

# LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

England & Wales · Charity number 1126526

## Details

Status Registered

Legal form Charitable company

Company number [06443209](#)

Registered 2008-10-31

Register [View on the Charity Commission register](#)

## Contact

Address King Power Stadium  
Filbert Way  
Leicester  
LE7 2FL

Phone 01162294943

Website [www.LCFC.co.uk](http://www.LCFC.co.uk)

## Activities

**Objects:** The Charity's objects (Objects) are for the benefit of the public generally, both in the United Kingdom and overseas and the inhabitants of Leicestershire and its surrounding areas:3.1.0 to promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health (facilities in this Article 3 means land, buildings, equipment and organising sporting activities);3.1.1 to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interest of social welfare and with the object of improving their conditions of life;3.1.2 to advance the education of children and other persons (including academic, social and physical education) through such charitable means as the Trustees think fit; 3.1.3 to relieve sickness and to preserve and promote physical and mental health through such charitable means as the Trustees think fit; and 3.1.4 for the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the Trustees may from time to time decide.

**Activities:** TO PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY PROVIDING FACILITIES FOR THE PLAYING OF ASSOCIATION FOOTBALL & OTHER SPORTS CAPABLE OF IMPROVING HEALTH.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Amateur Sport, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** LEICESTERSHIRE AND IT'S SURROUNDING AREA.
- Leicestershire

## Finances

| Period end | Income     | Expenditure | Assets     | Employees |
|------------|------------|-------------|------------|-----------|
| 2025-06-30 | £2,031,644 | £2,013,735  | £1,342,329 | 47        |
| 2024-06-30 | £1,805,561 | £1,874,570  | £1,324,420 | 47        |
| 2023-06-30 | £1,871,360 | £1,791,691  | £1,393,429 | 46        |
| 2022-06-30 | £1,713,470 | £1,543,248  | £1,313,760 | 43        |
| 2021-06-30 | £1,472,820 | £1,286,617  | £1,143,538 | 41        |

## Trustees

| Name                   | Role  | Appointed  |
|------------------------|-------|------------|
| ARVIND MICHAEL KAPUR   | Chair | 2016-01-07 |
| Andrew Beddow          |       | 2017-04-28 |
| JONATHAN ROBERT RUDKIN |       | 2013-06-28 |
| Kevin Davies           |       | 2024-06-11 |
| Rob Nixon              |       | 2022-12-07 |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

England & Wales - Charity number 1126526

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# Accounts

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**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

Charity Number

1126526

Registered Number

06443209

England and Wales

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**FOR THE YEAR ENDED 30 JUNE 2025**

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**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND  
ADVISORS**

**FOR THE YEAR ENDED 30 JUNE 2025**

**Trustees and Directors**

J R Rudkin  
S V Whelan – resigned 17<sup>th</sup> November 2025  
A M Kapur  
A Beddow  
R Nixon  
K Davies

**Registered office**

King Power Stadium  
Filbert Way  
Leicester  
LE2 7FL

**Company registered number**

06443209

**Charity registered number**

1126526

**Auditor**

The Rowleys Partnership Ltd  
Chartered Accountants & Statutory Auditor  
Charnwood House  
Harcourt Way  
Meridian Business Park  
Leicester  
LE19 1WP

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2025**

The Trustees present their annual report together with the financial statements of Leicester City Football Club Trust Limited ("the Charity") for the year ended 30 June 2025 ("the year"). The Trustees confirm that the report of the Trustees and financial statements of the charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

Leicester City Football Club Trust Limited was incorporated under the Companies Act 2006 as a company limited by guarantee governed by its Memorandum and Articles of Association dated 3 December 2007. It was registered as a charity with the Charity Commission on 31 October 2008 (charity no: 1126526). The liability of the members is limited to an amount not exceeding £10.

**Organisation**

The Charity is operated by a Board of Trustees. The Board of Trustees meet as a minimum quarterly and it provides strategic guidance and governance. The Trustees are continually seeking to broaden the mix of experience and skills within the Board of Trustees in order to enhance the operation of the Charity and to facilitate the growing range of projects being delivered. To manage the day to day operations of the Charity the Trustees have appointed a 'Head of Community' who has delegated authority within specified limits, for operational matters including finance, employment and strategic development of the Charity. All areas of the Charity's operations and developments are reported upon by the Head of Community during the Trustees' meetings.

**Directors and Trustees**

The directors of the Charity are its Trustees for the purpose of charity law. Throughout this report they are collectively referred to as the Trustees.

The Trustees who served the charity during the year were as follows:

J R Rudkin  
S V Whelan – resigned 17<sup>th</sup> November 2025  
A M Kapur  
A Beddow  
R Nixon  
K Davies

**Trustees' recruitment and inductions**

The Board of Trustees seeks to build on the Board's current skills mix when appointing new Trustees who bring new knowledge and impetus to the Charity. Specific specialisms are assigned to individual trustees, such as culture and ethos, finance and safeguarding.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

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**FOR THE YEAR ENDED 30 JUNE 2025**

New Trustees are invited and encouraged to attend the various activities and operations of the Charity and to meet team members to familiarise themselves with the organisation and the context within which it operates. The Trustees are also guided by professional advisors and the Head of Community to ensure they have a full understanding of areas such as:

- The obligations of the Trustees under charity and company law
- The main documents which set out the operational framework for the organisation including the Memorandum and Articles of Association
- Recent copies of minutes of meetings
- The business plan and recent financial performance of the organisation
- Future plans and objectives

**Related parties**

Leicester City Football Club Limited ("LCFC") has supported the Charity both financially and through facility, accounting and administration support over the year. Susan Whelan was also a Director and Chief Executive of LCFC during the year.

The Premier League Charitable Fund has the responsibility of supporting community programmes by offering the opportunity to apply for funding to provide themed activities in addition to evaluating the Charity's 'Capability status'.

**Risk management**

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face.
- The establishment of systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Charity has a comprehensive 'Risk Register' which meets the Premier League's 'Capability Status Code of Practice' criteria. 'Risk' is a standing item on every Trustee's meeting agenda. The 'Risk Register' is therefore reviewed every two months. The greatest risks are identified as:

- Safeguarding. The Charity employs a dedicated full time 'Designated Safeguarding Lead', has established a 'Safeguarding Forum' and has a nominated Trustee with responsibility for 'Safeguarding'. No safeguarding incidences warranted reporting to the Charities Commission during this financial year.
- Finance. The Charity is aware that it needs to diversify its income streams and is focussing on local and National funders.
- League status. League status cannot be influenced by The Trust either directly or indirectly so diversifying income and developing an investment strategy can alleviate the impact of this potential risk.
- Pandemic. The Charity is now aware that Covid19 is a risk and is reflected in the updated register.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
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**FOR THE YEAR ENDED 30 JUNE 2025**

**Leicester is our home. We belong here, and we are proud to be part of this community. It is our mission to ensure every person across Leicester, Leicestershire and Rutland (LLR) feels the same way – that they belong.**

The 2024/25 season has been both successful and challenging for Leicester City in the Community. As we continue to grow our presence across the city and county, we've navigated a complex landscape while staying true to our values. Throughout this period, despite a challenging landscape, we've secured significant new funding to enhance our work, strengthened and expanded our partnerships to reach even more people, and embedded our 2024–27 strategy – a roadmap that will guide us through the years ahead.

A key milestone this year has been the successful development of our Theory of Change and Organisational Outcomes Framework. These foundational tools will underpin our strategic approach, helping us remain focused, accountable and effective as we address the evolving needs of our communities.

When we launched our previous strategy in 2019, we could not have foreseen the scale of the challenges that would unfold. The COVID-19 pandemic, the ongoing cost-of-living crisis, and global instability have deeply affected lives across LLR. These unprecedented circumstances forced us to adapt, collaborate, and listen more intently than ever before. While we recognise that we didn't always get everything right, we are energised by the way our previous strategy empowered us to respond quickly and meaningfully to urgent local needs.

Our community hub model, the basis of our previous strategy, gave us the flexibility and local insight to deliver targeted interventions where they are needed most. It works – and it has taught us a great deal. But the work is far from over.

Our 2024–2027 strategy builds directly from those foundations – from what we achieved, what we learned, and where we need to go next. Targeted, area-based interventions remain central to our delivery. We will continue to listen closely, adapt purposefully, and respond with care. While the external context will inevitably shift over the next three years, so will we, in step with the communities we serve, and alongside our outstanding network of partners, as we recognise that we are stronger together.

LLR continues to be defined by its diversity, strength and spirit – but we face pressing challenges. Food insecurity remains widespread. Many young people tell us they feel disconnected and alone. Mental health needs are rising, and social isolation continues to affect both older and younger members of our community. Physical activity levels and childhood obesity rates in our region are among the most concerning in the country. These are not small problems – and we are committed to tackling them head-on.

We may not know exactly what our programming will look like by the end of this strategic cycle, but we are certain of our direction: local, collaborative, and focused on place-based impact. Each day, we will work to build a stronger sense of belonging – driven by our brilliant people and the unifying force of the Leicester City FC family. No matter who we are or how we got here, we all belong. We are Leicester. We are for everyone.

### **Our Approach**

Leicester's rich multiculturalism is one of its many strengths. The city of Leicester is the first in the UK in which no ethnic group has a majority. The diverse socio-demographic composition is what makes it such an inclusive place to live, but also means we must never adopt a one-size fits-all approach to our work.

Each of our communities needs different things from us. Through intensive collaboration and consultation, we will design bespoke and targeted activities that meet the needs of people at a local level. This will be underpinned by our core principles:

- Our Values: Everything we do is underpinned by our unwavering commitment to our six core values: we Engage, Inspire and Empower through Togetherness, Respect and Pride.

