

# Chester FC

## Financial Report

Year ended May 2021



# Financial Commentary

## Financial Commentary

The club entered the reporting period amidst great uncertainty after the 2019/20 season had been cut short and due to the ongoing impact of the pandemic.

Through a combination of fundraising and generosity from supporters, tight control of expenditure and unbudgeted income the club were able to end the year in a healthy financial position alongside remaining competitive in the 2020/21 season (before it was curtailed).

- Notable non-recurring income sources in the year included FA Grant income £97k, Job Retention Scheme income £185k and Transfer income £83k.
- The Board is committed to continuing to operate a prudent financial model and has allocated funds at the year end to increase the Special Reserve to £125k, create a contingency of £105k to cover the budgeted loss in 2021/22 and allocate funds for stadium improvement and contingency for on-going impact of Covid-19.

The Board would like to place on record their appreciation for the incredible support given by the fans this season.



# Profit & Loss Account

## Profit & Loss Account

	2021	2020
	£	£
<b>REVENUE</b>	1,052,506	1,151,944
Cost of Sales	61,279	73,490
<b>GROSS PROFIT</b>	<b>991,227</b>	<b>1,078,454</b>
Administrative expenses	746,959	1,089,318
<b>OPERATING PROFIT/(LOSS)</b>	<b>244,268</b>	<b>(10,864)</b>
Interest receivable	-	-
<b>PROFIT/(LOSS) IN ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>244,268</b>	<b>(10,864)</b>
Tax on profit/(loss) on ordinary activities	(30,116)	1,808
<b>Profit/(loss) for the financial year and total comprehensive income</b>	<b>214,152</b>	<b>(12,672)</b>



# Balance Sheet

## Balance Sheet

	2021	2020
	£	£
<b>FIXED ASSETS</b>	<u>54,904</u>	<u>30,435</u>
<b>CURRENT ASSETS</b>		
Stocks	4,500	3,822
Debtors	89,049	45,817
Cash at bank and in hand	461,679	204,272
	<u>555,228</u>	<u>253,911</u>
<b>CREDITORS: Amounts falling due within one year</b>	<u>257,114</u>	<u>157,320</u>
<b>NET CURRENT ASSETS</b>	<u>298,114</u>	<u>96,591</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITES</b>	<u>353,018</u>	<u>127,026</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	-	-
<b>PROVISIONS FOR LIABILITIES</b>		
Deferred taxation	(11,840)	-
	<u>341,178</u>	<u>127,026</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital and loan notes	48,430	48,430
Other reserves	125,000	80,000
Profit and loss account	167,748	(1,404)
	<u>341,178</u>	<u>127,026</u>
<b>MEMBERS' FUNDS</b>	<u>341,178</u>	<u>127,026</u>



These figures are based on the draft financial statements  
for the Year Ended 28 May 2021.

The finalised Unaudited Financial Statements will be  
posted on the CFU website once available.

If you require a copy please email [chris.robson@chesterfc.com](mailto:chris.robson@chesterfc.com)

