	15,621	15,621	13,147
	<u> </u>	<u> </u>	<u> </u>
	226,198	226,198	60,307
	<u> </u>	<u> </u>	<u> </u>
5. Trustees			
	None of the Trustees or any persons connected received remuneration or benefits from the Trust during the year.		
6. Employees			
	There was 1 employee during the year (2024 – 1).		
7. Debtors			
		2025	2024
		£	£
Amounts due from Chelsea FC Foundation		33,673	276,584
		<u> </u>	<u> </u>
8. Creditors: amounts falling due within one year		2025	2024
		£	£
Amounts due to related parties		-	-
		<u> </u>	<u> </u>

The Chelsea Players Trust

Notes to the financial statements (Continued)
For the year ended 30 June 2025

9. Analysis of funds

<u>Year ended 30 June 2025</u>	At 1 July 2024	Income £	Expenditure £	Transfers £	At 30 June 2025 £
Unrestricted funds					
General fund	366,224	400,897	(226,198)	-	540,923
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Year ended 30 June 2024</u>	At 1 July 2023	Income £	Expenditure £	Transfers £	At 30 June 2024 £
Unrestricted funds					
General fund	177,837	248,694	(60,307)	-	366,224
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10. Analysis of net assets between funds

<u>Year ended 30 June 2025</u>	Unrestricted Funds £
Current assets	540,923
Current liabilities	-
	<u> </u>
	540,923
	<u> </u>
<u>Year ended 30 June 2024</u>	Unrestricted Funds £
Current assets	366,224
Current liabilities	-
	<u> </u>
	366,224
	<u> </u>

11. Related party transactions

There have been no related party transactions during the year (2024 – none).

The Chelsea Players Trust

Notes to the financial statements (Continued)

For the year ended 30 June 2025

12. Company Limited by Guarantee

The company is limited by members' guarantees and therefore has no share capital. The guarantee given by members is limited to £1.

13. Comparative statement of financial activities

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Donations	2	243,040	-	243,040	50,000
Investment income	3	5,654	-	5,654	1,647
		<u>248,694</u>	<u>-</u>	<u>248,694</u>	<u>51,647</u>
Expenditure on:					
Charitable activities		60,307	-	60,307	41,555
	4	<u>60,307</u>	<u>-</u>	<u>60,307</u>	<u>41,555</u>
Net movement in funds		188,387	-	188,387	10,092
Reconciliation of funds					
Total funds brought forward		177,837	-	177,837	167,745
Total funds carried forward		<u>366,224</u>	<u>-</u>	<u>366,224</u>	<u>177,837</u>

All income and expenditure has arisen from continuing activities.

The Chelsea Players' Trust

England & Wales - Charity number 1120214

Accounts

Charity number: 1120214
Company Number: 06148015

The Chelsea Players Trust
Report of the Trustees and Financial Statements
For the year ended 30 June 2024

The Chelsea Players Trust

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The Chelsea Players Trust

Trustees' report

For the year ended 30 June 2024

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The Chelsea Players Trust

Trustees' report (Continued)

For the year ended 30 June 2024

FINANCIAL REVIEW

Reserves policy

The Trustees have reviewed the reserves of the Charity and considered the level of reserves it is appropriate for the Charity to hold to ensure it is provided with financial flexibility and a cushion against any future shortfalls in income. The level of free reserves at 30 June 2024 was £366,224 (2023: £177,837), all of which is unrestricted. The trustees consider this level of free reserves satisfactory to meet future donations. The trustees evaluate proposed donations cautiously having regard for funds available, both currently and in the future.

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Future Development

The trustees will continue to seek out and assist beneficiaries, including those whom the trust has already made grants.

Going Concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Chelsea Players Trust
Trustees' report (Continued)
For the year ended 30 June 2024

Reference and Administrative Details

Registered Charity Number: 1120214
Registered Company Number: 06148015
Registered Office: Stamford Bridge Ground, Fulham Road, London, SW6 1HS

Trustees

The trustees who served the charity during the period were as follows;

Neil Bath
Emma Hayes (Resigned 23 January 2024)
Richard Damian King
D Finkelstein
Dr Julian Redhead (Appointed 08 May 2024)

Our advisors

Examiners' Evelyn Newcastle Limited 17 Queens Lane, Newcastle, NE1 1RN
Bankers Barclays Bank Pall Mall Corporate Banking Centre, 50 Pall Mall, London, SW1A 1QA

Structure, Governance and Management

Governing document

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The Chelsea Players Trust

Trustees' report (*Continued*)

For the year ended 30 June 2024

Appointment of trustees

As set out in the Articles of Association, Trustees are invited to join the Board. At least one Trustee must be a director or employee of Chelsea FC Holdings Limited.