## **LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

### **(A COMPANY LIMITED BY GUARANTEE)**

#### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 30 JUNE 2025**

- Our Ethos: Our commitment to delivering impact is not limited to just the outcomes of our work, it is also fundamental to the way we will work. We have some unwavering principles, underpinned by our values, which reflect our commitment to our communities and our people.
- Targeted Interventions: Evidence-based programmes and activities designed to ensure we reach the right people, at the right time, in the right place. These will be bespoke and created with, and for, our communities.
- Community Hubs: Built around a long-term, sustainable vision, the hubs are LLR-wide, hyper-local anchor sites in the heart of the areas they represent. It is from these hubs that we will co-design – and then deliver – tailored programmes, interventions and activities that address the most pressing needs of that respective community.
- Partnerships: We are stronger together. Collaboration is a foundational principle by which we operate. We will work closely with existing and new partners, local and national, to deliver greater impact and best serve the needs of the people of LLR.
- Environmental Sustainability: We will work with our people and partners to embed environmental sustainability practice in everything we do. We have a responsibility to lead the way, engage, inspire and empower our communities to reduce environmental impact at every opportunity.
- Our People: Nothing happens without our incredible, committed and passionate team. This is not just those out in the community delivering programmes, but those working behind-the-scenes in operational and development roles: they are the glue that holds everything together.
- Our Themes: Our primary thematic focus areas, the ones within which we will be working to deliver direct, life-changing outcomes for our communities, are Education and Community. Every programme we deliver will, in some way, positively impact an individual's health and wellbeing. This underpins all of our work, across every strand: it is fundamental.
- Our Diversity: When we are truly diverse as an organisation, our people will accurately reflect the demographics of Leicester. After all, We Are Leicester and we are for everyone. We are not there yet and we will continue to work with our club and partners to realise this vision.

#### **OBJECTIVES AND ACTIVITIES**

The Charity's objectives (the Objects) are for the benefit of the public generally and in particular, the inhabitants of Leicestershire and its surrounding areas as follows:

- to promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health.
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life; and
- to advance the education of children and young people through such means as the Trustees think fit in accordance with the law of charity.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
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**FOR THE YEAR ENDED 30 JUNE 2025**

## **ACHIEVEMENTS AND PERFORMANCE**

The 2024/25 season has been both successful and challenging for Leicester City in the Community. As we continue to grow our presence across the city and county, we've navigated a complex landscape while staying true to our values. Throughout this period, despite a challenging landscape, we've secured significant new funding to enhance our work, strengthened and expanded our partnerships to reach even more people, and embedded our 2024–27 strategy, a roadmap that will guide us through the years ahead.

A key milestone this year has been the successful development of our Theory of Change and Organisational Outcomes Framework. These foundational tools will underpin our strategic approach, helping us remain focused, accountable and effective as we address the evolving needs of our communities. Whether tackling food poverty, promoting mental well-being, supporting young carers, welcoming refugees and people seeking asylum, or increasing opportunities for women and girls in sport, our programmes have helped create stronger, healthier and more connected communities.

The passion and commitment of our team, 58% of whom have lived experience of the challenges our communities face and 26% of whom are former participants or volunteers, continues to be the driving force behind our work. Their insight and dedication ensure that everything we do remains authentic, inclusive and rooted in local need.

## **OUR SEASON IN NUMBERS**

- 32+ projects and programmes delivered
- Over 12,000 participants engaged, of which 41% were women and girls, 47% from ethnically diverse communities and 11% identified as having a disability
- 126 player engagements (Men's, Women's, Development Squad and Legends) at sessions and events
- 26% of our staff team are former participants or volunteers
- 58% of staff have lived experience of the challenges faced by our communities
- 100% of staff feel proud to work for Leicester City in the Community (2025 Staff Survey)
- £50,000 of Apprenticeship Levy funding invested into LCitC staff development
- 260 hours of community activity delivered at LCFC Seagrave Training Ground
- 7 UN Sustainable Development Goals supported

## **EDUCATION**

The purpose of our Education theme is to inspire children, young people and young adults across Leicester and Leicestershire to improve attainment and change attitudes towards learning.

Highlights include:

### **Premier League Primary Stars**

Premier League Primary Stars uses football to inspire children aged 5–11 to be active, develop essential life skills, and support teachers in delivering high-quality PE.

- 95% of teachers improved skills, knowledge and confidence
- 68% of participants improved mental wellbeing

### **Premier League Inspires**

Premier League Inspires empowers participants to develop personal, social and employability skills through regular group sessions, mentoring, workshops and social-action projects.

- 2,300 young people engaged
- 27% increase in overall participant mental wellbeing

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**FOR THE YEAR ENDED 30 JUNE 2025**

**Foxes Friday**

Foxes Friday supports children with Social, Emotional and Mental Health (SEMH) needs, helping them to re-engage with education through weekly mentoring and group sessions.

- 94% attendance at group sessions
- 90% of participants reported improved wellbeing

**COMMUNITY**

The purpose of our Community Engagement theme is to provide inclusive activities and programmes that respond directly to local needs.

Highlights include:

**Premier League Kicks**

Premier League Kicks uses the power of football to connect young people, reduce anti-social behaviour and encourage personal growth.

- Over 2,000 participants engaged
- 97% of participants enjoy sessions

**Project 15**

Project 15 works with families with limited access to services and opportunities, providing tailored support to improve confidence, wellbeing and social connection.

- 92% of participants feel more confident to be socially active
- 5 player engagement events for families

**Active Women & Active Girls**

Active Women and Active Girls aim to increase opportunities for women and girls to access sport and improve their physical and mental wellbeing.

- Over 1,400 contact hours delivered across 92 sessions for women aged 18+
- 118 young girls engaged, with 39 attending the Active Girls Festival

**Football Welcomes**

Football Welcomes, supported by Amnesty UK, uses football as a tool to bring together refugees and people seeking asylum, creating a sense of belonging and connection.

- 348 participants engaged
- 25 nationalities represented

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**FOR THE YEAR ENDED 30 JUNE 2025**

**Food Poverty**

Food Poverty continues to be an emerging area for Leicester City in the Community. Working with partners such as LCFC, Samworth Brothers and FareShare Midlands, we have supported families and individuals experiencing food insecurity.

- Over 500 festive hampers distributed
- Food drives hosted at LCFC fixtures and community events with food donated to local foodbanks.
- 150 young people attended the LCitC Great Central Santa Express event as part of our DfE funded Holiday Activity and Food (HAF) offer.

**FOOTBALL DEVELOPMENT**

The purpose of our Football Development theme is to provide accessible, high-quality football opportunities for individuals across Leicester and Leicestershire.

- 95% of parents said they would recommend our football camps and would return in future
- 41% of Skills Centre participants were female
- Powerchair Football launched successfully, with 100% of participants reporting enjoyment

**TALENT ENGAGEMENT**

Leicester City in the Community projects, programmes and participants benefited from 126 player engagements during the 2024/25 season.

In-person player appearances included:

- 27 LCFC Men's First Team appearances
- 19 LCFC Women's First Team appearances
- 16 Development Squad appearances
- 8 LCFC Legend appearances
- 56 virtual player engagements

These appearances continue to play an important role in inspiring participants, strengthening connections, and reinforcing the shared sense of belonging between the Club and the community.

**STRATEGIC OUTLOOK**

The 2024/25 season marked the first full year of Leicester City in the Community's 2024–27 Strategy. Guided by our new Theory of Change and Organisational Outcomes Framework, we have refined our strategic approach to ensure that we are more efficient, focused and impactful in our delivery.

As part of this refinement, we have identified four key impact areas that will underpin all of our work moving forward:

- Improved Physical Health
- Improved Mental Health and Wellbeing
- Improved Education and Employability
- Improved Relationships and Sense of Community

These impact areas reflect the priorities most relevant to the communities we serve and will help us to better measure, demonstrate and sustain our impact across Leicester, Leicestershire and Rutland.

## **LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

### **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 30 JUNE 2025**

Our focus for the year ahead is to continue expanding our Community Hubs model, deepen partnerships with schools, local authorities and voluntary sector organisations, and strengthen our commitment to health, education and inclusion. By aligning all programmes and partnerships to these four impact areas, we will ensure our delivery remains targeted, evidence-based and efficient, reaching those who need us most.

We remain steadfast in our mission to use the power of football and the badge of LCFC to engage, inspire and empower our local communities, tackle inequality, and create a place for everyone at Leicester City in the Community.

### **FINANCIAL REVIEW**

The Trustees would like to highlight that Leicester City Football Club Trust Limited has made positive progress within the 2024/2025 financial year. The Charity has increased the income from £1,805,561 in 2024 to £2,031,644 in 2025. This has been across both restricted and unrestricted income streams.

The organisation is pleased to report the extension and acquisition of additional levels of restricted funding through continued support from Premier League's Charitable fund and partnerships with additional grant funders secured. This has enabled the Charity to extend its reach and impact across the communities of Leicestershire addressing national and local agenda through the power of football. Restricted funds held increased from £287,224 at 30 June 2024 to £309,610 at 30 June 2025.

The Charity has continued to operate under strict financial control, whilst ensuring projects are delivered effectively and meeting the Charity's minimum quality assurance operating standards. Areas of improved financial performance have been achieved through closer monitoring and clearer financial procedures. Taking into consideration the higher proportion of PL grant aid the Charity has continued to grow its operational structure, which has resulted in an increase of overheads the Charity has had to account for. Throughout the 2024/25 year this has been carefully managed with the primary focus on serving the local community through the delivery of the projects detailed above.

### **FUTURE PLANS**

The Head of Community will:

- Ensure Premier League Foundation and English Football League in the Community's Capability Code of Practice (updated version) is embedded across Leicester City in the Community
- Continue to collaborate for mutual gain with Leicester City Football Club and Leicester City Women; demonstrating partnership working through a Service Level Agreement and monetising in-kind support and shared services
- Review governance and the implementation of a Trading Subsidiary
- Ensure financial viability, regardless of league position for 2026 onwards
- Review, refine and update our 'We Are Leicester' strategy in light of the economic and political climate for 2027 - 2030
- Calculate and publish Leicester City in the Community's social value
- Seek a permanent and home for Leicester City in the Community
- Balance any forecast growth with quality and financial sustainability

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
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**RESERVES POLICY**

The Trustees have examined the Charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be between 3 and 6 months of the operating expenditure of the charity to ensure that there are sufficient reserves so that the Charity can continue as a going concern during any adverse period.

