



# CTFC 'Raise the Ground' 500 Club

## ANNUAL REPORT & ACCOUNTS

31 December 2024

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# CTFC 'Raise the Ground' 500 Club

## COMMITTEE MEMBERS' REPORT

The Committee present their report and accounts for the year ended 31 December 2024.

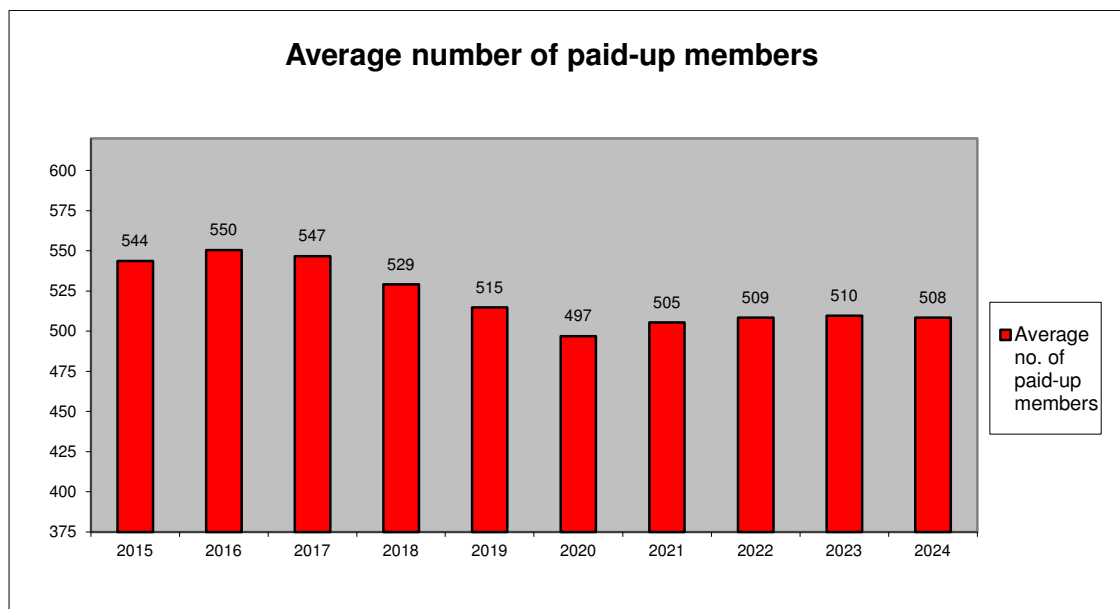
### Principal activity and review of the 500 Club

The "Raise the Ground" 500 Club ("500 Club") is a fund-raising venture designed to generate funds on behalf of Cheltenham Town Football Club ("CTFC") to assist in making improvements to the ground at Whaddon Road. Membership of the 500 Club costs £5 per month (£60 per year) and provides members with eligibility to participate in a weekly draw offering significant cash prizes.

Based on current levels of membership, the rules provide for 40 weekly draws of £300, 11 monthly draws of £500 and one annual Christmas draw of £5,000.

The number of paid-up members fell slightly during 2024, decreasing from 510 at the start of the year to 508 by December 2024, and averaged 508 over the course of the year.

Average paid-up membership numbers per annum over the last 10 years are as follows:

