

**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**

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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**

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## **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**

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#### **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

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#### 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 10<sup>th</sup> 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**

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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**

16 February 2026

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 £
<b>Income from:</b>					
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>
<b>Expenditure on:</b>					
Charitable activities		226,198	-	226,198	60,307
	4	<u>226,198</u>	<u>-</u>	<u>226,198</u>	<u>60,307</u>
<b>Net movement in funds</b>		174,699	-	174,699	188,387
<b>Reconciliation of funds</b>					
Total funds brought forward		366,224	-	366,224	177,837
<b>Total funds carried forward</b>		<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 £
<b>Current assets</b>					
Debtors	7	33,673		276,584	
Cash at bank and in hand		507,250		89,640	
		<u>540,923</u>		<u>366,224</u>	
<b>Creditors:</b>					
amounts falling due within one year	8	-		-	
<b>Net current assets</b>			540,923		366,224
<b>Net assets</b>			<u>540,923</u>		<u>366,224</u>
<b>Funds</b>			<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 10<sup>th</sup> Feb 2026 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 2025

### 2. Income

	2025	2024
	£	£
Donations and Legacies	387,000	243,040

### 3. Investment Income

	2025	2024
	£	£
Bank interest	13,897	5,654

### 4. Expenditure

	Unrestricted funds	Total	Total
	£	2025	2024
	£	£	£
<b>Charitable activities</b>			
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
	226,198	226,198	60,307

### 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

### 8. Creditors: amounts falling due within one year

	2025	2024
	£	£
Amounts due to related parties	-	-



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 £
<b>Unrestricted funds</b>					
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 £
<b>Unrestricted funds</b>					
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>	<b>Unrestricted Funds £</b>
Current assets	540,923
Current liabilities	-
	<u>          </u>
	540,923
	<u>          </u>
 <u>Year ended 30 June 2024</u>	 <b>Unrestricted Funds £</b>
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 £
<b>Income from:</b>					
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>
<b>Expenditure on:</b>					
Charitable activities		60,307	-	60,307	41,555
	4	<u>60,307</u>	<u>-</u>	<u>60,307</u>	<u>41,555</u>
<b>Net movement in funds</b>		188,387	-	188,387	10,092
<b>Reconciliation of funds</b>					
Total funds brought forward		177,837	-	177,837	167,745
<b>Total funds carried forward</b>		<u>366,224</u>	<u>-</u>	<u>366,224</u>	<u>177,837</u>

All income and expenditure has arisen from continuing activities.