Induction and training of trustees

On appointment, trustees undertake an induction programme that includes familiarisation with the purposes and operation of the Charity, its strategies and its objectives. There is currently no ongoing training programme for Trustees.

Related Parties

Chelsea FC Holdings Limited (CFC) has supported the Charity both financially and through logistical, accounting and administration support over the year.

Risk Management

The Trustees have a risk management strategy which comprises:

An annual review of the risks the charity might face;

The establishment of systems and procedures to mitigate those risks identified in the plan; and

The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

The Chelsea Players Trust

Trustees' report (Continued)
For the year ended 30 June 2024

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

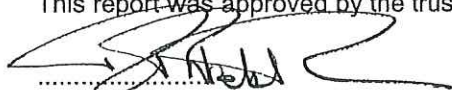
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved by the trustees on 16th January..... 202~~4~~⁵ and signed on its behalf, by:



.....
D Finkelstein
Trustee

The Chelsea Players Trust

**Independent Examiner's Report to the Trustees of The Chelsea Players Trust
For the year ended 30 June 2024**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2024 which are set out on pages 7 to 13.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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

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

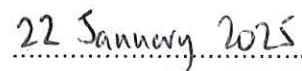
1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and 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.



.....
Evelyn Partners Newcastle Limited

Chartered Accountants & Statutory Auditors



.....
17 Queens Lane
Newcastle upon Tyne
NE1 1RN

The Chelsea Players Trust

Statement of Financial Activities
For the year ended 30 June 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Donations	2	243,040	-	243,040	50,000
Investment income	3	5,654	-	5,654	1,647
		<u>248,694</u>	<u>-</u>	<u>248,694</u>	<u>51,647</u>
Expenditure on:					
Charitable activities		60,307	-	60,307	41,555
	4	<u>60,307</u>	<u>-</u>	<u>60,307</u>	<u>41,555</u>
Net movement in funds		188,387	-	188,387	10,092
Reconciliation of funds					
Total funds brought forward		177,837	-	177,837	167,745
Total funds carried forward		<u>366,224</u>	<u>-</u>	<u>366,224</u>	<u>177,837</u>

All income and expenditure has arisen from continuing activities.

The Chelsea Players Trust

Balance Sheet
As at 30 June 2024

	Notes	2024 £	£	£	2023 £
Current assets					
Debtors	7	276,584		37,432	
Cash at bank and in hand		89,640		140,405	
		<u>366,224</u>		<u>177,837</u>	
Creditors:					
amounts falling due within one year	8	-		-	
Net current assets			366,224		177,837
Net assets			<u>366,224</u>		<u>177,837</u>
Funds			<u>366,224</u>		<u>177,837</u>

The notes form part of these financial statements


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 16th January 2025 and signed on their behalf by:



D Finkelstein
Trustee

Company Number: 06148015

1. Accounting Policies

The Chelsea Players' Trust is a private company limited by guarantee (Companies House No. 06148015) and a registered charity (Registered Charity No. 1120214). It is incorporated and domiciled in England and Wales. The registered office is Stamford Bridge, Fulham Road, London, SW6 1HS, UK.

1.1 Basis of accounting

The charity constitutes a public benefit entity as defined by the FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the levels of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged against the cost against the expenditure which was incurred.

1.6 Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

1.7 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with instant access from the date of opening of the deposit or similar account.

1.8 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 after allowing for any trade discounts due.

