

Company registration number 06731387 (England and Wales)

Charity registration number 1126600 (England and Wales)

CARLISLE UNITED FC COMMUNITY SPORTS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr S Smith
Ms JA Nicholson
Mr A Gordon
Mr GJ Hastings
Mrs H Brough
Ms A Piatak
Mr N Clibbens
Ms H J Dawson

Key management personnel

Mr J Tose

Charity number

1126600

Company number

06731387

Registered office

Brunton Park
Warwick Road
CARLISLE
CA1 1LL

Independent examiner

Mrs Lindsay Farrer BA(Hons), FCA, FABRP
Saint & Co Chartered Accountants
Sterling House
Wavehill Drive
Rosehill
Carlisle
Cumbria
CA1 2SA

Bankers

Virgin Money
82 English Street
Carlisle
Cumbria
CA3 8HP

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

CONTENTS

	Page
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 24

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, 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)" (effective 1 January 2019).

Objectives and activities

Our purpose can be summarised as follows:

- To provide sport and community related activities, experiences and services with the aim of improving the lives of the participants.
- Design the above activities to ensure there is a focus on health, wellbeing, disadvantage and social welfare.
- Contribute to the educational advancement of children and young people.
- Develop and maintain sustainable relationships with partners.

Our Vision:

Inspire people to participate, develop and achieve their goals through mainly the power of sport.

Our Mission:

To deliver an innovative and attractive range of activities to educate, inspire and improve the health and wellbeing of the people in the local and wider community.

Our Values:

- Deliver quality and professional activities.
- Take pride in our people and our work.
- Inspire change and fulfil potential.
- Respect individuals and celebrate diversity.
- Value, and are valued by, our community.

We pride ourselves on understanding community needs and developing programmes / activities to meet those needs.

To ensure that we maintain focus and direct our expertise to best serve the community, we have 3 directorates:

- Education - Delivering quality and relevant educational courses to meet the requirements of a range of people, focusing particularly on children and young people.
- Inclusion - Designing courses and activities to meet the diverse needs of the local communities.
- Delivery - Offering a wide range of sporting activities to support and inspire young people.

Achievements and performance

Significant activities and achievements against objectives

We continue to have the challenge of developing new programmes whilst seeing some of our existing projects come to an end. The Trustees are proud of the way the whole team have pulled together to meet these challenges and create new and exciting projects reaching all parts of the community.

Our key projects / programmes during 2024 /25 have been:

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Education

The Community Sports College became operational on 4th September 2023 and it quickly became apparent that demand for student places exceeded capacity. To meet the demand a lease on an additional classroom was established. The third classroom becoming operational at the start of the 2024/5 academic year.

The Community Sports College provides a fantastic learning environment for our students with the provision being rated the best in the country by the League Football Education (LFE) education programme.

- EFL Football development scholarship. Full time courses for 16 - 19-year-olds to gain a BTEC extended diploma in sport. On completion of the course, graduates move on to university, apprenticeship or employment.
- USW Foundation in Community Development. A foundation degree in community football coaching and development.

Delivery

- National Curriculum Coaching, After School Clubs and Primary Stars. Sessions are delivered for reception, KS1 and KS2 pupils. Over 40 schools are engaged with regular weekly delivery during term time. The sessions are designed to meet the needs of individual schools and comply with national curriculum requirements. Not only leading PE sessions in schools, the programmes also provide a full range of activities. Examples include - football festivals at Brunton Park, anti - discrimination workshops, social action projects and PE CPD for teachers.
- Premier League - Kicks. Providing a variety of sports, coaching and educational development for young people aged 8 - 18. This is vital work to reduce anti-social behaviour and help young people achieve their potential and improve their wellbeing.
- Soccer schools and Dance & Gym camps take place across the county. The sessions provide fun, engaging and healthy activity for young children aged 5-11 during school holidays.
- Emerging Talent Centre (ETC). A specific project to attract girls to football with the aim of developing a group of elite players in the local area. A programme for under 10s has been added to provide a direct feed into the ETC programme.