**GOING CONCERN**

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Leicester City Football Club Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- so far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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**AUDITOR**

The auditor, The Rowleys Partnership Ltd, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**SMALL COMPANIES NOTE**

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

17/02/2026

This report was approved by the Board of Trustees on ..... and signed on its behalf by:

*A.M. Kapur*

signed on 17/02/2026, 12:11:22 GMT  
A.M. Kapur  
Chair of Trustees

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**Opinion**

We have audited the financial statements of Leicester City Football Club Trust Limited (the 'charitable company') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and the directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting frameworks (UK Generally Accepted Accounting Practice, the Companies Act 2006) and the relevant tax compliance regulations in the jurisdiction in which the company operates;

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

- We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud;
- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
- Our testing considered unusual or unexpected journal entries on a sample basis;
- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;
- We tested significant transactions, in particular the evaluation of the business rationale for any which appear unusual or outside the company's normal course of business;
- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity;
- We reviewed the financial statements and tested the disclosures against supporting documentation; and
- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for> This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mrs L G Parkes FCA FCCA  
Senior Statutory Auditor  
for and on behalf of The Rowleys Partnership Ltd  
Statutory Auditor, Chartered Accountants

Date: 17/2/2026

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 30 JUNE 2025**

|                                      | Note | 2025<br>Unrestricted<br>Funds<br>£ | 2025<br>Restricted<br>Funds<br>£ | 2025<br>Total<br>Funds<br>£ | 2024<br>Unrestricted<br>Funds<br>£ | 2024<br>Restricted<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|--------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|------------------------------------|----------------------------------|-----------------------------|
| <b>INCOME FROM:</b>                  |      |                                    |                                  |                             |                                    |                                  |                             |
| Donations and subscriptions          |      | 43,994                             | 97,098                           | 141,092                     | 7,664                              | 117,157                          | 124,821                     |
| <b>Charitable activities:</b>        |      |                                    |                                  |                             |                                    |                                  |                             |
| Grants                               | 5    | 212,840                            | 1,351,428                        | 1,564,268                   | 173,967                            | 1,117,052                        | 1,291,019                   |
| Soccer schools, coaching and courses |      | 323,851                            | 2,433                            | 326,284                     | 383,287                            | 6,434                            | 389,721                     |
|                                      |      | <u>          </u>                  | <u>          </u>                | <u>          </u>           | <u>          </u>                  | <u>          </u>                | <u>          </u>           |
| <b>TOTAL INCOME</b>                  |      | <b>580,685</b>                     | <b>1,450,959</b>                 | <b>2,031,644</b>            | <b>564,918</b>                     | <b>1,240,643</b>                 | <b>1,805,561</b>            |
|                                      |      | <u>          </u>                  | <u>          </u>                | <u>          </u>           | <u>          </u>                  | <u>          </u>                | <u>          </u>           |
| <b>EXPENDITURE ON:</b>               |      |                                    |                                  |                             |                                    |                                  |                             |
| <b>Charitable activities</b>         |      |                                    |                                  |                             |                                    |                                  |                             |
| Direct costs                         | 6    | 341,216                            | 1,610,785                        | 1,952,001                   | 349,259                            | 1,472,161                        | 1,821,420                   |
| Support costs                        | 7    | 41,695                             | 20,039                           | 61,734                      | 41,138                             | 12,012                           | 53,150                      |
|                                      |      | <u>          </u>                  | <u>          </u>                | <u>          </u>           | <u>          </u>                  | <u>          </u>                | <u>          </u>           |
| <b>TOTAL EXPENDITURE</b>             |      | <b>382,911</b>                     | <b>1,630,824</b>                 | <b>2,013,735</b>            | <b>390,397</b>                     | <b>1,484,173</b>                 | <b>1,874,570</b>            |
|                                      |      | <u>          </u>                  | <u>          </u>                | <u>          </u>           | <u>          </u>                  | <u>          </u>                | <u>          </u>           |
| <b>NET INCOME/<br/>(EXPENDITURE)</b> |      | <b>197,774</b>                     | <b>(179,865)</b>                 | <b>17,909</b>               | <b>174,521</b>                     | <b>(243,530)</b>                 | <b>(69,009)</b>             |
| Transfer of funds                    |      | (202,251)                          | 202,251                          | -                           | (158,687)                          | 158,687                          | -                           |
|                                      |      | <u>(4,477)</u>                     | <u>22,386</u>                    | <u>17,909</u>               | <u>15,834</u>                      | <u>(84,843)</u>                  | <u>(69,009)</u>             |
| <b>NET MOVEMENT IN FUNDS</b>         |      |                                    |                                  |                             |                                    |                                  |                             |
| <b>TOTAL FUNDS AT 1 JULY 2024</b>    |      | <b>1,037,196</b>                   | <b>287,224</b>                   | <b>1,324,420</b>            | <b>1,021,362</b>                   | <b>372,067</b>                   | <b>1,393,429</b>            |
|                                      |      | <u>          </u>                  | <u>          </u>                | <u>          </u>           | <u>          </u>                  | <u>          </u>                | <u>          </u>           |
| <b>TOTAL FUNDS AT 30 JUNE 2025</b>   |      | <b>1,032,719</b>                   | <b>309,610</b>                   | <b>1,342,329</b>            | <b>1,037,196</b>                   | <b>287,224</b>                   | <b>1,324,420</b>            |
|                                      |      | <u>          </u>                  | <u>          </u>                | <u>          </u>           | <u>          </u>                  | <u>          </u>                | <u>          </u>           |

All activities relate to continuing operations.

The notes on pages 18 to 27 form part of these financial statements.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET AT 30 JUNE 2025**

|                                                       | Note | 2025             | 2024             |
|-------------------------------------------------------|------|------------------|------------------|
|                                                       |      | £                | £                |
| <b>FIXED ASSETS</b>                                   |      |                  |                  |
| Tangible                                              | 10   | 1,710            | 2,139            |
| <b>CURRENT ASSETS</b>                                 |      |                  |                  |
| Debtors                                               | 11   | 161,434          | 183,269          |
| Cash at bank                                          |      | 1,545,116        | 1,506,952        |
| Stock                                                 | 12   | 32,926           | -                |
|                                                       |      | <u>1,739,476</u> | <u>1,690,221</u> |
| <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | 13   | 398,857          | 367,940          |
|                                                       |      | <u>1,340,619</u> | <u>1,322,281</u> |
| <b>NET CURRENT ASSETS</b>                             |      |                  |                  |
|                                                       |      | 1,340,619        | 1,322,281        |
| <b>NET ASSETS</b>                                     |      | <u>1,342,329</u> | <u>1,324,420</u> |
| <b>FUNDS</b>                                          |      |                  |                  |
| Unrestricted funds                                    | 15   | 1,032,719        | 1,037,196        |
| Restricted funds                                      | 16   | 309,610          | 287,224          |
|                                                       |      | <u>1,342,329</u> | <u>1,324,420</u> |
| <b>TOTAL FUNDS</b>                                    |      |                  |                  |
|                                                       |      | 1,342,329        | 1,324,420        |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

17/02/2026

The financial statements were approved by the Trustees on ..... and were signed on its behalf by:

*A.M. Kapur*

signed on 17/02/2026, 12:11:22 GMT  
A M Kapur

Company registration number 06443209 and Charity registration number 1126526.

The notes on pages 18 to 27 form part of these financial statements.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 30 JUNE 2025**

|                                                      | <b>2025</b>        | <b>2024</b>        |
|------------------------------------------------------|--------------------|--------------------|
|                                                      | <b>Total funds</b> | <b>Total funds</b> |
|                                                      | <b>£</b>           | <b>£</b>           |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>         |                    |                    |
| Net income/(expenditure) for the reporting period    | <b>17,909</b>      | <b>(69,009)</b>    |
| Adjustments for:                                     |                    |                    |
| Depreciation charges                                 | <b>429</b>         | <b>535</b>         |
| Decrease/(increase) in debtors                       | <b>21,835</b>      | <b>(122,606)</b>   |
| Increase/(decrease) in creditors                     | <b>30,917</b>      | <b>(15,953)</b>    |
| (Increase) in stock                                  | <b>(32,926)</b>    | <b>-</b>           |
|                                                      | <hr/>              | <hr/>              |
| <b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>     | <b>38,164</b>      | <b>(207,033)</b>   |
|                                                      | <hr/>              | <hr/>              |
| <b>CASHFLOWS FROM INVESTING ACTIVITIES:</b>          |                    |                    |
| Purchase of fixed assets                             | <b>-</b>           | <b>-</b>           |
|                                                      | <hr/>              | <hr/>              |
|                                                      | <b>-</b>           | <b>-</b>           |
|                                                      | <hr/>              | <hr/>              |
| <b>CHANGE IN CASH IN THE REPORTING PERIOD</b>        | <b>38,164</b>      | <b>(207,033)</b>   |
| <b>CASH AT THE BEGINNING OF THE REPORTING PERIOD</b> | <b>1,506,952</b>   | <b>1,713,985</b>   |
|                                                      | <hr/>              | <hr/>              |
| <b>CASH AT THE END OF THE REPORTING PERIOD</b>       | <b>1,545,116</b>   | <b>1,506,952</b>   |
|                                                      | <hr/>              | <hr/>              |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

**1. General information**

Leicester City Football Club Trust Limited is a company limited by guarantee. It is incorporated in England and its registered office is King Power Stadium, Filbert Way, Leicester, LE2 7FL.

**2. Accounting Policies**

The principal accounting policies are set out below:

**(a) Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued 1 October 2019) – Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Leicester City Football Club Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling (£).

The following principal accounting policies have been applied:

**(b) Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**(c) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

**(d) Income**

All monetary donations and gifts are recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the period in which they are receivable. Where grants are related to performance these are accounted for as the charity earns the right to its consideration. Where such income has been received in advance of the relevant expenditure having been incurred, the income is held in the balance sheet as deferred income to be released as the expenditure is incurred.

Income from soccer schools, coaching and courses is accounted for when earned.

The value of services provided by volunteers has not been included.

**(e) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT not recoverable and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be attached directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise those costs associated with the constitutional and statutory requirements of the charity.

**(f) Pensions**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**(g) Fixed assets**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at the rate of 20% on a reducing balance basis.

**(h) Debtors**

Debtors are recognised at the settlement amount after any discount offered.

**(i) Donated Goods**

Donated goods are recognised as income when the charity is entitled to the goods, the value can be measured reliably, and receipt is probable, in accordance with the Charities SORP (FRS 102).

Donated goods are initially measured at their fair value at the time of receipt. Fair value is the amount the charity would have been willing to pay in the open market for goods of equivalent economic benefit. Donated goods are assessed for impairment and written down if necessary. Donated goods intended for free distribution to beneficiaries are classified as stock. When distributed, the value of the stock is charged as expenditure.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

**(j) Cash at Bank**

Cash at bank includes short term highly liquid investments with a short maturity of three months or less from the date of acquisition on opening of the deposit or similar account.