1.9 Financial instruments

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

The Chelsea Players Trust

Notes to the financial statements (Continued)
For the year ended 30 June 2024

2. Income		2024	2023
		£	£
Donations and Legacies		243,040	50,000
		=====	=====
3. Investment Income		2024	2023
		£	£
Bank interest		5,654	1,647
		=====	=====
4. Expenditure		Total	Total
	Unrestricted	2024	2023
	funds		
	£	£	£
Charitable activities			
Medical Bills	2,128	2,128	12,249
General Expenses	45,032	45,032	29,306
Wages and salaries	13,147	13,147	-
	=====	=====	=====
	60,307	60,307	41,555
	=====	=====	=====
5. Trustees			
None of the Trustees or any persons connected received remuneration or benefits from the Trust during the year.			
6. Employees			
There was 1 employee during the year (2023 – none).			
7. Debtors		2024	2023
		£	£
Amounts due from related parties		276,584	37,432
		=====	=====
8. Creditors: amounts falling due within one year		2024	2023
		£	£
Amounts due to related parties		-	-
		=====	=====

The Chelsea Players Trust

Notes to the financial statements (Continued)
For the year ended 30 June 2024

9. Analysis of funds

<u>Year ended 30 June 2024</u>	At 1 July 2023	Income £	Expenditure £	Transfers £	At 30 June 2024 £
Unrestricted funds					
General fund	177,837	248,694	(60,307)	-	366,224
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Year ended 30 June 2023</u>	At 1 July 2022	Income £	Expenditure £	Transfers £	At 30 June 2023 £
Unrestricted funds					
General fund	167,745	51,647	(41,555)	-	177,837
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

10. Analysis of net assets between funds

<u>Year ended 30 June 2024</u>	Unrestricted Funds £
Current assets	366,224
Current liabilities	-
	<hr/>
	366,224
	<hr/>
<u>Year ended 30 June 2023</u>	Unrestricted Funds £
Current assets	177,837
Current liabilities	-
	<hr/>
	177,837
	<hr/>

11. Related party transactions

There have been no related party transactions during the year (2023 – none).

The Chelsea Players Trust

Notes to the financial statements (Continued)

For the year ended 30 June 2024

12. Company Limited by Guarantee

The company is limited by members' guarantees and therefore has no share capital. The guarantee given by members is limited to £1.

13. Comparative statement of financial activities

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations	2	50,000	-	50,000	-
Investment income	3	1,647	-	1,647	-
		<u>51,647</u>	<u>-</u>	<u>51,647</u>	<u>-</u>
Expenditure on:					
Charitable activities		41,555	-	41,555	3,699
	4	<u>41,555</u>	<u>-</u>	<u>41,555</u>	<u>3,699</u>
Net movement in funds		10,092	-	10,092	(3,699)
Reconciliation of funds					
Total funds brought forward		167,745	-	167,745	171,444
Total funds carried forward		<u>177,837</u>	<u>-</u>	<u>177,837</u>	<u>167,745</u>

The Chelsea Players' Trust

England & Wales - Charity number 1120214

Accounts

Charity number: 1120214
Company Number: 06148015

The Chelsea Players Trust
Report of the Trustees and Financial Statements
For the year ended 30 June 2023



The Chelsea Players Trust

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Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 13

The Chelsea Players Trust

Trustees' report

For the year ended 30 June 2023

The Trustees present their report of the charity for the year ended 30 June 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

PRINCIPLE ACTIVITY

The principal activity of the Charity is to relieve in cases of need, hardship or distress persons who are or have been employed or engaged by Chelsea FC plc or its associated entities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are to relieve in cases of need, hardship or distress persons who are or have been employed or engaged by Chelsea FC plc, or its associated entities and the families and dependents of such persons including, but without limitation, any persons who is or has been a player, manager or member of the medical, coaching or scouting staff whether at first team, reserve team or youth academy level.

Grant Making

The Charity invites applications for grants and each application is reviewed by the Trustees against the objectives of the Charity. Through its grant making activities, the charity furthers its objects and provides public benefit.

Achievement and performance

The Chelsea Players' Trust continues to provide funding and support for current and former players, particularly those who have fallen on hard times, enabling us to give something back to those who help make this club what it is today.

The Chelsea Players Trust

Trustees' report (*Continued*)

For the year ended 30 June 2023

FINANCIAL REVIEW

Reserves policy

The Trustees have reviewed the reserves of the Charity and considered the level of reserves it is appropriate for the Charity to hold to ensure it is provided with financial flexibility and a cushion against any future shortfalls in income. The level of free reserves at 30 June 2023 was £177,837 (2022: £167,745), all of which is unrestricted. The trustees consider this level of free reserves satisfactory to meet future donations. The trustees evaluate proposed donations cautiously having regard for funds available, both currently and in the future.

