

FC Hartlepool CIO
Unaudited Financial Statements
31 May 2024

CENSIS

Chartered accountants
Exchange Building
66 Church Street
Hartlepool
TS24 7DN

FC Hartlepool CIO

Financial Statements

Year ended 31 May 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7

FC Hartlepool CIO

Trustees' Annual Report

Year ended 31 May 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 May 2024.

Reference and administrative details

Registered charity name	FC Hartlepool CIO
Charity registration number	1183432
Principal office	Exchange Building 66 Church Street Hartlepool TS24 7DN

The trustees

Mr S Shaheen
Mr J Gould
Mr T Hill
Mr P Hackwell
Mr C Birbeck

Independent examiner	Censis Exchange Building 66 Church Street Hartlepool TS24 7DN
-----------------------------	---

Structure, governance and management

The entity is a Charitable Incorporated Organisation, registered with the Charities Commission of England & Wales on 15 May 2019.

The organisation primarily operates as a community football club and as such is also governed by the regional Football Association, that being the Durham FA.

FC Hartlepool CIO is managed by committee with the ultimate responsibility of the entity being with the named trustees.

Objectives and activities

The object of the CIO is the promotion of community participation in health and recreation in particular by the provision of facilities for the playing of football and other sports capable of promoting physical health and fitness.

FC Hartlepool CIO

Trustees' Annual Report *(continued)*

Year ended 31 May 2024

Achievements and performance

The charity has continued to develop and to grow despite the exceptionally difficult circumstances that all sectors have faced in recent years.

The charity has maintained its commitment to the development of Grayfields, having implemented various infrastructure upgrades and expanding the site usage significantly through the organic growth in participants operating under the FC banner, in addition to engaging with several local community support entities whom now also regard Grayfields as their central hub for the community driven services.

FC Hartlepool is fast becoming an important institution at the centre of helping communities within our great town.

Our community Football Club now hosts more than 40 teams in addition to a thriving 'FC Kickers' section collectively having a huge positive impact of the health and well being of around 500 children and young people in and around Hartlepool.

The structure that has been set will facilitate controlled and sustained growth from both football operations and community engagement perspectives in each year that we continue to operate.

Our pool of qualified (and soon to be qualified) coaches continues to grow in line with our operations in general.

Looking forward, the charity has grand designs of expanding its services across the local and wider community both through our core offering of Football orientated services, but also through further engagement with other third sector entities and the commencement of numerous social enrichment projects.

The clubs' adult male first team has consolidated its position in the Northern League and we are now aspiring to gain promotion in the coming seasons. Doing so would be yet another huge achievement for the club and will prove to be of great benefit to Hartlepool in terms of exposure in the sporting world.

Our growth has been attributable to the support of the Football Foundation as well as local businesses, trusts, and our valued ever growing network of Volunteers.

Sic Itur Ad Astra

Financial review

The unrestricted reserves of the charity at 31 May 2024 amounted to £182,748 of which free reserves (i.e. those not tied up in fixed assets and designated funds) amounted to £11,667.

FC Hartlepool CIO

Trustees' Annual Report *(continued)*

Year ended 31 May 2024

The trustees' annual report was approved on 26 March 2025 and signed on behalf of the board of trustees by:

Mr S Shaheen
Trustee

Mr J Gould
Trustee

FC Hartlepool CIO

Independent Examiner's Report to the Trustees of FC Hartlepool CIO

Year ended 31 May 2024

I report to the trustees on my examination of the financial statements of FC Hartlepool CIO ('the charity') for the year ended 31 May 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 financial statements do not accord with those records; or
3. the financial statements 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.

Censis
Independent Examiner

Exchange Building
66 Church Street
Hartlepool
TS24 7DN

FC Hartlepool CIO

Statement of Financial Activities

Year ended 31 May 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	20,910	124,965	145,875	53,875
Other trading activities	5	134,758	–	134,758	131,630
Investment income	6	2,172	–	2,172	957
Other income	7	4,369	–	4,369	1,164
Total income		<u>162,209</u>	<u>124,965</u>	<u>287,174</u>	<u>187,626</u>
Expenditure					
Expenditure on charitable activities	8	214,007	12,620	226,627	164,107
Total expenditure		<u>214,007</u>	<u>12,620</u>	<u>226,627</u>	<u>164,107</u>
Net income		<u>(51,798)</u>	<u>112,345</u>	<u>60,547</u>	<u>23,519</u>
Transfers between funds		105,325	(105,325)	–	–
Net movement in funds		<u>53,527</u>	<u>7,020</u>	<u>60,547</u>	<u>23,519</u>
Reconciliation of funds					
Total funds brought forward		124,764	4,980	129,744	106,225
Total funds carried forward		<u>178,291</u>	<u>12,000</u>	<u>190,291</u>	<u>129,744</u>

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

The notes on pages 7 to 17 form part of these financial statements.