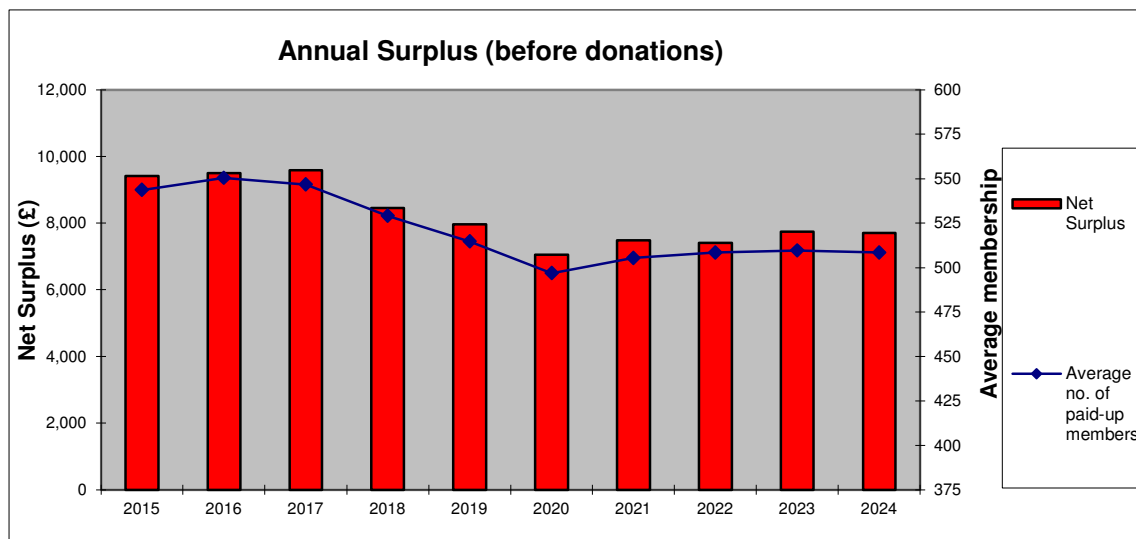


NB "Paid-up members" comprises those members who are up to date in paying their subscriptions. Any members who default in paying their subscriptions become ineligible to participate in the weekly draw.

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## Results

Profits generated (before any donations to CTFC) are closely linked to membership numbers. Annual surpluses (before donations) reported in the last 10 years to 31 December 2024 are as follows:



The surplus generated in 2024 amounts to £7,706 compared with £7,751 in 2023.

Cumulative profits generated by the 500 Club since its inception at the start of 2001 comprise:

|                               |           |
|-------------------------------|-----------|
| Subscriptions receivable      | 748,785   |
| Interest received             | 1,136     |
| Other income                  | 150       |
| Bank charges                  | (17)      |
| Prize monies                  | (541,200) |
| Donations to CTFC             | (181,621) |
| Cumulative surplus before tax | 27,233    |
| Taxation                      | (11,421)  |
| Cumulative surplus after tax  | £15,812   |

The cumulative surplus of £15,812 will be donated to CTFC when appropriate projects have been identified.

## Sponsored Projects

In 2024 £13,557 was donated to CTFC for heavy duty washing machines / dryers and a replacement mower. No donations were made to CTFC during 2023. Contributions made in earlier years comprise:

- £6,205 donated in 2022 for an aeraseeder and a further £3,857 was donated for 18 turnstile handheld scanners.
- £1,450 donated in 2021 for a new "Welcome" sign in the car park
- £6,746 donated in 2020 for a replacement mower and portable goal posts;
- £14,667 donated in 2019 for new low-height dugouts and improvements to the Robins Nest Bar;
- £10,395 donated in 2017 for an Aerator, physio equipment, and LED lighting and photo frames in the bar;
- £5,561 donated in 2016 for furniture in the Robins Nest Bar and £2,655 for physio equipment;
- £26,708 donated in 2015 for the renovation of the Robins Nest Bar and a £10,000 contribution towards a replacement tractor;
- £1,000 donated in 2014 for an ice bath;
- £6,825 donated in 2013 for various projects including ground signage, car park line marking, stewards' jackets and a heavy duty washing machine;



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- £11,825 donated in 2012 for various projects including subs' bench shelters, frost sheets, TV monitors and stewards' jackets;
- £6,401 donated in 2011 for various projects including pitch sprinklers, TVs in the In2Print stand, and replacement frost sheets;
- £17,866 donated in 2010 for a replacement mower for the pitch, a radio generator, racks and batteries in the control tower, turnstile entrance signs, as well as £8,746 paid for new frost sheets, the order for which was unfortunately not fulfilled following the insolvency of the supplier;
- £2,609 donated in 2009 for rowing machines at the training ground and replacement goalposts;
- £20,000 donated in 2008 for CTFC for re-laying the pitch at Whaddon Road;
- £1,980 donated in 2007 for new amplifiers for the PA system and a new boiler to heat, amongst other things, the players' showers;
- £4,500 donated in 2006 to purchase frost protection sheets in advance of the 4<sup>th</sup> Round FA Cup tie against Newcastle and to upgrade the stadium's PA system;
- £3,968 donated in 2005 to attach stick-on anti-slip strips to steps around the ground, in order to minimise the risk of slips, particularly in wet weather;
- £10,000 donated in 2003 to build a new turnstile at the Visitors' Entrance;
- £5,500 donated in 2002 to build a new toilet block at the Visitors' end of the ground, as well as providing disabled toilet facilities in the Canteen section of the ground;

Total donations made by the 500 Club towards ground improvements at Whaddon Road currently stand at £181,621 and a further £15,812 is additionally available to assist with future projects.