Investment Policy

The Trustees have powers to invest the funds as they see fit, as set out in the Memorandum and Articles of Association.

Future Development

The trustees will continue to seek out and assist beneficiaries, including those whom the trust has already made grants.

Going Concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Chelsea Players Trust
Trustees' report (Continued)
For the year ended 30 June 2023

Reference and Administrative Details

Registered Charity Number: 1120214
Registered Company Number: 06148015
Registered Office: Stamford Bridge Ground, Fulham Road, London, SW6 1HS

Trustees

The trustees who served the charity during the period were as follows;

Neil Bath
Emma Hayes
Richard Damian King
D Finkelstein (Appointed 08 February 2023)

Our advisors

Examiners'	Haines Watts	17 Queens Lane, Newcastle, NE1 1RN
Bankers	Barclays Bank	Pall Mall Corporate Banking Centre, 50 Pall Mall, London, SW1A 1QA
Solicitors	Muckle LLP	32 Gallowgate, Newcastle Upon Tyne, NE1 4BF

Structure, Governance and Management

Governing document

The organization is a charitable company, limited by guarantee, incorporated on 9 March 2007 and registered as a charity on 24 July 2007. The charity was established under a Memorandum of Association which adopted the objects and powers of the charitable company and is governed under its Articles of Association, each as amended by special resolution on 5 December 2017. The name of the Charity was changed by special resolution passed on 16 October 2019 and the certificate of incorporation on change of name was issued 6 February 2020.

Organisational structure

The financial statements comply with the current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities. The trustees meet on an ad hoc basis to review and assess donation requests for donations from the Charity.

The Chelsea Players Trust

Trustees' report (Continued) For the year ended 30 June 2023

Appointment of trustees

As set out in the Articles of Association, Trustees are invited to join the Board. At least one Trustee must be a director or employee of Chelsea FC plc.

Induction and training of trustees

On appointment, trustees undertake an induction programme that includes familiarisation with the purposes and operation of the Charity, its strategies and its objectives. There is currently no ongoing training programme for Trustees.

Related Parties

Chelsea Football Club plc (CFC) has supported the Charity both financially and through logistical, accounting and administration support over the year.

Risk Management

The Trustees have a risk management strategy which comprises:

An annual review of the risks the charity might face;

The establishment of systems and procedures to mitigate those risks identified in the plan; and

The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

The Chelsea Players Trust

Trustees' report (Continued)
For the year ended 30 June 2023

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved by the trustees on ^{8th} Feb 2024 and signed on its behalf, by:


D Finkelstein
Trustee

The Chelsea Players Trust

**Independent Examiner's Report to the Trustees of The Chelsea Players Trust
For the year ended 30 June 2023**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2023 which are set out on pages 7 to 13.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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

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

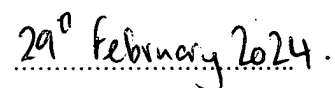
1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and 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.



.....
Haines Watts

Chartered Accountants & Statutory Auditors



17 Queens Lane
Newcastle upon Tyne
NE1 1RN

The Chelsea Players Trust

**Statement of Financial Activities
For the year ended 30 June 2023**

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations	2	50,000	-	50,000	-
Investment income	3	1,647	-	1,647	-
		<u>51,647</u>	<u>-</u>	<u>51,647</u>	<u>-</u>
Expenditure on:					
Charitable activities		41,555	-	41,555	3,699
	4	<u>41,555</u>	<u>-</u>	<u>41,555</u>	<u>3,699</u>
Net movement in funds		10,092	-	10,092	(3,699)
Reconciliation of funds					
Total funds brought forward		167,745	-	167,745	171,444
Total funds carried forward		<u>177,837</u>	<u>-</u>	<u>177,837</u>	<u>167,745</u>

All income and expenditure has arisen from continuing activities.