Inclusion

- Armed Forces Veterans. A range of support and activities are offered to help veterans – including; breakfast clubs, informal get togethers to share stories and experiences and help transitioning to civilian life. Additionally, we were proud to host at Brunton Park the local Armed Forces Day. This event was highly successful and in recognition for this, together with all of the other support activities, we were achieved the Armed Covenant Gold Award for our work with Forces Veterans.
- United in Memories, Dementia Café. A new project that has proved very popular with over 50 attendees every month.
- Walking football and netball for the over 50's. Weekly fun sessions and a chance for social interaction and banter.
- Fit Fans. Inspiring Carlisle United supporters who would not naturally take part in physical activity to become active.
- Komatsu Climate Heroes. An innovative sustainability and environmental programme for primary age pupils.
- Silver Foxes. A social inclusion initiative for anyone aged over 65. Participants take part in a range of activities, all designed to aid health and wellbeing.
- Premier League Fans Fund. A project to educate fans on the effects of bad behaviour at football matches and what being a good fan looks like. Delivered in partnership with the Police, Remedy and Carlisle United FC.

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Other significant achievements include:

- 5,000 sessions were delivered, equating to 200 hours per week and engaging with over 24,500 participants from across all corners of the community.
- Our governance protocols and practices were recognised as Exemplary Status with a score of 96%.
- The Komatsu Climate Heroes project was shortlisted at the EFL National Awards and Commended at the NW Football Awards.
- The launch of Charity Partners and Project Sponsorship schemes have helped secure the future of some of our key projects. We are grateful for the support of local businesses.
- A media & Marketing role has been created to help extend the reach of the trust into all of our communities

Our working relationship with the Club continues to develop and strengthen. We are grateful for the support of the Club. The combined efforts of the Trust and Club continue to ensure we bring a positive impact to our communities.

Financial review

During the year, total incoming resources amounted to £764,819 (2024: £694,259) which resulted in a net deficit of (£50,428) (2024: £13,767). As at 30 June 2025, the charity held total reserves of £665,277. Included in unrestricted reserves were brought forward designated funds of £42,122 relating to Community Sports College. The closing balance on this fund is £29,740. The charity's current level of unrestricted free reserves (total funds less the amount held in restricted funds, unrestricted fixed asset funds and designated funds) is £537,420. Restricted funds at the year-end totalled £16,506. Unrestricted tangible fixed assets of £81,611 are held for use by the charity and can only be realised by the disposal of these assets.

Financial outlook:

In addition to the usual challenges of increasing costs and securing funding, the Club dropped out of the EFL and into the NL. The consequence of this change in status saw the eligibility to some of the previous EFL funding withdrawn or reduced. The trustees have carefully reviewed our plans and budget to ensure the stability of the Trust whilst at the same time minimising the impact on our team and projects. The club is aiming to bounce straight back to the EFL in the 25/26 season and if successful this will have a positive impact on our finances. We wish them well!

Given the above, our financial outlook must be considered uncertain and whilst we hope for success on the pitch, we must also consider contingency planning should a return to the EFL prove unsuccessful.

We continue to seek out new projects to enhance our community work and contribute to our costs. Additionally, we are looking to build on the initial success of our Charity Partners and Project Sponsorship schemes.

Reserves Policy

The trustees have reviewed the charitable company's need for reserves in line with the guidance issued by the Charities Commission. The total reserves at 30 June 2025 were £665,277 (2024: £715,705) of which £537,420 (2024: £528,221) was free unrestricted. The trustees' aim is to hold sufficient funds to meet the running costs of the charitable company for a period of 12 months. Running costs for 2025 were £815,247 which was more than the reserves.

We are very conscious that our reserves have dropped and we keep monitoring this. We did spend some of our reserves in the creation of the Newman site a couple of years ago, and increases in our salary costs along with the majority of our inclusion work incurs spend, but does not bring in income has meant we have not been able to put aside further funds into reserves. We have now charity partners and sponsors to help with this work. This next year will see our finances stretched again and dropping out of the EFL (English Football League) has had an impact on our income.