**(k) Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

**(l) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

Certain of the amounts included in the financial statements involve the use of judgement and/or estimation. The judgements and estimates are based on the trustees' best knowledge of the relevant facts and circumstances and have regard to prior experience, but actual results may differ from the amounts included in the financial statements. Information about such judgements and estimation uncertainty is contained in the accounting policies and/or the notes to the financial statements and the key areas are summarised below:

**Deferred income**

The trustees calculate deferred income based on contractual terms for each individual grant or service agreement and review those calculations every year.

**4. Legal status**

The Charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member.

**5. Grants**

|                                | <b>2025<br/>Unrestricted<br/>Funds<br/>£</b> | <b>2025<br/>Restricted<br/>Funds<br/>£</b> | <b>2025<br/>Total<br/>Funds<br/>£</b> | <b>2024<br/>Unrestricted<br/>Funds<br/>£</b> | <b>2024<br/>Restricted<br/>Funds<br/>£</b> | <b>2024<br/>Total<br/>Funds<br/>£</b> |
|--------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Premier League Charitable Fund | 199,640                                      | 673,383                                    | 873,023                               | 173,967                                      | 500,000                                    | 673,967                               |
| Other grants                   | 13,200                                       | 678,045                                    | 691,245                               | -                                            | 617,052                                    | 617,052                               |
|                                | <u>212,840</u>                               | <u>1,351,428</u>                           | <u>1,564,268</u>                      | <u>173,967</u>                               | <u>1,117,052</u>                           | <u>1,291,019</u>                      |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

**6. Charitable activities – direct costs**

|                           | 2025<br>Unrestricted<br>Funds<br>£ | 2025<br>Restricted<br>Funds<br>£ | 2025<br>Total<br>Funds<br>£ | 2024<br>Unrestricted<br>Funds<br>£ | 2024<br>Restricted<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|---------------------------|------------------------------------|----------------------------------|-----------------------------|------------------------------------|----------------------------------|-----------------------------|
| Staff costs (note 8)      | 263,828                            | 1,294,019                        | 1,557,847                   | 250,498                            | 1,160,898                        | 1,411,396                   |
| Facility hire             | 22,132                             | 60,634                           | 82,766                      | 28,420                             | 55,216                           | 83,636                      |
| Motor and travel expenses | 7,344                              | 52,222                           | 59,566                      | 6,389                              | 47,529                           | 53,918                      |
| Equipment/Kit             | 11,858                             | 48,940                           | 60,798                      | 19,136                             | 68,887                           | 88,023                      |
| Sundries                  | 36,054                             | 154,970                          | 191,024                     | 44,816                             | 139,631                          | 184,447                     |
|                           | <u>341,216</u>                     | <u>1,610,785</u>                 | <u>1,952,001</u>            | <u>349,259</u>                     | <u>1,472,161</u>                 | <u>1,821,420</u>            |

**7. Charitable activities – support costs**

|                                           | 2025<br>Unrestricted<br>Funds<br>£ | 2025<br>Restricted<br>Funds<br>£ | 2025<br>Total<br>Funds<br>£ | 2024<br>Unrestricted<br>Funds<br>£ | 2024<br>Restricted<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|-------------------------------------------|------------------------------------|----------------------------------|-----------------------------|------------------------------------|----------------------------------|-----------------------------|
| Post, stationery and advertising          | 490                                | 2,904                            | 3,394                       | 6,976                              | 474                              | 7,450                       |
| Telephone                                 | 3,832                              | 16,279                           | 20,111                      | 4,227                              | 11,021                           | 15,248                      |
| Depreciation                              | 19                                 | 410                              | 429                         | 23                                 | 512                              | 535                         |
| Bank charges                              | 5,392                              | 395                              | 5,787                       | 6,936                              | 5                                | 6,941                       |
| Governance costs:                         |                                    |                                  |                             |                                    |                                  |                             |
| Auditor's remuneration for audit services | 12,600                             | -                                | 12,600                      | 11,550                             | -                                | 11,550                      |
| Other fees                                | 19,362                             | 51                               | 19,413                      | 11,426                             | -                                | 11,426                      |
|                                           | <u>41,695</u>                      | <u>20,039</u>                    | <u>61,734</u>               | <u>41,138</u>                      | <u>12,012</u>                    | <u>53,150</u>               |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

| <b>8. Staff costs</b> | <b>2025</b>      | <b>2024</b> |
|-----------------------|------------------|-------------|
|                       | <b>£</b>         | <b>£</b>    |
| Wages and salaries    | <b>1,395,870</b> | 1,276,686   |
| Social security costs | <b>125,689</b>   | 102,193     |
| Pension costs         | <b>36,288</b>    | 32,517      |
|                       | <hr/>            | <hr/>       |
|                       | <b>1,557,847</b> | 1,411,396   |
|                       | <hr/>            | <hr/>       |

One employee received more than £80,001 (2024: one over £70,001).

The average number of employees during the year was 47 (2024: 47). The average number of casual staff, employed in the delivery of the various projects, was 20 (2024: 17).

Redundancy payments were made during the year £4,077 (2024: £nil).

**Key management personnel**

The key management personnel of the charity comprise of the trustees and the Head of Community who is responsible for the day to day running of the charity. The total employee benefits (including employer pension contributions and employer national insurance) received by key management personnel of the charity amounted to £98,658 (2024: £83,328).

**9. Payments to trustees**

No trustees, who are the key management personnel, or a person with a family or business connection with a trustee, received any remuneration during the period, directly or indirectly from the Charity (2024: £nil).

No expenses were reimbursed to the trustees during the period (2024: £nil).

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

| 10. Tangible Fixed Assets       | Motor Vehicle | Equipment | Office Equipment | Total |
|---------------------------------|---------------|-----------|------------------|-------|
|                                 | £             | £         | £                | £     |
| <b>Cost</b>                     |               |           |                  |       |
| At 1 July 2024 and 30 June 2025 | 4,000         | 1,371     | 1,496            | 6,867 |
| <b>Depreciation</b>             |               |           |                  |       |
| At 1 July 2024                  | 1,952         | 1,333     | 1,443            | 4,728 |
| Charge for the period           | 410           | 8         | 11               | 429   |
| At 30 June 2025                 | 2,362         | 1,341     | 1,454            | 5,157 |
| <b>Net book value</b>           |               |           |                  |       |
| At 30 June 2025                 | 1,638         | 30        | 42               | 1,710 |
| At 30 June 2024                 | 2,048         | 38        | 53               | 2,139 |
|                                 |               |           |                  |       |
| 11. Debtors                     |               | 2025<br>£ | 2024<br>£        |       |
| Trade debtors                   |               | 23,670    | 137,276          |       |
| Other debtors and prepayments   |               | 137,764   | 45,993           |       |
|                                 |               | 161,434   | 183,269          |       |
|                                 |               |           |                  |       |
| 12. Stock                       |               | 2025<br>£ | 2024<br>£        |       |
| Donated goods                   |               | 32,926    | -                |       |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

|                                                           | 2025<br>£        | 2024<br>£        |
|-----------------------------------------------------------|------------------|------------------|
| <b>13. Creditors: amounts falling due within one year</b> |                  |                  |
| Trade creditors                                           | 3,994            | 40,383           |
| Social security and other taxes                           | 26,953           | 22,619           |
| Amounts due to Leicester City Football Club Limited       | 10,801           | 1,799            |
| Amounts due to Leicester City Women Football Club Limited | 3,570            | 1,050            |
| Deferred income                                           | 92,709           | 276,207          |
| Accruals                                                  | 37,329           | 25,882           |
| Other Creditors                                           | 223,501          | -                |
|                                                           | <hr/>            | <hr/>            |
|                                                           | 398,857          | 367,940          |
|                                                           | <hr/>            | <hr/>            |
| <b>Deferred income</b>                                    |                  |                  |
| Deferred income at 1 July 2024                            | 276,207          |                  |
| Amounts released from previous years                      | (276,207)        |                  |
| Resources deferred in the year                            | 92,709           |                  |
|                                                           | <hr/>            |                  |
| Deferred income at 30 June 2025                           | 92,709           |                  |
|                                                           | <hr/>            |                  |
| <b>14. Financial instruments</b>                          | 2025<br>£        | 2024<br>£        |
| Financial assets measured at amortised cost               | <u>1,739,476</u> | <u>1,690,221</u> |
| Financial liabilities measured at amortised cost          | <u>398,857</u>   | <u>345,321</u>   |

Financial assets measured at amortised cost include trade and other debtors and cash at bank.  
Financial liabilities measured at amortised cost include trade creditors, amounts due to Leicester City Football Club Limited and Leicester City Women Football Club, deferred income and accruals.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

**15. Summary of funds**

|                      | <b>At<br/>01/07/24<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfer<br/>(note 17)<br/>£</b> | <b>At<br/>30/06/25<br/>£</b> |
|----------------------|------------------------------|---------------------|--------------------------|-------------------------------------|------------------------------|
| Restricted funds:    |                              |                     |                          |                                     |                              |
| Analysis per note 16 | 287,224                      | 1,450,959           | (1,630,824)              | 202,251                             | 309,610                      |
| Unrestricted funds:  |                              |                     |                          |                                     |                              |
| General funds        | 1,037,196                    | 580,685             | (382,911)                | (202,251)                           | 1,032,719                    |
|                      | <u>1,324,420</u>             | <u>2,031,644</u>    | <u>(2,013,735)</u>       | <u>-</u>                            | <u>1,342,329</u>             |
|                      |                              |                     |                          |                                     |                              |
|                      | <b>At<br/>01/07/23<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfer<br/>(note 16)<br/>£</b> | <b>At<br/>30/06/24<br/>£</b> |
| Restricted funds:    |                              |                     |                          |                                     |                              |
| Analysis per note 16 | 372,067                      | 1,240,643           | (1,484,173)              | 158,687                             | 287,224                      |
| Unrestricted funds:  |                              |                     |                          |                                     |                              |
| General funds        | 1,021,362                    | 564,918             | (390,397)                | (158,687)                           | 1,037,196                    |
|                      | <u>1,393,429</u>             | <u>1,805,561</u>    | <u>(1,874,570)</u>       | <u>-</u>                            | <u>1,324,420</u>             |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