The Chelsea Players Trust

**Balance Sheet
As at 30 June 2023**

	Notes	£	2023 £	£	2022 £
Current assets					
Debtors	7	37,432		-	
Cash at bank and in hand		140,405		283,138	
		<u>177,837</u>		<u>283,138</u>	
Creditors:					
amounts falling due within one year	8	-		(115,393)	
Net current assets			<u>177,837</u>	<u>167,745</u>	
Net assets			<u>177,837</u>	<u>167,745</u>	
Funds					
Unrestricted funds	9		<u>177,837</u>	<u>167,745</u>	

The notes form part of these financial statements

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on ^{8th} Feb 2024 and signed on their behalf by:



D Finkelstein
Trustee

Company Number: 06148015

The Chelsea Players Trust

Notes to the financial statements For the year ended 30 June 2023

1. Accounting Policies

The Chelsea Players' Trust is a private company limited by guarantee (Companies House No. 06148015) and a registered charity (Registered Charity No. 1120214). It is incorporated and domiciled in England and Wales. The registered office is Stamford Bridge, Fulham Road, London, SW6 1HS, UK.

1.1 Basis of accounting

The charity constitutes a public benefit entity as defined by the FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the levels of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

The Chelsea Players Trust

Notes to the financial statements *(Continued)*

For the year ended 30 June 2023

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged against the cost against the expenditure which was incurred.

1.6 Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

1.7 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with instant access from the date of opening of the deposit or similar account.

1.8 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 after allowing for any trade discounts due.

1.9 Financial instruments

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

The Chelsea Players Trust

Notes to the financial statements (Continued)

For the year ended 30 June 2023

2. Income		2023	2022
		£	£
Donations and Legacies		50,000	-
		<u> </u>	<u> </u>
3. Investment Income		2023	2022
		£	£
Bank interest		1,647	-
		<u> </u>	<u> </u>
4. Expenditure			
	Unrestricted funds	Total 2023	Total 2022
	£	£	£
Charitable activities			
Medical Bills	12,249	12,249	-
General Expenses	29,306	29,306	3,699
	<u> </u>	<u> </u>	<u> </u>
	41,555	41,555	3,699
	<u> </u>	<u> </u>	<u> </u>
5. Trustees			
None of the Trustees or any persons connected received remuneration or benefits from the Trust during the year.			
6. Employees			
There were no employees during the year.			
7. Debtors		2023	2022
		£	£
Amounts due from related parties		37,432	-
		<u> </u>	<u> </u>
8. Creditors: amounts falling due within one year		2023	2022
		£	£
Amounts due to related parties		-	115,393
		<u> </u>	<u> </u>

The Chelsea Players Trust

Notes to the financial statements (Continued)
For the year ended 30 June 2023

9. Analysis of funds

<u>Year ended 30 June 2023</u>	At 1 July 2022	Income	Expenditure	Transfers	At 30 June 2023
		£	£	£	£
Unrestricted funds					
General fund	167,745	51,647	(41,555)	-	177,837
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Year ended 30 June 2022</u>	At 1 July 2021	Income	Expenditure	Transfers	At 30 June 2022
		£	£	£	£
Unrestricted funds					
General fund	171,444	-	(3,699)	-	167,745
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10. Analysis of net assets between funds

<u>Year ended 30 June 2023</u>	Unrestricted Funds
	£
Current assets	177,837
Current liabilities	-
	<u> </u>
	<u>177,837</u>
<u>Year ended 30 June 2022</u>	Unrestricted Funds
	£
Current assets	283,138
Current liabilities	(115,393)
	<u> </u>
	<u>167,745</u>

11. Related party transactions

There have been no related party transactions during the year (2022 – none).

The Chelsea Players Trust

Notes to the financial statements (Continued)

For the year ended 30 June 2023

12. Company Limited by Guarantee

The company is limited by members' guarantees and therefore has no share capital. The guarantee given by members is limited to £1.