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Investment policy

The charitable company has the power to deposit or invest funds in any manner it sees fit after obtaining advice from a financial services expert and having due regard to the sustainability of investments and the need for diversification. The charitable company has invested funds in various bank savings / investment accounts which earn interest.

Risk Management

The trustees have undertaken a review of the major risks to which the charitable company is exposed. After discussion with insurers, a policy has been taken out to cover identified insurable risks.

A review of uninsurable risks has been undertaken and a risk register has been established to ensure due processes and policies are in place to mitigate the various risks. This register is subject to regular review. The main uninsurable risk facing the charitable company is the uncertainty of future income. To lessen the risk, the charity holds sufficient funds within its reserves to cover a short-term fall in income.

Public Benefit

The trustees have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been provided by having aims that fall within the charitable purposes of the advancement of education, health and amateur sport.

The latest figures we have received from the EFL suggest that the total social value added to the community amounts to over £6.8m with key contributions to physical and mental health, social wellbeing and education and employment.

Plans for future periods

Strategic Review

Following extensive consultation between the staff, management and trustees a new strategic plan was launched for the period 2025 – 30. The document is a shared vision of how we plan to move forward and details our journey to achieving a sustainable operating model, working closely with the club, delivering impactful projects and the creation of a community hub.

Our immediate imperatives include:

- Consolidate operations and introduce processes to operate more effectively and efficiently.
- Build on the positive working relationship with the Club.
- Ensuring team remain fully engaged, passionate and equipped with the necessary skills and training.
- Continually seek out new opportunities for the development of the Trust.
- Maintain strong financial control and build contingency plans for the eventuality that the Club is unsuccessful in gaining promotion to the EFL.
- build on the initial success of our Charity Partners and Project Sponsorship schemes.
- Create suitable measures to monitor the success of projects

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Structure, governance and management

The organisation is a charitable company limited by guarantee; incorporated on 23rd October 2008, registered as a charity on 6 November 2008 and commenced its activities on 1st January 2009. The charitable company was established under a memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Mr James Tose is the CEO and is responsible for the day-to-day management of the charity and this responsibility has been delegated by the trustees.

Carlisle United FC can nominate up to 2 trustees. Nigel Clibbins, CEO of Carlisle United FC and Alice Piatak, a family member of the owners are the Club's current nominees.

Decisions regarding the management of the charity are taken at trustee meetings which are held every 2 months. From time-to-time sub groups are established to report to the board on specific matters e.g. pay and remuneration.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Smith

Ms JA Nicholson

Mr A Gordon

Mr GJ Hastings

Mrs H Brough

Ms A Piatak

Mr N Clibbins

Ms H J Dawson

Recruitment and appointment of trustees

Any person can be admitted as a trustee of the charity providing all other trustees give their approval. Under the requirements of the Memorandum and Articles of Association the trustees are required to retire annually by rotation but they will qualify for re - election. The number of trustees shall not be less than 3 but is not subject to any maximum.

Induction and Training of Trustees

To function effectively, the board requires a diverse mix of individuals who are willing to use their experience, skills and knowledge to help the trust achieve its goals and ambitions. Once an expression of interest has been received, we ensure that the perspective trustee is given adequate information about the role of the trustee, the plans of the trust, how the board operates, required time commitments etc. The applicant can then make an informed decision about proceeding. On being appointed as a trustee, a formal induction programme is in place. This includes - Charity Commission guidance on the role and responsibilities of a trustee, code of conduct, the role of the board / scheme of delegation etc. Engagement in further external training and development opportunities is encouraged.

Remuneration policy

Each year the trustees will consider if an independent review of salaries is necessary. Formal consideration of remuneration takes place annually with the implementation of any changes being effective from April. However, remuneration may also be considered on an ad hoc basis should specific issues arise. Remuneration is bench marked against similar organisations using the knowledge of the trustees, HR adviser and the CEO.

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Independent Examiner

Mrs Lindsay Farrer BA(Hons), FCA, FABRP has been re- appointed as independent examiner for the ensuring year.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.