**16. Analysis of restricted funds**

|                                                               | <b>At<br/>01/07/24<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfer<br/>(note 17)<br/>£</b> | <b>At<br/>30/06/25<br/>£</b> |
|---------------------------------------------------------------|------------------------------|---------------------|--------------------------|-------------------------------------|------------------------------|
| Premier League Charitable Fund<br>(including matched funding) | 255,693                      | 673,383             | (932,287)                | 197,251                             | 194,040                      |
| Other Funding                                                 | 31,531                       | 777,576             | (698,537)                | 5,000                               | 115,570                      |
|                                                               | <u>287,224</u>               | <u>1,450,959</u>    | <u>(1,630,824)</u>       | <u>202,251</u>                      | <u>309,610</u>               |
|                                                               |                              |                     |                          |                                     |                              |
|                                                               | <b>At<br/>01/07/23<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfer<br/>(note 16)<br/>£</b> | <b>At<br/>30/06/24<br/>£</b> |
| Premier League Charitable Fund<br>(including matched funding) | 324,541                      | 582,802             | (800,337)                | 148,687                             | 255,693                      |
| Other Funding                                                 | 47,526                       | 657,841             | (683,836)                | 10,000                              | 31,531                       |
|                                                               | <u>372,067</u>               | <u>1,240,643</u>    | <u>(1,484,173)</u>       | <u>158,687</u>                      | <u>287,224</u>               |
|                                                               |                              |                     |                          |                                     |                              |

**Purpose of main restricted funds**

|                                |                                                                                                                                |
|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| Premier League Charitable Fund | - Funding for Primary Stars, Kicks, Inspire and Project 15.                                                                    |
| Other Funding                  | - Funding for NCS, Prevent, Sport England, NHS, Young Carers, Active Through Football, VRN, VF Foundation and Prison Twinning. |

**17. Transfer between funds**

During the period £202,251 was transferred from unrestricted funds to restricted funds. This transfer was match funding to expand projects:

- PL Primary Stars £90,392
- PL Inspires £106,859
- Food Poverty £5,000

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

**18. Analysis of net assets between the funds**

|                    | 2025<br>Unrestricted<br>Funds<br>£ | 2025<br>Restricted<br>Funds<br>£ | 2025<br>Total<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|--------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Fixed assets       | 72                                 | 1,638                            | 1,710                       | 2,139                       |
| Net current assets | 1,032,647                          | 307,972                          | 1,340,619                   | 1,322,281                   |
|                    | <u>1,032,719</u>                   | <u>309,610</u>                   | <u>1,342,329</u>            | <u>1,324,420</u>            |

**19. Commitments under operating leases**

The total future minimum lease payments under non-cancellable operating leases are as follows:

|                  | 2025<br>£    | 2024<br>£    |
|------------------|--------------|--------------|
| Within one year  | 4,888        | 1,980        |
| Within 2-5 years | 915          | -            |
|                  | <u>5,803</u> | <u>1,980</u> |

**20. Related party transactions**

During the period Leicester City Football Club Limited collected income of £19,138 (2024: £250) and paid expenses of £191,411 (2024: £160,129) on behalf of the Charity. During this period £163,271 (2024: £170,221) was repaid by the Charity. At 30 June 2025 £10,801 (2024: £1,799) was due to Leicester City Football Club Limited by the Charity.

During the period Leicester City Women's Football Club Limited paid expenses of £11,381 (2024: £3,581) to the Charity. During this period £8,861 (2024: £2,531) was repaid by the Charity. At 30 June 2025 £3,570 (2024: £1,050) was due to Leicester City Women's Football Club Limited by the Charity.

S V Whelan, was a trustee of the Charity, and was a director of Leicester City Football Club Limited and Leicester City Women's Football Club Limited. S V Whelan resigned as trustee and director 17<sup>th</sup> November 2025.

During the period the charity received income of £61 (2024: £2,880) and paid £nil (2024: £637) from Leicester Riders Foundation. At 30 June 2025 £2,941 (2024: £2,880) was due from Leicester Riders Foundation to the Charity.

A M Kapur, a trustee of the Charity, is also a Patron of Leicester Riders Foundation.

**21. Pension commitments**

The Charity operates a defined contribution scheme through an externally managed pension scheme. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £36,288 (2024: £32,517).



**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

England & Wales - Charity number 1126526

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# Accounts

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**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

Charity Number

1126526

Registered Number

06443209

England and Wales

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND**  
**ADVISORS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**Trustees and Directors**

J R Rudkin  
S V Whelan  
A M Kapur  
A Beddow  
N Oakley – resigned 15<sup>th</sup> March 2024  
R Nixon  
K Davies – appointed 11<sup>th</sup> June 2024

**Registered office**

King Power Stadium  
Filbert Way  
Leicester  
LE2 7FL

**Company registered number**

06443209

**Charity registered number**

1126526

**Auditor**

The Rowleys Partnership Ltd  
Chartered Accountants & Statutory Auditor  
Charnwood House  
Harcourt Way  
Meridian Business Park  
Leicester  
LE19 1WP

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2024**

The Trustees present their annual report together with the financial statements of Leicester City Football Club Trust Limited ("the Charity") for the year ended 30 June 2024 ("the year"). The Trustees confirm that the report of the Trustees and financial statements of the charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

Leicester City Football Club Trust Limited was incorporated under the Companies Act 2006 as a company limited by guarantee governed by its Memorandum and Articles of Association dated 3 December 2007. It was registered as a charity with the Charity Commission on 31 October 2008 (charity no: 1126526). The liability of the members is limited to an amount not exceeding £10.

**Organisation**

The Charity is operated by a Board of Trustees. The Board of Trustees meet as a minimum quarterly and it provides strategic guidance and governance. The Trustees are continually seeking to broaden the mix of experience and skills within the Board of Trustees in order to enhance the operation of the Charity and to facilitate the growing range of projects being delivered. To manage the day to day operations of the Charity the Trustees have appointed a 'Head of Community' who has delegated authority within specified limits, for operational matters including finance, employment and strategic development of the Charity. All areas of the Charity's operations and developments are reported upon by the Head of Community during the Trustees' meetings.

**Directors and Trustees**

The directors of the Charity are its Trustees for the purpose of charity law. Throughout this report they are collectively referred to as the Trustees.

The Trustees who served the charity during the year were as follows:

J R Rudkin  
S V Whelan  
A M Kapur  
A Beddow  
N Oakley – resigned 15<sup>th</sup> March 2024  
R Dixon  
K Davies – appointed 11<sup>th</sup> June 2024

**Trustees' recruitment and inductions**

The Board of Trustees seeks to build on the Board's current skills mix when appointing new Trustees who bring new knowledge and impetus to the Charity. Specific specialisms are assigned to individual trustees, such as culture and ethos, finance and safeguarding.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
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New Trustees are invited and encouraged to attend the various activities and operations of the Charity and to meet team members to familiarise themselves with the organisation and the context within which it operates. The Trustees are also guided by professional advisors and the Head of Community to ensure they have a full understanding of areas such as:

- The obligations of the Trustees under charity and company law
- The main documents which set out the operational framework for the organisation including the Memorandum and Articles of Association
- Recent copies of minutes of meetings
- The business plan and recent financial performance of the organisation
- Future plans and objectives

**Related parties**

Leicester City Football Club Limited (“LCFC”) has supported the Charity both financially and through facility, accounting and administration support over the year. Susan Whelan is also a Director and Chief Executive of LCFC.

The Premier League Charitable Fund has the responsibility of supporting community programmes by offering the opportunity to apply for funding to provide themed activities in addition to evaluating the Charity’s ‘Capability status’.

**Risk management**

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face.
- The establishment of systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Charity has a comprehensive ‘Risk Register’ which meets the Premier League’s ‘Capability Status Code of Practice’ criteria. ‘Risk’ is a standing item on every Trustee’s meeting agenda. The ‘Risk Register’ is therefore reviewed every two months. The greatest risks are identified as:

- Safeguarding. The Charity employs a dedicated full time ‘Designated Safeguarding Lead’, has established a ‘Safeguarding Forum’ and has a nominated Trustee with responsibility for ‘Safeguarding’. No safeguarding incidences warranted reporting to the Charities Commission during this financial year.
- Finance. The Charity is aware that it needs to diversify its income streams and is focussing on local and National funders.
- League status. League status cannot be influenced by The Trust either directly or indirectly so diversifying income and developing an investment strategy can alleviate the impact of this potential risk.
- Pandemic. The Charity is now aware that Covid19 is a risk and is reflected in the updated register.

Leicester City Football Club were relegated from the Premier League in June 2023 resulting in a total loss of £310,000 of grant funding from Premier League Charitable Fund (PLCF) and Premier League Professional Footballers Association (PLPFA). The loss had been planned for and as a result there were no redundancies or significant changes to delivery and operations. In May 2024 Premier League status was secured following LCFC’s successful season in the EFL Championship.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**There is a place for everyone at Leicester City in the Community**

Leicester is our home. We belong here and we are proud to be part of this community, and it is our mission to ensure every person in Leicester, Leicestershire and Rutland (LLR) feels the same way: that they belong.

The 2023/24 season has proven to be another successful year for Leicester City in the Community as we continue to grow our presence across the city and county. During this period, we have secured significant new funding to enhance our work and to engage diverse communities, worked with key local partners to design and deliver a range of community and education activities to address local need, and launched our new 2024–2027 Community Strategy which outlines our priorities and ways of working as we move forwards.

When we launched our previous strategy in 2019, it is fair to say that we had no idea of the challenges that lay ahead. The COVID-19 pandemic, cost-of-living crisis and numerous global conflicts had a seismic impact on people's lives within our community. New and acute issues emerged; people needed our support more than ever; in ways we could never have foreseen. We had to listen, collaborate and adapt in order to meet those needs. Not to say we got everything right, but we were galvanised by the ways in which our strategy enabled us to change course and respond to the most urgent challenges.

Our community hub model, the basis of that previous strategy, facilitated local action and consultation, meaning we were able to effectively deliver targeted interventions to those most in need. The outcomes of that work, and the impact we delivered, assured us that the model is working. But there is more to do – much more. Therefore, our strategy for 2024-2027 builds directly from the model, impact and learning from the previous cycle. Targeted interventions will be the foundational delivery mechanism for our work. We will continue to listen, understand and respond to communities on a local level. We are certain the context will change over the course of the next four years, but so will our activity. We will continue to work tirelessly with those communities and our incredible network of partners to ensure we deliver for people most in need within LLR.

LLR has long been defined by its diversity, its spirit and its resilience. This won't change, but the challenges we face are real and profound. Food poverty is at a record high. Young people report feeling isolated and like they do not belong. Mental health referrals are high and social isolation impacts negatively on both our younger and older community members. Activity and childhood obesity levels are amongst the worst in the country. These are merely a few of the deep-rooted issues facing our communities: we will do everything we can to address them. We do not know what our precise programming strategy will be by the end of this cycle, but we are sure of our approach: area-based, working with local people and partners to solve local problems. We will spend every day fostering a sense of belonging for our communities, cultivated by our amazing people and the indelible power of the Leicester City FC family. No matter who we are or how we got here, we all belong. We are Leicester. We are for everyone.