13. Comparative statement of financial activities

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:					
Donations		-	-	-	50,000
	2	-	-	-	50,000
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities		3,699	-	3,699	38,313
	3	3,699	-	3,699	38,313
Net movement in funds		(3,699)	-	(3,699)	11,687
Reconciliation of funds					
Total funds brought forward		171,444	-	171,444	159,757
Total funds carried forward		167,745	-	167,745	171,444

The Chelsea Players' Trust

England & Wales - Charity number 1120214

Accounts

THE CHELSEA PLAYERS' TRUST

Annual report and unaudited financial statements

Company Number: 06148015

Charity Number: 1120214

For the year ended 30 June 2021

THE CHELSEA PLAYERS' TRUST

Company information

Trustees	Mr B M Buck Mr R D King Mr P Cech Mr N Bath Mrs E Hayes OBE Mr P Ramos Mr J R Devine
Secretary	Muckle Secretary Limited
Company number	06148015
Charity number	1120214
Registered office	Stamford Bridge Ground Fulham Road London SW6 1HS
Business address	Stamford Bridge Ground Fulham Road London SW6 1HS

THE CHELSEA PLAYERS' TRUST

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THE CHELSEA PLAYERS' TRUST

Trustees' Annual report for the year ended 30 June 2021

The trustees present their annual report together with the financial statements of The Chelsea Players' Trust ("the Charity") for the year ended 30 June 2021 ("the year"). The trustees confirm that the report of the trustees and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2019).

PRINCIPAL ACTIVITY

The principal activity of the Charity is to relieve in cases of need, hardship or distress persons who are or have been employed or engaged by Chelsea FC plc or its associated entities.

TRUSTEES

The trustees who served during the year are as stated below:

Mr B M Buck
Mr R D King
Mr P Cech
Mr N Bath
Mrs E Hayes
Mr P Ramos
Mr J R Devine

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company, limited by guarantee, incorporated on 9 March 2007 and registered as a charity on 24 July 2007. The Charity was established under a Memorandum of Association which adopted the objects and powers of the charitable company and is governed under its Articles of Association, each as amended by special resolution on 5 December 2017. The name of the Charity was changed by special resolution passed on 16 October 2019 and the certificate of incorporation on change of name was issued on 6 February 2020.

Recruitment and appointment of new trustees

As set out in the Articles of Association, Trustees are invited to join the Board. At least one Trustee must be a Director or employee of Chelsea FC plc.

Induction and training of new trustees

On appointment, trustees undertake an induction programme that includes familiarisation with the purposes and operation of the Charity, its strategies and its objectives. There is currently no ongoing training programme for trustees.

THE CHELSEA PLAYERS' TRUST

Organisational structure

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities. The trustees meet on an ad hoc basis to review and assess donation requests for donations from the Charity.

Related parties

Chelsea Football Club plc (CFC) has supported the Charity both financially and through logistical, accounting and administration support over the year.

Risk management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the Charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are to relieve in cases of need, hardship or distress persons who are or have been employed or engaged by Chelsea FC plc, or its associated entities and the families and dependants of such persons including, but without limitation, any person who is or has been a player, manager or member of the medical, coaching or scouting staff whether at first team, reserve team or youth academy level

Grant making

The Charity invites applications for grants and each application is reviewed by the trustees against the objectives of the Charity. Through its grant making activities, the Charity furthers its objects and provides public benefit.

ACHIEVEMENT AND PERFORMANCE

The Chelsea Players' Trust continues to provide funding and support for current and former players, particularly those who have fallen on hard times, enabling us to give something back to those who helped make this club what it is today. During the year donations of £50,000 (2020: £68,036) were received from Chelsea FC plc.

THE CHELSEA PLAYERS' TRUST

FINANCIAL REVIEW

Reserves policy

The trustees have reviewed the reserves of the Charity and considered the level of reserves it is appropriate for the Charity to hold to ensure it is provided with financial flexibility and a cushion against any future shortfalls in income. The level of free reserves at 30 June 2021 was £171,444 (2020: £159,757), all of which is unrestricted. The trustees consider this level of free reserves satisfactory to meet future donations. The trustees evaluate proposed donations cautiously having regard for funds available, both currently and in the future.

Investment policy

The Trustees have powers to invest the funds as they see fit, as set out in the Memorandum and Articles of Association.

FUTURE DEVELOPMENTS

The trustees will continue to seek out and assist beneficiaries, including those to whom the trust has already made grants.

GOING CONCERN

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

THE CHELSEA PLAYERS' TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of the Chelsea Players' Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they have are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charitable company and of the group's excess of expenditure over income for that period. In preparing each of the group and charitable company financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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;
- assess the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

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 its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

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.