Mr S Smith

Trustee

29 January 2026

Ms JA Nicholson

Trustee

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CARLISLE UNITED FC COMMUNITY SPORTS TRUST

I report to the trustees on my examination of the financial statements of Carlisle United FC Community Sports Trust (the Trust) for the year ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the Trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

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

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.

Mrs Lindsay Farrer BA(Hons), FCA, FABRP

Saint & Co Chartered Accountants

Sterling House

Wavehill Drive

Rosehill

Carlisle

CA1 2SA

Cumbria

3 February 2026

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	35,577	-	35,577	20,763	-	20,763
Charitable activities	4	579,605	138,968	718,573	492,248	151,310	643,558
Investments	5	10,669	-	10,669	29,938	-	29,938
Total income		625,851	138,968	764,819	542,949	151,310	694,259
Expenditure on:							
Charitable activities	6	628,819	186,428	815,247	510,646	169,846	680,492
Total expenditure		628,819	186,428	815,247	510,646	169,846	680,492
Net income/(expenditure)		(2,968)	(47,460)	(50,428)	32,303	(18,536)	13,767
Transfers between funds		(7,574)	7,574	-	(19,588)	19,588	-
Net movement in funds	8	(10,542)	(39,886)	(50,428)	12,715	1,052	13,767
Reconciliation of funds:							
Fund balances at 1 July 2024		659,313	56,392	715,705	646,598	55,340	701,938
Fund balances at 30 June 2025		648,771	16,506	665,277	659,313	56,392	715,705

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		81,611		88,970
Investments	13		416,522		406,200
			<u>498,133</u>		<u>495,170</u>
Current assets					
Debtors	14	87,352		83,066	
Cash at bank and in hand		138,764		190,055	
		<u>226,116</u>		<u>273,121</u>	
Creditors: amounts falling due within one year	15	(58,972)		(52,586)	
Net current assets			167,144		220,535
Total assets less current liabilities			<u>665,277</u>		<u>715,705</u>
The funds of the Trust					
Restricted income funds	18		16,506		56,392
Unrestricted funds	19		648,771		659,313
			<u>665,277</u>		<u>715,705</u>

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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 29 January 2026

Mr S Smith
Trustee

Ms JA Nicholson
Trustee

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(33,930)		(8,882)
Investing activities					
Purchase of tangible fixed assets		(17,708)		(77,779)	
Purchase of investments		(10,322)		(406,200)	
Investment income received		10,669		29,938	
Net cash used in investing activities			(17,361)		(454,041)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(51,291)		(462,923)
Cash and cash equivalents at beginning of year			190,055		652,978
Cash and cash equivalents at end of year			138,764		190,055

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Limited by guarantee

The liability of the members is limited. Every member of the charity undertakes to contribute to the assets of the charity, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debtors and liabilities of the charity contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding £1.

Charity information

Carlisle United FC Community Sports Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Brunton Park, Warwick Road, CARLISLE, CA1 1LL.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Governance costs include the cost of the preparation and examination of statutory accounts, the costs of trustee meetings and costs of any legal advice to the trustees on governance or constitutional matters.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Additions under £200 are not capitalised

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Community Sports College	5 years straight line
Equipment	20% reducing balance (equipment) and 20% straight line (computers)
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The depreciation charge for additions in the year is time apportioned based on the month of purchase.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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 are shown within borrowings in current liabilities.

1.10 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are 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 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	19,403	2,763
Grants	9,616	10,000
Membership fees	6,558	-
Donated goods and services	-	8,000
	<u>35,577</u>	<u>20,763</u>
Grants		
Other	9,616	10,000
	<u>9,616</u>	<u>10,000</u>