FC Hartlepool CIO

Statement of Financial Position

31 May 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	12	166,624	73,917
Investments	13	200	200
		<u>166,824</u>	<u>74,117</u>
Current assets			
Debtors	14	–	27,387
Cash at bank and in hand		68,899	54,927
		<u>68,899</u>	<u>82,314</u>
Creditors: amounts falling due within one year	15	10,432	1,687
Net current assets		<u>58,467</u>	<u>80,627</u>
Total assets less current liabilities		225,291	154,744
Creditors: amounts falling due after more than one year	16	35,000	25,000
Net assets		<u>190,291</u>	<u>129,744</u>
Funds of the charity			
Restricted funds		12,000	4,980
Unrestricted funds		178,291	124,764
Total charity funds	18	<u>190,291</u>	<u>129,744</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 March 2025, and are signed on behalf of the board by:

Mr S Shaheen
Trustee

Mr J Gould
Trustee

The notes on pages 7 to 17 form part of these financial statements.

FC Hartlepool CIO

Notes to the Financial Statements

Year ended 31 May 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Exchange Building, 66 Church Street, Hartlepool, TS24 7DN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

FC Hartlepool CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- 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.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

FC Hartlepool CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Term of lease (31.08.46)
Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	20% reducing balance
Equipment	-	20% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

FC Hartlepool CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and sponsors	20,410	–	20,410
Grants			
Football Foundation/Premier League Stadia Fund	–	82,465	82,465
PFC Trust	–	42,000	42,000
Fund A Fest CIC	–	500	500
Virgin Money	500	–	500
	<u>20,910</u>	<u>124,965</u>	<u>145,875</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations and sponsors	31,219	–	31,219
Grants			
Football Foundation/Premier League Stadia Fund	–	9,736	9,736
Tees Valley Combined	–	3,000	3,000
East Durham College	–	500	500
Arnold Clarke	1,000	–	1,000
Sported Foundation	–	2,000	2,000
Grantscape	–	4,980	4,980
Charities Trust	–	940	940
Hartlepool Borough Council	500	–	500
	<u>32,719</u>	<u>21,156</u>	<u>53,875</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Player subscriptions & registration	94,291	94,291	68,077	68,077
Fundraising & events	7,582	7,582	39,857	39,857
Facility hire	32,885	32,885	23,696	23,696
	<u>134,758</u>	<u>134,758</u>	<u>131,630</u>	<u>131,630</u>

FC Hartlepool CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

6. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	2,172	2,172	957	957

7. Other income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Prize Winnings	57	57	25	25
Misc Income	4,312	4,312	1,139	1,139
	4,369	4,369	1,164	1,164

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Football operations	214,007	–	214,007
Football Foundation - Groundworks	–	7,140	7,140
Grantscape	–	4,980	4,980
Fund A Fest CIC	–	500	500
	214,007	12,620	226,627

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Football operations	143,467	–	143,467
Football Foundation - Groundworks	–	12,700	12,700
Education & Skills	–	1,500	1,500
Tees Valley Combined	–	3,000	3,000
East Durham College	–	500	500
Sported Foundation	–	2,000	2,000
Charities Trust	–	940	940
	143,467	20,640	164,107

FC Hartlepool CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

9. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>14,569</u>	<u>8,675</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	26,715	28,292
Employer contributions to pension plans	<u>614</u>	<u>601</u>
	<u>27,329</u>	<u>28,893</u>

The average head count of employees during the year was 1 (2023: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Charitable activities	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustee remuneration and expenses

All trustees provide their services on a volunteer basis and therefore, no remuneration was paid.