Approved by order of the board of trustees on 17/01/22 and signed on its behalf by:



Bruce Buck
Trustee

THE CHELSEA PLAYERS' TRUST

Independent examiner's report on the accounts for the year ended 30 June 2021

Report to the members of The Chelsea Players' Trust (charity number 1120214) on accounts for the year ended 30 June 2021 set out on pages 6 to 11.

The Charity's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the charity is not subject to audit under Part 16 of the 2006 Act and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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 that in any material respect:

1. accounting records were not kept in respect of the as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Tom Goodier ACA
55B Stanton Road, London, SW20 8RW

17 January 2022

THE CHELSEA PLAYERS' TRUST

**Statement of Financial Activities
for the year ended 30 June 2021**

	Notes	Unrestricted Funds £	Total funds 2021 £	Total funds 2020 £
INCOMING RESOURCES				
Incoming resources from generated funds:				
Voluntary income	3	50,000	50,000	68,036
Total incoming resources		50,000	50,000	68,036
RESOURCES EXPENDED				
Charitable activities	4	38,313	38,313	54,506
Total resources expended		(38,313)	(38,313)	(54,506)
Net income for the year		11,687	11,687	13,530
Total funds brought forward		159,757	159,757	146,227
Total funds carried forward		171,444	171,444	159,757

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All activities relate to continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 9 to 11 form an integral part of these financial statements.

THE CHELSEA PLAYERS' TRUST

**Balance sheet
as at 30 June 2021**

		2021		2020	
Notes	£	£	£	£	£
Current assets					
Cash at bank and in hand		300,646		264,871	
Other debtors		-		-	
		300,646		264,871	
Creditors: amounts falling due within one year	7	(129,202)		(105,114)	
Net current assets			171,444		159,757
Total assets less current liabilities			171,444		159,757
Net assets			171,444		159,757
Funds					
Unrestricted funds	8		171,444		159,757
Total funds			171,444		159,757

The required directors' statements are shown on the following page which forms part of this Balance Sheet.

The notes on pages 9 to 11 form an integral part of these financial statements.

THE CHELSEA PLAYERS' TRUST

Balance sheet (continued)

Directors' statements for the year ended 30 June 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2021.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 17/01/22 and signed on its behalf by:



Bruce Buck
Trustee

Company registration number 06148015 and Charity registration number 1120214

The notes on pages 9 to 11 form an integral part of these financial statements.

THE CHELSEA PLAYERS' TRUST

Notes to the financial statements for the year ended 30 June 2021

1. Accounting policies

Company information

The Chelsea Players' Trust is a charitable company, limited by guarantee, incorporated in England & Wales. The registered office is Stamford Bridge, Fulham Road, London, SW6 1HS.

1.1) Basis of preparation of financial statements

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Chelsea Players' Trust is a Public Benefit Entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling (£) which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

1.2) Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3) Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4) Incoming resources

All monetary donations and gifts are recognised once the Charity had entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

1.5) Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure includes any VAT not recoverable and is reported as part of the expenditure to which it relates.

1.6) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts, where relevant, are shown within borrowings in current liabilities

1.7) Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8) Financial reporting standard 102 - reduced disclosure exemptions

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

2. Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees may be required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant.

Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Voluntary income

	Unrestricted Funds £	Total funds 2021 £	Total funds 2020 £
Donations and legacies	<u>50,000</u>	<u>50,000</u>	<u>68,036</u>

4. Expenditure on charitable activities

	Unrestricted Funds £	Total funds 2021 £	Total funds 2020 £
Medical bills	31,541	31,541	45,172
General expenses	6,772	6,772	9,334
Total resources expended on charitable activities	<u>38,313</u>	<u>38,313</u>	<u>54,506</u>

5. Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

6. Employees

There were no employees during the year.

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to related parties	<u>129,202</u>	<u>105,114</u>

8. Reconciliation of movement in funds

	Unrestricted funds £	Total £
At 1 July 2020	159,757	159,757
Net movement of funds	<u>11,687</u>	<u>11,687</u>
At 30 June 2021	171,444	171,444

9. Company Limited by Guarantee

The company is limited by members' guarantees and therefore has no share capital. The guarantee given by members is limited to £1.