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Delivery						
After school clubs	57,414	-	57,414	61,359	-	61,359
Soccer schools	72,497	-	72,497	80,354	-	80,354
National curriculum coaching	72,463	-	72,463	66,803	-	66,803
Breakfast and Lunch club	3,840	-	3,840	4,225	-	4,225
Birthday Parties	2,081	-	2,081	3,270	-	3,270
Foxes club	4,734	-	4,734	4,378	-	4,378
CYA HAF	-	-	-	-	6,660	6,660
ETC	-	22,787	22,787	-	23,304	23,304
Premier Stars	-	41,581	41,581	-	38,985	38,985
U10 GDC	3,408	-	3,408	840	-	840
Match day activities	333	-	333	-	-	-
ESFA	1,000	-	1,000	2,000	-	2,000
Inclusion						
Armed Covenant fund	-	-	-	-	500	500
EFL Smart Energy/ Komatsu	6,859	-	6,859	8,894	-	8,894
Community Connection	1,000	-	1,000	2,100	-	2,100
PL CF Core	10,000	-	10,000	10,000	-	10,000
Heritage fund	-	-	-	-	14,930	14,930
Mental Health Football	-	2,100	2,100	11,125	7,551	18,676
Premier League Kicks	-	35,000	35,000	-	35,000	35,000
PL Fans fund	-	37,500	37,500	-	12,500	12,500
Silver Foxes	-	-	-	3,870	-	3,870
Walking Football & Netball	2,476	-	2,476	2,808	-	2,808
EFL core	50,360	-	50,360	35,000	-	35,000
Warm Spots funding	-	-	-	500	-	500
Education						
Football Development Scholarship	245,550	-	245,550	169,300	-	169,300
Bursary income	-	-	-	-	11,880	11,880
Traineeships	-	-	-	1,889	-	1,889
USW receipts	31,550	-	31,550	23,533	-	23,533
Fundamental Skills	14,040	-	14,040	-	-	-
	<u>579,605</u>	<u>138,968</u>	<u>718,573</u>	<u>492,248</u>	<u>151,310</u>	<u>643,558</u>

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	10,669	29,938

6 Expenditure on charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Direct costs						
Staff costs	387,552	169,830	557,382	323,094	134,639	457,733
Restricted fund direct expenses	-	14,116	14,116	-	33,142	33,142
Rent	21,952	-	21,952	15,790	-	15,790
External teachers/therapists	19,586	-	19,586	7,853	-	7,853
Catering	2,923	-	2,923	2,614	-	2,614
Facility hire	17,623	-	17,623	26,613	-	26,613
Prizes	3,027	-	3,027	2,529	-	2,529
Match tickets	1,217	-	1,217	3,951	-	3,951
Kit and equipment	33,911	-	33,911	15,619	-	15,619
Community Sports College	-	-	-	7,848	-	7,848
Bursary payments	1,980	-	1,980	11,490	-	11,490
	489,771	183,946	673,717	417,401	167,781	585,182
Share of support and governance costs (see note 7)						
Support	124,163	2,482	126,645	82,772	2,065	84,837
Governance	14,885	-	14,885	10,473	-	10,473
	628,819	186,428	815,247	510,646	169,846	680,492
Analysis by fund						
Unrestricted funds	628,819	-	628,819	510,646	-	510,646
Restricted funds	-	186,428	186,428	-	169,846	169,846
	628,819	186,428	815,247	510,646	169,846	680,492

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

7 Support costs allocated to activities

	Unrestricted funds	Total
	2025	2024
	£	£
Depreciation	25,067	18,930
Repairs and Maintenance	2,319	2,205
Insurance	2,121	2,364
Motor Vehicle Expenses	22,344	14,653
Travel and Subsistence	12,380	9,428
Staff Training	1,571	3,552
Telephone	6,727	1,651
Sundry Expenses	21,448	3,435
Bank & Paypal charges	565	810
Book-keeping costs	14,905	14,491
Other Office costs	17,199	13,317
Governance	14,885	10,473
	<u>141,531</u>	<u>95,309</u>
	<u>2025</u>	<u>2024</u>
	£	£
Governance costs comprise:		
Audit fees	7,075	6,235
Accountancy	4,367	4,160
Legal and professional	3,443	78
	<u>14,885</u>	<u>10,473</u>

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	7,075	6,235
Depreciation of owned tangible fixed assets	25,067	18,930
	<u>25,067</u>	<u>18,930</u>

9 Trustees

The trustees did not receive any remuneration or reimburse expenses during the current year or previous period.