**Our Approach**

Leicester's rich multiculturalism is one of its many strengths. The city of Leicester is the first in the UK in which no ethnic group has a majority. The diverse socio-demographic composition is what makes it such an inclusive place to live, but also means we must never adopt a one-size fits-all approach to our work.

Each of our communities needs different things from us. Through intensive collaboration and consultation, we will design bespoke and targeted activities that meet the needs of people at a local level. This will be underpinned by our core principles:

- Our Values: Everything we do is underpinned by our unwavering commitment to our six core values: we Engage, Inspire and Empower through Togetherness, Respect and Pride.
- Our Ethos: Our commitment to delivering impact is not limited to just the outcomes of our work, it is also fundamental to the way we will work. We have some unwavering principles, underpinned by our values, which reflect our commitment to our communities and our people.

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- Targeted Interventions: Evidence-based programmes and activities designed to ensure we reach the right people, at the right time, in the right place. These will be bespoke and created with, and for, our communities.
- Community Hubs: Built around a long-term, sustainable vision, the hubs are LLR-wide, hyper-local anchor sites in the heart of the areas they represent. It is from these hubs that we will co-design – and then deliver – tailored programmes, interventions and activities that address the most pressing needs of that respective community.
- Partnerships: We are stronger together. Collaboration is a foundational principle by which we operate. We will work closely with existing and new partners, local and national, to deliver greater impact and best serve the needs of the people of LLR.
- Environmental Sustainability: We will work with our people and partners to embed environmental sustainability practice in everything we do. We have a responsibility to lead the way, engage, inspire and empower our communities to reduce environmental impact at every opportunity.
- Our People: Nothing happens without our incredible, committed and passionate team. This is not just those out in the community delivering programmes, but those working behind-the-scenes in operational and development roles: they are the glue that holds everything together.
- Our Themes: Our primary thematic focus areas, the ones within which we will be working to deliver direct, life-changing outcomes for our communities, are Education and Community. Every programme we deliver will, in some way, positively impact an individual's health and wellbeing. This underpins all of our work, across every strand: it is fundamental.
- Our Diversity: When we are truly diverse as an organisation, our people will accurately reflect the demographics of Leicester. After all, We Are Leicester and we are for everyone. We are not there yet and we will continue to work with our club and partners to realise this vision.

**OBJECTIVES AND ACTIVITIES**

The Charity's objectives (the Objects) are for the benefit of the public generally and in particular, the inhabitants of Leicestershire and its surrounding areas as follows:

- to promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health.
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life; and
- to advance the education of children and young people through such means as the Trustees think fit in accordance with the law of charity.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
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**FOR THE YEAR ENDED 30 JUNE 2024**

**ACHIEVEMENTS AND PERFORMANCE**

The 2023/24 season has proven to be another successful year for Leicester City in the Community. From securing £1.8m in grant funding to engaging over 12,000 people through 30+ impactful projects, we've focused on driving meaningful change in Leicester, Leicestershire, and Rutland. Whether it's tackling food poverty, promoting mental well-being, supporting young carers, welcoming refugees and people seeking asylum or increasing opportunities for women and girls in sport, our community initiatives have left a lasting mark. The passion and commitment of our team, 26% of whom are former participants or volunteers, has been pivotal in our success.

**OUR SEASON IN NUMBERS**

- Over 30 projects and programmes delivered
- Over 12,000 participants engaged of which 39% were women and girls, 47% from minority ethnic communities and 10% identified as having a disability.
- 74 player engagements (Men's, Women's and Development Squad) at sessions and events.
- 26% of our staff team are former participants or volunteers
- 100% of staff feel proud to work for Leicester City in the Community (January Staff Survey 2024)
- Facilitated the investment of £130,000 of Apprenticeship Levy funding from LCFC into the Local Coach Core Apprenticeship partnership.

**EDUCATION**

The purpose of Education theme is to inspire children, young people and young adults across Leicester and Leicestershire to improve attainment and change attitudes towards learning.

Highlights include:

**Premier League Primary Stars**

Premier League Primary Stars, funded by the Premier League Charitable Fund (PLCF), uses the appeal of the Premier League and professional football clubs to inspire primary age children to be active and develop important life skills, through the delivery of a range of interventions including English, Maths, PSHE and PE.

- 18 primary schools engaged in the programme.
- 3,163 children engaged.
- 90% of teachers feel more confident delivering PE.
- 5 sports days and 11 school competitions delivered.

**Premier League Inspires**

Premier League Inspires, funded by the Premier League Charitable Fund (PLCF), empowers participants to develop personal, social, employability and lifeskills, through a series of regular face-to-face group sessions, mentoring, workshops and social-action projects.

- 420 young people engaged in the programme
- 25% average improvement in participant mental wellbeing

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**FOR THE YEAR ENDED 30 JUNE 2024**

**Violence Intervention Project**

The Violence Intervention Project, funded by the Leicestershire Violence Reduction Network, targets young people (aged 11 – 25) in their most vulnerable moments, whether in A&E for violence-related injuries or in police custody for violence-related offences. In these ‘reachable moments’, our partners offer tailored support to help guide young people towards recovery and growth, including referring into our sport and physical activity pathway.

- 87 participants engaged in the programme
- 75% of participants engaged positively with LCitC

**COMMUNITY**

The purpose of our Community Engagement theme is to engage all communities to provide activities and programmes that respond to local challenges and need.

Highlights include:

**Premier League Kicks**

Premier League Kicks, funded by the Premier League Charitable Fund, uses the power of football and sport to inspire young people to reach their potential. The programme creates opportunities for young people who are at risk of anti-social behaviour, youth violence and/or from areas of high need to regularly engage in football, sport, mentoring and personal development opportunities.

- 2,127 participants engaged.
- 24% of participants identify as female.
- 21 weekly sessions delivered.
- 1,134 participants engaged in competitions
- 313 participants engaged in educational workshops

**Project 15**

Project 15, funded by the Premier League and Professional Footballers’ Association (PLPFA) Community Fund and Barclays 100 v 100 Fund is delivered in partnership with Women4Change in St Matthews, and Team Hub in New Parks, and aims to provide families with targeted support and access to services that would otherwise find hard to access. The project takes a holistic approach to support, with sessions being tailored to the needs of the families with an aim to increase mental and physical wellbeing and reduce socialisation.

- 498 participants engaged in activity
- 8 regular weekly sessions delivered
- 42% of participants from Diverse Ethnic Communities.

**Active Women**

Active Women, funded by the Football Foundation’s Active Through Football initiative, works with women aged 18-49 in the St Matthews and Highfields area of the city by delivering a range of programmes and sessions. Working predominantly with the South Asian and Somali communities, the five-year project strives to increase access to more community activities, increase physical and mental wellbeing, reduce obesity and social isolation, and develop employability skills.

- 439 participants engaged.
- 90% participants from Ethnically Diverse Communities
- 300 sessions delivered equating to 4149 contact hours

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
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**FOR THE YEAR ENDED 30 JUNE 2024**

**Food Poverty**

Food Poverty continues to be a priority area for Leicester City in the Community and our approach aims to support individuals and families who are unable to afford or have access to food to make up a healthy diet, an issue which has continued to increase because of the cost-of-living crisis.

Highlights include:

- Hosting 3 x Pop Up Pantries in partnership with Leicester City Council and Samworth Brothers.
- 1,750 families engaged in Pop Up Pantry events.
- £13.5k secured to provide food parcels to families in need as part of the Islamic Relief UK summer food drive.
- Engaging 249 eligible participants in DfE Holiday Activities and Food programme provision, of which 36% of participants were female and 60% from ethnically diverse communities.

**FOOTBALL DEVELOPMENT**

The purpose of our Football Development theme is to provide suitable football activities for individuals across Leicester and Leicestershire.

Highlights include:

- 2,150 participants engaged in football camp provision.
- 511 participants engaged in Skills Centre provision.
- 75 female participants engaged in our Girls School Football programme.
- 9 participants engaged in our Power Chair Football pilot.
- Securing £14.4k as part of the Kellogg's \ EFL Summer Holiday Football Camps Partnership Agreement.

**TALENT ENGAGEMENT**

Leicester City in the Community projects, programmes and participants have benefited from 74 in person player appearances, and 49 virtual player engagements during the 2023/24 season.

In person player appearances consisted of:

- 8 x LCFC Men player appearances
- 13 x LCFC Women player appearances
- 42 LCFC Development Squad player appearances
- 8 LCFC Legend player appearances

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**FINANCIAL REVIEW**

The Trustees would like to highlight that Leicester City Football Club Trust Limited has made positive progress within the 2023/2024 financial year. The Charity has made a financial surplus of £15,834 in unrestricted funds.

The organisation is pleased to report the extension and acquisition of additional levels of restricted funding through continued support from Premier League's Charitable fund (despite the change in league status for LCFC) and partnerships with additional grant funders secured. This has enabled the Charity to extend its reach and impact across the communities of Leicestershire addressing national and local agenda through the power of football. Restricted funds held decreased from £372,067 at 30 June 2023 to £287,224 at 30 June 2024.

The Charity has continued to operate under strict financial control, whilst ensuring projects are delivered effectively and meeting the Charity's minimum quality assurance operating standards. Areas of improved financial performance have been achieved through closer monitoring and clearer financial procedures. Taking into consideration the higher proportion of PL grant aid the Charity has continued to grow its operational structure, which has resulted in an increase of overheads the Charity has had to account for. Throughout the 2023/24 year this has been carefully managed with the primary focus on serving the local community through the delivery of the projects detailed above.

**FUTURE PLANS**

The Head of Community will:

- Embed the Charity's new strategy 'We Are Leicester' and ensure the organisational structure can effectively deliver
- Ensure the development and implementation of a robust Theory of Change and Impact and Outcomes framework to effectively measure the impact of the LCFC's Strategy
- Continue to diversify income streams including partnership working with International Funders (e.g., UEFA Foundation, VF Foundation), National funders (e.g., National Citizen Service, Sport England, Department for Education) and local funders (Leicester City Council, Leicestershire Violence Reduction Network, Office of the Police and Crime Commissioner for Leicester, Leicestershire and Rutland).
- Draft, publish and implement a facility development strategy
- Raise the profile of the charity both internally within LCFC and externally- both locally and nationally.
- Continue to improve the quality and diversity of programmes and therefore increase measurable outcomes.
- Oversee the development of a trading subsidiary.

