

Interim Results 2024/25

For the six months
ended 30 June 2024

About Carlisle

Carlisle Support Services is a leading supplier of value-added, people-based solutions to the UK's largest brands.

Our consultative approach empowers businesses to streamline countless services that optimise operations and maximise revenue.

We partner with our clients in long-term relationships to deliver sustainable service innovations and operating efficiencies which translate into an improvement in shareholder and stakeholder value.

Our comprehensive value-added solutions allow businesses to focus on what they do best, safe in the knowledge they are in expert hands.

Carlisle's flexible, adaptable, and customer-focused propositions ensure we deliver consistent, sustainable, and market-leading results to our clients.



CEO's Statement

We are pleased to announce that Carlisle has enjoyed a successful start to 2024, achieving continuous growth in revenue and profits with an annual revenue run rate of £140 million. We are proud to maintain the trust of our clients and employees, working in partnership with over 70 valued clients.

Whilst operating in a very competitive landscape we can confirm that Carlisle has maintained an outstanding retention rate of 95% across all contracts. We remain dedicated to improving the lives of our employees, with a commitment to continuously improve upon the 98.2% of hours processed at or above the Real Living Wage.

We closed 2023 with revenues of £127 million and profit return of 1.79%. We aim to sustain top-line and margin growth, with a focus on complementary services to achieve this goal. In the first half of 2024, revenue increased by 12.4% compared to the same period in 2023, with an increase in profit margin to 2.25%.

At the end of 2023, Carlisle was awarded the Security contract for ExCeL London, a leading events and conference space in the UK. Additionally, we have strengthened our presence in the NHS by securing new partnerships with The Princess Alexandra Hospital NHS Trust and Walsall Healthcare NHS Trust. These achievements followed two successful client retentions.

Furthermore, Carlisle Support Services was awarded a multi-year security contract by Camden Council, covering a broad area across central London.

A significant initiative for Carlisle in the first half of 2024 was the elimination of subcontractors for core roles across its contracts, reflecting our commitment to championing ethical labour practices and raising standards within the sectors in which we operate.

Counter Terrorism awareness remains crucial in the Security industry to ensure a safe environment for all those attending the sites we manage. In 2023, Carlisle appointed Nick Aldworth as Director of Counter Terrorism and Risk, and we have worked closely with our customers to provide advice and guidance on ensuring the protection of public spaces. In alignment with this, Carlisle is committed to ensuring that all employees, not only SIA qualified employees, complete Counter Terrorism awareness training by the end of 2024.

Carlisle continues its commitment to halve carbon emissions by 2023, and we are pleased to confirm we have currently surpassed this target with a reduction of 68%. We are transitioning to hybrid and electric vehicles where possible and collaborating with our suppliers to have a range of machinery that utilises chemical-free technology.



Carlisle Senior Management Team

In 2024, Carlisle's Senior Management Team remains unchanged and is dedicated to executing the company's four-year strategic plan.

Paul Evans
Chief Executive Officer



Abi Lovat
Finance Director



Adrian White
Chief Operating Officer



Alex Collins
Group Sales Director



Andy Flannagan
HSQE Director



Nicole Baker
Marketing & Bid Director



Rebecca Chinn
Head of Legal



Suzanne Hawkins
HR Director

Additionally, the Senior Management Team has been expanded to include a broader leadership team.

John Lambert has been appointed as the Managing Director of Security and Events in the North. With 15 years of experience in both the public and private sectors, John is well-equipped to provide guidance, support, and oversee this division for all Carlisle contracts.

Wider Leadership Team



John Lambert
Managing Director,
Security and Events -
North



Richard Jenkins
Managing Director,
Cleaning and FM



Simon Pratt
Managing Director,
Security and Events -
South



Steve Cere
Director of
Rail Strategy



Nick Aldworth
Director of Counter-
terrorism and Risk



Stephen Grainger
Senior Strategic
Security Advisor

Consolidated statement of comprehensive income

	Period ended June 2024 <i>(unaudited)</i>	Period ended June 2023 <i>(unaudited)</i>
Turnover (£000)	69,335	61,664
Cost of Sales (£000)	(63,953)	(57,798)
Gross Profit (£000)	5,382	3,866
Administrative expenses (£000)	(3,823)	(3,436)
Operating Profit (£000)	1,559	431

The Directors consider that the Group's activities are continuing.

Consolidated statement of financial position

	June 2024 <i>(£000)</i>	June 2023 <i>(£000)</i>
Fixed assets		
Tangible assets	1,154	1,027
	1,154	1,027
Current assets		
Debtors	24,920	21,402
Cash at bank and in hand	3,415	1,822
	28,335	23,224
Creditors: amounts falling due within one year*	(20,691)	(17,923)
Net current assets	7,644	5,301
Total assets less current liabilities		
Creditors: amounts falling due after more than one year		(33)
Net assets	8,798	6,328
Capital and reserves		
Called up share capital	1,671	1,671
Other reserves	(1,037)	(1,037)
Profit and loss account	8,163	5,694
Equity attributable to owners of the parent company	8,797	6,328

* There is currently no long-term bank debt in the group.

These interim financial statements were approved by the Board of Directors on 16 August 2024 and were signed on their behalf by

Abigail Lovat
Finance Director
16 August 2024

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