## **Taxation**

Profits arising from the 500 Club activities are subject to Corporation Tax at the "small profits rate" of 19%. In order to mitigate the corporation tax charge, 20% of all membership subscriptions received are pledged to CTFC. As a result, 20% (£12) of each member's subscription is available for donation to CTFC free of corporation tax.

The corporation tax charge arising on the 2024 results amounts to £377 (2023 - £383), representing tax on profits arising during 2024 after deducting tax relief on amounts pledged to CTFC.

## **Committee Members**

The 500 Club Committee comprises Steve Smith, David Taylor and Ashley Smith.

## **Website**

Details of the 500 Club, including an application form which is available for download, membership rules, prize winners and a search facility for members is available on the 500 Club's website at <http://www.ctfc500club.com>.

By Order of the Committee

S Smith  
28 July 2025

# CTFC 'Raise the Ground' 500 Club

## INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2024

|                                                | 31 Dec 2024    | 31 Dec 2023   |
|------------------------------------------------|----------------|---------------|
|                                                | £              | £             |
| <b>INCOME</b>                                  |                |               |
| Subscriptions earned                           | 30,505         | 30,580        |
| Bank interest received                         | 78             | 54            |
| Total income                                   | <u>30,583</u>  | <u>30,634</u> |
| <b>EXPENDITURE</b>                             |                |               |
| Prize money                                    | 22,500         | 22,500        |
| Donations to CTFC                              | 13,557         | 0             |
| Total expenditure                              | <u>36,057</u>  | <u>22,500</u> |
| <b>NET (DEFICIT) / SURPLUS BEFORE TAX</b>      | (5,474)        | 8,134         |
| Taxation                                       | 377            | 383           |
| <b>NET (DEFICIT) / SURPLUS AFTER TAX</b>       | <u>(5,851)</u> | <u>7,751</u>  |
| <b>Net surplus excluding donations to CTFC</b> | <u>7,706</u>   | <u>7,751</u>  |

## BALANCE SHEET

as at 31 December 2024

|                                       | 31 Dec 2024   | 31 Dec 2023   |
|---------------------------------------|---------------|---------------|
|                                       | £             | £             |
| <b>Cash at bank</b>                   | 16,264        | 22,056        |
| <b>Creditors and accrued income</b>   |               |               |
| Subscriptions received in advance     | (75)          | (10)          |
| Corporation tax payable               | (377)         | (383)         |
| <b>Net assets</b>                     | <u>15,812</u> | <u>21,663</u> |
| <i>Representing:</i>                  |               |               |
| <b>Distributable funds:</b>           |               |               |
| (Deficit) / Surplus for the year      | (5,851)       | 7,751         |
| Undistributed surplus brought forward | 21,663        | 13,912        |
| Undistributed surplus carried forward | <u>15,812</u> | <u>21,663</u> |

# CTFC 'Raise the Ground' 500 Club

## **TAX COMPUTATIONS**

**for the year ended 31 December 2024**

|                                           | 31 Dec 2024   | 31 Dec 2023   |
|-------------------------------------------|---------------|---------------|
|                                           | £             | £             |
| Subscriptions receivable                  | <u>30,505</u> | <u>30,580</u> |
| Net (deficit) / surplus per accounts      | (5,474)       | 8,134         |
| Add back: Donations to CTFC               | 13,557        | 0             |
|                                           | <u>8,083</u>  | <u>8,134</u>  |
| Less 20% of subscriptions exempt under C1 | (6,101)       | (6,116)       |
|                                           | <u>1,982</u>  | <u>2,018</u>  |
| Corporation tax thereon                   | <u>376.59</u> | <u>383.43</u> |