**Education**

Funding from Heritage Lottery will enable us to grow and develop our Outdoor Learning offer. We will continue to engage and develop participation and learning opportunities for care experienced children and young people, and young carers.

**Community**

Funding from the Premier League and Professional Football Association Fund (PLPFA) will allow us to grow and develop our Project 15 offer, providing support for vulnerable families across the city and county. Funding from NHS Leicestershire will allow us to provide dedicated support for Refugees and People Seeking Asylum. We will continue to invest in and develop our network of Community Hubs, located in the heart of the communities that we serve.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**Targeted Interventions**

As part of our new organisational strategy, we will develop a new Targeted Interventions theme which will enable us to develop projects and programmes that meet specific identified needs, promote behaviour change and deliver measurable impact.

**Environmental Sustainability (ES)**

LCitCs Environmental Sustainability Action Plan continues to support our efforts to champion, raise awareness and educate our staff, participants and communities on the impact of climate change and environmentally sustainable practices.

**Diversity, Equity and Inclusion (D,E and I)**

Finally, yet arguably most importantly, LCitCs Diversity, Equity and Inclusion Action Plan is informed by data, insight and engagement with our communities and continues to drive and support our inclusive ethos. There is a place for everyone at LCitC. Ultimately, we want to create a measurable sense of belonging for our people and our participants alike and once we are fully equal, diverse and inclusive we will 'look like Leicester'.

**RESERVES POLICY**

The Trustees have examined the Charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be no less than 6 months of the unrestricted expenditure of the charity to ensure that there are sufficient reserves so that the Charity can continue as a going concern during any adverse period.

**GOING CONCERN**

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Leicester City Football Club Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- so far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

**AUDITOR**

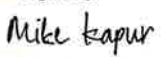
The auditor, The Rowleys Partnership Ltd, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**SMALL COMPANIES NOTE**

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

24 January 2025

This report was approved by the Board of Trustees on ..... and signed on its behalf by:

Signed by:  
  
D835CD046F8E4B2...  
A M Kapur  
Chair of Trustees

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**Opinion**

We have audited the financial statements of Leicester City Football Club Trust Limited (the 'charitable company') for the period ended 30 June 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

#### **(A COMPANY LIMITED BY GUARANTEE)**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and the directors' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting frameworks (UK Generally Accepted Accounting Practice, the Companies Act 2006) and the relevant tax compliance regulations in the jurisdiction in which the company operates;

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

- We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud;
- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
- Our testing considered unusual or unexpected journal entries on a sample basis;
- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;
- We tested significant transactions, in particular the evaluation of the business rationale for any which appear unusual or outside the company's normal course of business;
- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity;
- We reviewed the financial statements and tested the disclosures against supporting documentation; and
- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for> This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mrs L G Parkes FCA FCCA  
Senior Statutory Auditor  
for and on behalf of The Rowleys Partnership Ltd  
Statutory Auditor, Chartered Accountants

Date: 21<sup>st</sup> January 2025

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 30 JUNE 2024**

|                                        | Note | 2024<br>Unrestricted<br>Funds | 2024<br>Restricted<br>Funds | 2024<br>Total<br>Funds | 2023<br>Unrestricted<br>Funds | 2023<br>Restricted<br>Funds | 2023<br>Total<br>Funds |
|----------------------------------------|------|-------------------------------|-----------------------------|------------------------|-------------------------------|-----------------------------|------------------------|
|                                        |      | £                             | £                           | £                      | £                             | £                           | £                      |
| <b>INCOME FROM:</b>                    |      |                               |                             |                        |                               |                             |                        |
| Donations and subscriptions            |      | 7,664                         | 117,157                     | 124,821                | -                             | 231,991                     | 231,991                |
| <b>Charitable activities:</b>          |      |                               |                             |                        |                               |                             |                        |
| Grants                                 | 5    | 173,967                       | 1,117,052                   | 1,291,019              | 234,500                       | 1,067,886                   | 1,302,386              |
| Soccer schools, coaching and courses   |      | 383,287                       | 6,434                       | 389,721                | 307,920                       | 29,063                      | 336,983                |
| <b>TOTAL INCOME</b>                    |      | <b>564,918</b>                | <b>1,240,643</b>            | <b>1,805,561</b>       | <b>542,420</b>                | <b>1,328,940</b>            | <b>1,871,360</b>       |
| <b>EXPENDITURE ON:</b>                 |      |                               |                             |                        |                               |                             |                        |
| <b>Charitable activities</b>           |      |                               |                             |                        |                               |                             |                        |
| Direct costs                           | 6    | 349,259                       | 1,472,161                   | 1,821,420              | 271,641                       | 1,460,599                   | 1,732,240              |
| Support costs                          | 7    | 41,138                        | 12,012                      | 53,150                 | 34,277                        | 25,174                      | 59,451                 |
| <b>TOTAL EXPENDITURE</b>               |      | <b>390,397</b>                | <b>1,484,173</b>            | <b>1,874,570</b>       | <b>305,918</b>                | <b>1,485,773</b>            | <b>1,791,691</b>       |
| <b>NET INCOME/<br/>(EXPENDITURE)</b>   |      | <b>174,521</b>                | <b>(243,530)</b>            | <b>(69,009)</b>        | <b>236,502</b>                | <b>(156,833)</b>            | <b>79,669</b>          |
| Transfer of funds                      |      | (158,687)                     | 158,687                     | -                      | (128,724)                     | 128,724                     | -                      |
| <b>NET MOVEMENT IN<br/>FUNDS</b>       |      | <b>15,834</b>                 | <b>(84,843)</b>             | <b>(69,009)</b>        | <b>107,778</b>                | <b>(28,109)</b>             | <b>79,669</b>          |
| <b>TOTAL FUNDS AT 1 JULY<br/>2023</b>  |      | <b>1,021,362</b>              | <b>372,067</b>              | <b>1,393,429</b>       | <b>913,584</b>                | <b>400,176</b>              | <b>1,313,760</b>       |
| <b>TOTAL FUNDS AT 30<br/>JUNE 2024</b> |      | <b>1,037,196</b>              | <b>287,224</b>              | <b>1,324,420</b>       | <b>1,021,362</b>              | <b>372,067</b>              | <b>1,393,429</b>       |

All activities relate to continuing operations.

The notes on pages 18 to 26 form part of these financial statements.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET AT 30 JUNE 2024**

|                                                       | Note | 2024             | 2023             |
|-------------------------------------------------------|------|------------------|------------------|
|                                                       |      | £                | £                |
| <b>FIXED ASSETS</b>                                   |      |                  |                  |
| Tangible                                              | 10   | 2,139            | 2,674            |
| <b>CURRENT ASSETS</b>                                 |      |                  |                  |
| Debtors                                               | 11   | 183,269          | 60,663           |
| Cash at bank                                          |      | 1,506,952        | 1,713,985        |
|                                                       |      | <u>1,690,221</u> | <u>1,774,648</u> |
| <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | 12   | 367,940          | 383,893          |
|                                                       |      | <u>1,322,281</u> | <u>1,390,755</u> |
| <b>NET CURRENT ASSETS</b>                             |      |                  |                  |
|                                                       |      | 1,322,281        | 1,390,755        |
| <b>NET ASSETS</b>                                     |      |                  |                  |
|                                                       |      | <u>1,324,420</u> | <u>1,393,429</u> |
| <b>FUNDS</b>                                          |      |                  |                  |
| Unrestricted funds                                    | 14   | 1,037,196        | 1,021,362        |
| Restricted funds                                      | 15   | 287,224          | 372,067          |
|                                                       |      | <u>1,324,420</u> | <u>1,393,429</u> |
| <b>TOTAL FUNDS</b>                                    |      |                  |                  |
|                                                       |      | 1,324,420        | 1,393,429        |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

24 January 2025

The financial statements were approved by the Trustees on ..... and were signed on its behalf by:

Signed by:  
  
 A M Kapur

Company registration number 06443209 and Charity registration number 1126526.

The notes on pages 18 to 26 form part of these financial statements.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 30 JUNE 2024**

|                                                      | <b>2024</b>        | <b>2023</b>        |
|------------------------------------------------------|--------------------|--------------------|
|                                                      | <b>Total funds</b> | <b>Total funds</b> |
|                                                      | <b>£</b>           | <b>£</b>           |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>         |                    |                    |
| Net (expenditure)/ income for the reporting period   | <b>(69,009)</b>    | 79,669             |
| Adjustments for:                                     |                    |                    |
| Depreciation charges                                 | <b>535</b>         | 668                |
| (Increase)/Decrease in debtors                       | <b>(122,606)</b>   | 8,589              |
| (Decrease) in creditors                              | <b>(15,953)</b>    | (19,961)           |
|                                                      | <hr/>              | <hr/>              |
| <b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>     | <b>(207,033)</b>   | 68,965             |
|                                                      | <hr/>              | <hr/>              |
| <b>CASHFLOWS FROM INVESTING ACTIVITIES:</b>          |                    |                    |
| Purchase of fixed assets                             | -                  | -                  |
|                                                      | <hr/>              | <hr/>              |
|                                                      | -                  | -                  |
|                                                      | <hr/>              | <hr/>              |
| <b>CHANGE IN CASH IN THE REPORTING PERIOD</b>        | <b>(207,033)</b>   | 68,965             |
| <b>CASH AT THE BEGINNING OF THE REPORTING PERIOD</b> | <b>1,713,985</b>   | 1,645,020          |
|                                                      | <hr/>              | <hr/>              |
| <b>CASH AT THE END OF THE REPORTING PERIOD</b>       | <b>1,506,952</b>   | 1,713,985          |
|                                                      | <hr/>              | <hr/>              |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2024**

**1. General information**

Leicester City Football Club Trust Limited is a company limited by guarantee. It is incorporated in England and its registered office is King Power Stadium, Filbert Way, Leicester, LE2 7FL.

**2. Accounting Policies**

The principal accounting policies are set out below:

**(a) Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued 1 October 2019) – Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Leicester City Football Club Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling (£).

The following principal accounting policies have been applied:

**(b) Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**(c) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2024**

**(d) Income**

All monetary donations and gifts are recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the period in which they are receivable. Where grants are related to performance these are accounted for as the charity earns the right to its consideration. Where such income has been received in advance of the relevant expenditure having been incurred, the income is held in the balance sheet as deferred income to be released as the expenditure is incurred.

