

CUOSC Financial Summary 2020-21

Business Review

The period covered by this report was almost entirely affected by the Coronavirus Pandemic with the club facing major challenges to get through the 2020/21 season with only limited crowds. The CUOSC Board initiated a campaign called Carlisle REUnited to help support the club financially.

The society has generated a surplus in the year of £10,849. This included the donations of £9,320 made in connection with the Carlisle REUnited appeal. Members subscription income has decreased in the year due to lower membership renewals. The main change in expenditure in the year was an increase in sponsorship for Carlisle United.

The society's investment in CUFC Holdings Limited in the period has not been adjusted in these accounts. The accounts for CUFC Holdings Limited to 30 June 2020 reflect an exceptional profit due to coronavirus. However those same accounts expect that the 2021 accounts to have substantial losses and therefore no increase in value is made for the profit in CUFC Holdings Limited. However the uncertain nature of the value of the football club and with no reliable measure of its true value the board have decided to leave the value at £200,000 in these accounts.

The Society as part of its community role have been active members of the Carlisle United Supporters Groups and has continued its membership of the Football Supporters Association.

It is hoped that fans will be allowed back into stadiums from the start of the 2021/22 season.

CUOSC
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Balance Sheet at 31 January 2021

	2021	2020
Fixed Assets		
Tangible assets	0	0
Other financial assets	200,000	200,000
	200,000	200,000
Current assets		
Debtors	0	0
Cash and cash equivalents	12,817	3,335
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Creditors: Amounts falling due within one year	(24,259)	(28,981)
Net current liabilities	(11,442)	(25,646)
Total assets less current liabilities	188,558	174,354
Creditors: Amounts falling due after more than one year	(671)	(212)
Net assets	187,887	174,142
Capital and reserves		
Allotted, called up and fully paid share capital	430	467
Capital reserve	146,561	143,592
Profit and loss account	40,896	30,083
Total equity	187,887	174,142