



ANNUAL ACCOUNTS AND STRATEGIC REPORT 2024/25 SEASON

CARLISLE UNITED SHARE ANNUAL FINANCIAL STATEMENTS AND LOOK AHEAD TO THE FUTURE

Carlisle United have released the Club's annual accounts and Strategic Report, giving supporters a clear update on the 2024/25 season - both on and off the pitch - and outlining the plans now in place to take the Club forward.

It was a tough season for everyone connected with United, and it ended in relegation to the National League. But the report also highlights the huge amount of work happening behind the scenes to strengthen the Club, improve Brunton Park, grow our community impact, and build a long term plan for success.

ON THE PITCH

The 120th season in the Club's history brought big challenges. Three different managers took charge during the year, with Mark Hughes joining as Head Coach in February 2025. After a difficult run of results, relegation was confirmed in April.

The Club understands the disappointment felt by fans, but the message is clear: the work to rebuild and come back stronger has already begun.

BIG IMPROVEMENTS OFF THE PITCH

Despite the results, there was major progress behind the scenes.

East Stand Transformation – £6 Million Investment

Completed in May 2024, this huge project delivered:

- Four new hospitality lounges
- Eight executive boxes
- New offices and classrooms
- Over 200 extra hospitality spaces

These new areas were instantly popular and are already helping the Club grow its commercial income.

Stadium Upgrades

Other improvements include:

- A new Warwick Road End Fan Zone and toilet upgrades
- LED pitch side advertising boards and big screens
- New home changing rooms and improved match official areas
- Upgrades to the Neil Centre

These projects give the Club the modern facilities needed to push forward.

FINANCIAL OVERVIEW

The Club's turnover fell from £8.3m to £6.6m, mainly because player trading income was much lower than last season.

However:

- Matchday income stayed strong
- Commercial income grew
- Attendances remained resilient, averaging 7,424

Football spending increased significantly as the Club pushed to stay in League Two, with:

- Football costs rising to £5.4m
- Over £500k spent on transfer fees
- A £1m increase in player wage costs

Thanks to the backing of Castle Sports Group, the financial risk to the Club remains low despite the increased investment.

KPIs/Financial performance

Business Turnover	2025 (£)	2024 (£)
Match day	2,135,057	2,099,261
Commercial	1,028,918	866,324
Retail	738,755	1,003,537
Football Fortune	606,311	1,919,140
Professional game income	2,241,860	2,251,894
Website and streaming	103,397	131,902
Donations	45,671	41,371
Total	6,899,969	8,313,429

Business costs	2025 (£)	2024 (£)
Football costs	5,764,498	4,166,604
Matchday	318,433	296,704
Retail	583,611	512,171
Commercial	308,104	237,407
Overheads	3,568,628	2,262,898
Costs excl. Dep'n and exceptional items	10,543,274	7,475,784
Profit/(loss) for year	5,020,420	2,789,772

COMMUNITY FIRST

The Carlisle United Community Sports Trust continued its fantastic work:

- Over 25,000 people took part in programmes and activities
- More than 28 community projects ran across the region
- The Club achieved the EFL Silver Award for Equality, Diversity & Inclusion

2024/25 also saw the launch of a new EDI Team to support inclusion across the Club and wider community.

A CLEAR VISION FOR THE FUTURE

After the season ended, the Club carried out a full review and developed a new structure and long term plan.

Our Vision

"To compete at the highest level possible as a sustainable football club that inspires pride and belongs to everyone."

Five Key Priorities

1. Get back into the Football League and strengthen player development
2. Improve fan and community engagement
3. Grow commercial income to support the playing budget
4. Invest in facilities and protect long term sustainability
5. Build a strong, unified culture across the Club

LOOKING AHEAD

The Board recognises the frustration of relegation but stresses the importance of the progress made behind the scenes.

“This has been a challenging year, but important foundations have been laid. We’ve invested in our people, facilities, hospitality, commercial growth and community. We are fully committed to building a strong future for Carlisle United.”

The Club is determined to move forward with more accountability, clearer structure, and a renewed focus on success.

THANK YOU, SUPPORTERS

The Club also expressed its gratitude to the fans who continued to back the team throughout a difficult year.

Your loyalty remains the beating heart of Carlisle United — and the journey to rebuild starts now.