12. Tangible fixed assets

	Long leasehold property £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 June 2023	28,226	30,998	23,246	8,876	91,346
Additions	<u>70,032</u>	<u>29,800</u>	<u>–</u>	<u>7,444</u>	<u>107,276</u>
At 31 May 2024	<u>98,258</u>	<u>60,798</u>	<u>23,246</u>	<u>16,320</u>	<u>198,622</u>
Depreciation					
At 1 June 2023	203	9,588	4,765	2,873	17,429
Charge for the year	<u>4,457</u>	<u>5,825</u>	<u>1,848</u>	<u>2,439</u>	<u>14,569</u>
At 31 May 2024	<u>4,660</u>	<u>15,413</u>	<u>6,613</u>	<u>5,312</u>	<u>31,998</u>
Carrying amount					
At 31 May 2024	<u>93,598</u>	<u>45,385</u>	<u>16,633</u>	<u>11,008</u>	<u>166,624</u>
At 31 May 2023	<u>28,023</u>	<u>21,410</u>	<u>18,481</u>	<u>6,003</u>	<u>73,917</u>

FC Hartlepool CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

13. Investments

Fixed asset investments represent shares held in the charity's wholly owned subsidiary FCH Enterprises Limited.

FCH Enterprises Limited is a trading company that operates within the hospitality sector, predominantly through what is regarded as FC Hartlepool's club house.

The subsidiary details are as follows:

Trading address: Grayfields Sports Pavilion
Jesmond Gardens
Hartlepool
TS24 8PJ

Registered Office: Exchange Building
66 Church Street
Hartlepool
TS24 7DN

Company Reg No: 13383702

All statutory information and published financials of FCH Enterprises Limited is on public record and can be found on the Companies House register.

14. Debtors

	2024	2023
	£	£
Trade debtors	—	27,387

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Social security and other taxes	3,627	1,557
Other creditors	6,805	130
	<u>10,432</u>	<u>1,687</u>

16. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other creditors	<u>35,000</u>	<u>25,000</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £614 (2023: £601).

FC Hartlepool CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

18. Analysis of charitable funds

Unrestricted funds

	At 1 June 2023 £	Income £	Expenditure £	Transfers £	At 31 May 2024 £
General	50,847	162,209	(199,438)	(1,951)	11,667
Fixed Asset Pool	73,917	—	(14,569)	107,276	166,624
	<u>124,764</u>	<u>162,209</u>	<u>(214,007)</u>	<u>105,325</u>	<u>178,291</u>

	At 1 June 2022 £	Income £	Expenditure £	Transfers £	At 31 May 2023 £
General	29,790	166,470	(115,104)	(30,309)	50,847
Team Funds	19,688	—	(19,688)	—	—
Fixed Asset Pool	52,283	—	(8,675)	30,309	73,917
	<u>101,761</u>	<u>166,470</u>	<u>(143,467)</u>	<u>—</u>	<u>124,764</u>

FC Hartlepool CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 June 2023 £	Income £	Expenditure £	Transfers £	At 31 May 2024 £
Football Foundation - Surfaces	–	7,140	(7,140)	–	–
Grantscape	4,980	–	(4,980)	–	–
Football Foundation - Premier League Stadia Fund	–	75,325	–	(75,325)	–
Fund A Fest CIC	–	500	(500)	–	–
PFC Trust - infrastructure	–	42,000	–	(30,000)	12,000
	<u>4,980</u>	<u>124,965</u>	<u>(12,620)</u>	<u>(105,325)</u>	<u>12,000</u>

	At 1 June 2022 £	Income £	Expenditure £	Transfers £	At 31 May 2023 £
Football Foundation - Surfaces	2,964	11,236	(14,200)	–	–
Education & Skills - Develop womens game	1,500	–	(1,500)	–	–
Tees Valley Combined - Equipment	–	3,000	(3,000)	–	–
East Durham College - Education	–	500	(500)	–	–
Sported Foundation	–	500	(500)	–	–
Grantscape	–	4,980	–	–	4,980
Charities Trust	–	940	(940)	–	–
	<u>4,464</u>	<u>21,156</u>	<u>(20,640)</u>	<u>–</u>	<u>4,980</u>

FC Hartlepool CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	166,624	–	166,624
Investments	200	–	200
Current assets	56,899	12,000	68,899
Creditors less than 1 year	(10,432)	–	(10,432)
Creditors greater than 1 year	(35,000)	–	(35,000)
Net assets	<u>178,291</u>	<u>12,000</u>	<u>190,291</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	73,917	–	73,917
Investments	200	–	200
Current assets	77,334	4,980	82,314
Creditors less than 1 year	(1,687)	–	(1,687)
Creditors greater than 1 year	(25,000)	–	(25,000)
Net assets	<u>124,764</u>	<u>4,980</u>	<u>129,744</u>