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

10 Employees

The average monthly number of employees during the year was :

2025 Number	2024 Number
35	33

Employment costs

	2025 £	2024 £
Wages and salaries	501,756	414,031
Social security costs	32,888	25,888
Other pension costs	22,738	17,814
	<u>557,382</u>	<u>457,733</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity.

	2025 £	2024 £
Aggregate compensation	<u>57,663</u>	<u>53,218</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

12 Tangible fixed assets

	Community Sports College	Equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2024	50,142	76,389	25,770	152,301
Additions	13,021	4,687	-	17,708
	<u>63,163</u>	<u>81,076</u>	<u>25,770</u>	<u>170,009</u>
At 30 June 2025				
Depreciation and impairment				
At 1 July 2024	10,030	40,831	12,470	63,331
Depreciation charged in the year	12,382	9,359	3,326	25,067
	<u>22,412</u>	<u>50,190</u>	<u>15,796</u>	<u>88,398</u>
At 30 June 2025				
Carrying amount				
At 30 June 2025	<u>40,751</u>	<u>30,886</u>	<u>9,974</u>	<u>81,611</u>
At 30 June 2024	<u>40,112</u>	<u>35,558</u>	<u>13,300</u>	<u>88,970</u>

13 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 July 2024	406,200
Additions	10,322
	<u>416,522</u>
At 30 June 2025	
Carrying amount	
At 30 June 2025	<u>416,522</u>
At 30 June 2024	<u>406,200</u>

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	4,471	24,339
Prepayments and accrued income	82,881	58,727
	<u>87,352</u>	<u>83,066</u>

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		10,812	8,128
Deferred income	16	34,326	6,733
Trade creditors		765	23,641
Other creditors		2,020	1,676
Accruals		11,049	12,408
		<u>58,972</u>	<u>52,586</u>

16 Deferred income

	2025 £	2024 £
Other deferred income	34,326	6,733
	<u>34,326</u>	<u>6,733</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	34,326	6,733
	<u>34,326</u>	<u>6,733</u>
Movements in the year:		
Deferred income at 1 July 2024	6,733	5,833
Released from previous periods	(6,733)	(5,833)
Resources deferred in the year	34,326	6,733
	<u>34,326</u>	<u>6,733</u>
Deferred income at 30 June 2025	34,326	6,733
	<u>34,326</u>	<u>6,733</u>

Deferred income includes £5,833 relating to Primary Stars, £7,042 relating to Charity partner income, £9,000 relating to Veterans income, £12,450 relating to Soccer schools . 2024 included £6,733 relating to Primary Stars.

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	22,738	17,814
	<u>22,738</u>	<u>17,814</u>

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
Premier League Stars	1,303	41,581	(46,899)	4,015	-
Football for All	-	-	(12,202)	12,202	-
Fit Fans	17,275	-	(4,854)	-	12,421
Premier League Future Fans	11,325	-	-	(11,325)	-
Premier League Kicks	-	35,000	(41,502)	6,502	-
Cumbria Youth Alliance HAF	3,837	-	-	(3,837)	-
Combined Forces (Army)	-	-	(2,965)	2,965	-
Premier League Fans Fund	5,890	37,500	(39,304)	-	4,086
Mental Health Football	-	2,100	(4,308)	2,207	-
ETC	-	22,787	(26,409)	3,623	-
Heritage Fund	4,883	-	(7,985)	3,102	-
Bursary Income	11,880	-	-	(11,880)	-
	<u>56,392</u>	<u>138,968</u>	<u>(186,428)</u>	<u>7,574</u>	<u>16,506</u>

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Premier League Stars	3,587	38,985	(41,270)	-	1,303
Football for All	391	-	(8,194)	7,803	-
Fit Fans	23,405	-	(6,130)	-	17,275
Premier League Future Fans	11,325	-	-	-	11,325
Premier League Kicks	1,005	35,000	(40,073)	4,068	-
Cumbria Youth Alliance HAF	4,207	6,660	(7,030)	-	3,837
CST Underpass Project	-	-	(8)	8	-
Combined Forces (Army)	8,743	500	(13,840)	4,597	-
Premier League Fans Fund	2,677	12,500	(9,287)	-	5,890
Mental Health Football	-	7,551	(10,235)	2,684	-
ETC	-	23,304	(23,732)	428	-
Heritage Fund	-	14,930	(10,047)	-	4,883
Bursary income	-	11,880	-	-	11,880
	<u>55,340</u>	<u>151,310</u>	<u>169,846</u>	<u>19,588</u>	<u>56,392</u>

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

18 Restricted funds

(Continued)

Carlisle United Football Club Community Sports Trust have received funding for the following projects:

- Mental Health Football – funding via NHS Shine Fund to support the mental health service in Cumbria.
- ETC – FA girls football academy programme over 3 age groups under 12, under 14 and under 16.

The Premier League provide funding through:

- Premier League Stars fund to provide in-school dynamic learning experiences, workshops and coaching sessions for children aged 5 to 11 whilst providing valuable CPD for teachers in delivering PHSE education.
- Premier League Kicks fund providing out-of-school hours activities to inspire young people to achieve their potential and improve their wellbeing whilst promoting positive social interaction and youth engagement to build a stronger, safer and more inclusive community.
- Premier League Fans fund provides matchday experience at Carlisle United home games where different community groups are invited to home matches to take part in different activities.

Carlisle United Football Club Community Sports Trust thank all our funding providers for support and help given to us to allow these valuable community projects to be hosted.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
Community Sports College	42,122	-	(12,382)	-	29,740
General funds	617,191	625,851	(616,437)	(7,574)	619,031
	<u>659,313</u>	<u>625,851</u>	<u>(628,819)</u>	<u>(7,574)</u>	<u>648,771</u>
Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Community Sports College	60,000	-	(17,878)	-	42,122
General funds	586,598	542,949	(492,768)	(19,588)	617,191
	<u>646,598</u>	<u>542,949</u>	<u>(510,646)</u>	<u>(19,588)</u>	<u>659,313</u>

The revenue expenditure related to set up costs in 2024 and depreciation on capital expenditure for the Community Sports College.

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 June 2025:			
Tangible assets	81,611	-	81,611
Investments	416,522	-	416,522
Current assets/(liabilities)	150,638	16,506	167,144
	<u>648,771</u>	<u>16,506</u>	<u>665,277</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 June 2024:			
Tangible assets	88,970	-	88,970
Investments	406,200	-	406,200
Current assets/(liabilities)	164,143	56,392	220,535
	<u>659,313</u>	<u>56,392</u>	<u>715,705</u>

21 Operating lease commitments

Lessee

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	22,053	21,285
Between two and five years	3,072	21,285
	<u>25,125</u>	<u>42,570</u>

22 Related party transactions

During the year, the charity purchased HR support from Kaveney HR Solutions totalling £1,305 (2024: £2,228). Helen Dawson, trustee of Carlisle United FC Community Sports Trust, is also a director of Kaveney HR Solutions.

The charity purchased kits, matchday tickets and motor insurance from Carlisle United Football Club totalling £36,463 (2024: £18,403). The trust also received £14,930 (2024: £14,930) for a heritage fund as well as £7,748 (2024: nil) received from various donations. Alice Piatak and Nigel Clibbens, trustees of Carlisle United FC Community Sports Trust, are also directors of Carlisle United Football Club.

CARLISLE UNITED FC COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

23	Cash generated from operations	2025	2024
		£	£
	(Deficit)/surplus for the year	(50,428)	13,767
	Adjustments for:		
	Investment income recognised in statement of financial activities	(10,669)	(29,938)
	Donated fixed assets	-	(8,000)
	Depreciation and impairment of tangible fixed assets	25,067	18,930
	Movements in working capital:		
	(Increase) in debtors	(4,286)	(35,031)
	(Decrease)/increase in creditors	(21,207)	30,490
	Increase in deferred income	27,593	900
		<u> </u>	<u> </u>
	Cash absorbed by operations	(33,930)	(8,882)
		<u> </u>	<u> </u>

24 Analysis of changes in net funds

The Trust had no material debt during the year.