Income from soccer schools, coaching and courses is accounted for when earned.

The value of services provided by volunteers has not been included.

**(e) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT not recoverable and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be attached directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise those costs associated with the constitutional and statutory requirements of the charity.

**(f) Pensions**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**(g) Fixed assets**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at the rate of 20% on a reducing balance basis.

**(h) Debtors**

Debtors are recognised at the settlement amount after any discount offered.

**(i) Cash at Bank**

Cash at bank includes short term highly liquid investments with a short maturity of three months or less from the date of acquisition on opening of the deposit or similar account.

**(j) Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED****(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2024****(k) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

Certain of the amounts included in the financial statements involve the use of judgement and/or estimation. The judgements and estimates are based on the trustees' best knowledge of the relevant facts and circumstances and have regard to prior experience, but actual results may differ from the amounts included in the financial statements. Information about such judgements and estimation uncertainty is contained in the accounting policies and/or the notes to the financial statements and the key areas are summarised below:

**Deferred income**

The trustees calculate deferred income based on contractual terms for each individual grant or service agreement and review those calculations every year.

**4. Legal status**

The Charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member.

**5. Grants**

|                                | <b>2024<br/>Unrestricted<br/>Funds<br/>£</b> | <b>2024<br/>Restricted<br/>Funds<br/>£</b> | <b>2024<br/>Total<br/>Funds<br/>£</b> | <b>2023<br/>Unrestricted<br/>Funds<br/>£</b> | <b>2023<br/>Restricted<br/>Funds<br/>£</b> | <b>2023<br/>Total<br/>Funds<br/>£</b> |
|--------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Premier League Charitable Fund | <b>173,967</b>                               | <b>500,000</b>                             | <b>673,967</b>                        | 234,500                                      | 665,923                                    | 900,423                               |
| Other grants                   | -                                            | <b>617,052</b>                             | <b>617,052</b>                        | -                                            | 401,963                                    | 401,963                               |
|                                | <b>173,967</b>                               | <b>1,117,052</b>                           | <b>1,291,019</b>                      | 234,500                                      | 1,067,886                                  | 1,302,386                             |

## LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

## 6. Charitable activities – direct costs

|                           | 2024<br>Unrestricted<br>Funds<br>£ | 2024<br>Restricted<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ | 2023<br>Unrestricted<br>Funds<br>£ | 2023<br>Restricted<br>Funds<br>£ | 2023<br>Total<br>Funds<br>£ |
|---------------------------|------------------------------------|----------------------------------|-----------------------------|------------------------------------|----------------------------------|-----------------------------|
| Staff costs (note 8)      | 250,498                            | 1,160,898                        | 1,411,396                   | 207,234                            | 1,102,373                        | 1,309,607                   |
| Facility hire             | 28,420                             | 55,216                           | 83,636                      | 14,980                             | 70,682                           | 85,662                      |
| Motor and travel expenses | 6,389                              | 47,529                           | 53,918                      | 4,236                              | 40,695                           | 44,931                      |
| Equipment/Kit             | 19,136                             | 68,887                           | 88,023                      | 12,484                             | 97,227                           | 109,711                     |
| Sundries                  | 44,816                             | 139,631                          | 184,447                     | 32,707                             | 149,622                          | 182,329                     |
|                           | <u>349,259</u>                     | <u>1,472,161</u>                 | <u>1,821,420</u>            | <u>271,641</u>                     | <u>1,460,599</u>                 | <u>1,732,240</u>            |

## 7. Charitable activities – support costs

|                                           | 2024<br>Unrestricted<br>Funds<br>£ | 2024<br>Restricted<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ | 2023<br>Unrestricted<br>Funds<br>£ | 2023<br>Restricted<br>Funds<br>£ | 2023<br>Total<br>Funds<br>£ |
|-------------------------------------------|------------------------------------|----------------------------------|-----------------------------|------------------------------------|----------------------------------|-----------------------------|
| Post, stationery and advertising          | 6,976                              | 474                              | 7,450                       | 4,524                              | 2,690                            | 7,214                       |
| Telephone                                 | 4,227                              | 11,021                           | 15,248                      | 3,450                              | 21,844                           | 25,294                      |
| Depreciation                              | 23                                 | 512                              | 535                         | 28                                 | 640                              | 668                         |
| Bank charges                              | 6,936                              | 5                                | 6,941                       | 6,393                              | -                                | 6,393                       |
| Governance costs:                         |                                    |                                  |                             |                                    |                                  |                             |
| Auditor's remuneration for audit services | 11,550                             | -                                | 11,550                      | 10,500                             | -                                | 10,500                      |
| Other fees                                | 11,426                             | -                                | 11,426                      | 9,382                              | -                                | 9,382                       |
|                                           | <u>41,138</u>                      | <u>12,012</u>                    | <u>53,150</u>               | <u>34,277</u>                      | <u>25,174</u>                    | <u>59,451</u>               |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2024**

| <b>8. Staff costs</b> | <b>2024</b>      | <b>2023</b> |
|-----------------------|------------------|-------------|
|                       | <b>£</b>         | <b>£</b>    |
| Wages and salaries    | <b>1,276,686</b> | 1,178,669   |
| Social security costs | <b>102,193</b>   | 100,074     |
| Pension costs         | <b>32,517</b>    | 30,864      |
|                       | <hr/>            | <hr/>       |
|                       | <b>1,411,396</b> | 1,309,607   |
|                       | <hr/>            | <hr/>       |

One employee received more than £70,001 (2023: one over £80,001).

The average number of employees during the year was 47 (2023: 46). The average number of casual staff, employed in the delivery of the various projects, was 17 (2023: 14).

No Redundancy payments were made during the year (2023: £5,489).

**Key management personnel**

The key management personnel of the charity comprise of the trustees and the Head of Community who is responsible for the day to day running of the charity. The total employee benefits (including employer pension contributions and employer national insurance) received by key management personnel of the charity amounted to £83,328 (2023: £93,732).

**9. Payments to trustees**

No trustees, who are the key management personnel, or a person with a family or business connection with a trustee, received any remuneration during the period, directly or indirectly from the Charity (2023: £nil).

No expenses were reimbursed to the trustees during the period (2023: £nil).

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2024**

| 10. <b>Tangible Fixed Assets</b> | <b>Motor<br/>Vehicle</b> | <b>Equipment</b> | <b>Office<br/>Equipment</b> | <b>Total</b> |
|----------------------------------|--------------------------|------------------|-----------------------------|--------------|
|                                  | <b>£</b>                 | <b>£</b>         | <b>£</b>                    | <b>£</b>     |
| <b>Cost</b>                      |                          |                  |                             |              |
| At 1 July 2023 and 30 June 2024  | 4,000                    | 1,371            | 1,496                       | 6,867        |
| <b>Depreciation</b>              |                          |                  |                             |              |
| At 1 July 2023                   | 1,440                    | 1,323            | 1,430                       | 4,193        |
| Charge for the period            | 512                      | 10               | 13                          | 535          |
| At 30 June 2024                  | 1,952                    | 1,333            | 1,443                       | 4,728        |
| <b>Net book value</b>            |                          |                  |                             |              |
| At 30 June 2024                  | <b>2,048</b>             | <b>38</b>        | <b>53</b>                   | <b>2,139</b> |
| At 30 June 2023                  | 2,560                    | 48               | 66                          | 2,674        |
| <b>11. Debtors</b>               | <b>2024</b>              | <b>2023</b>      |                             |              |
|                                  | <b>£</b>                 | <b>£</b>         |                             |              |
| Trade debtors                    | 137,276                  | 20,088           |                             |              |
| Other debtors and prepayments    | 45,993                   | 40,575           |                             |              |
|                                  | <b>183,269</b>           | <b>60,663</b>    |                             |              |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2024**

|                                                           | 2024<br>£ | 2023<br>£ |
|-----------------------------------------------------------|-----------|-----------|
| <b>12. Creditors: amounts falling due within one year</b> |           |           |
| Trade creditors                                           | 40,383    | 30,611    |
| Social security and other taxes                           | 22,619    | 20,450    |
| Amounts due to Leicester City Football Club Limited       | 1,799     | 12,141    |
| Amounts due to Leicester City Women Football Club Limited | 1,050     | -         |
| Deferred income                                           | 276,207   | 297,489   |
| Accruals                                                  | 25,882    | 23,202    |
|                                                           | <hr/>     | <hr/>     |
|                                                           | 367,940   | 383,893   |
|                                                           | <hr/>     | <hr/>     |
| <b>Deferred income</b>                                    |           |           |
| Deferred income at 1 July 2023                            | 297,489   |           |
| Amounts released from previous years                      | (297,489) |           |
| Resources deferred in the year                            | 276,207   |           |
|                                                           | <hr/>     |           |
| Deferred income at 30 June 2024                           | 276,207   |           |
|                                                           | <hr/>     |           |

|                                                  | 2024<br>£        | 2023<br>£        |
|--------------------------------------------------|------------------|------------------|
| <b>13. Financial instruments</b>                 |                  |                  |
| Financial assets measured at amortised cost      | <u>1,690,221</u> | <u>1,774,648</u> |
| Financial liabilities measured at amortised cost | <u>345,321</u>   | <u>363,443</u>   |

Financial assets measured at amortised cost include trade and other debtors and cash at bank.  
Financial liabilities measured at amortised cost include trade creditors, amounts due to Leicester City Football Club Limited Leicester City Women Football Club, deferred income and accruals.

**14. Summary of funds**

|                      | At<br>01/07/23<br>£ | Income<br>£ | Expenditure<br>£ | Transfer<br>(note 16)<br>£ | At<br>30/06/24<br>£ |
|----------------------|---------------------|-------------|------------------|----------------------------|---------------------|
| Restricted funds:    |                     |             |                  |                            |                     |
| Analysis per note 15 | 372,067             | 1,240,643   | (1,484,173)      | 158,687                    | 287,224             |
| Unrestricted funds:  |                     |             |                  |                            |                     |
| General funds        | 1,021,362           | 564,918     | (390,397)        | (158,687)                  | 1,037,196           |
|                      | <hr/>               | <hr/>       | <hr/>            | <hr/>                      | <hr/>               |
|                      | 1,393,429           | 1,805,561   | (1,874,570)      | -                          | 1,324,420           |
|                      | <hr/>               | <hr/>       | <hr/>            | <hr/>                      | <hr/>               |

## LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

## 15. Analysis of restricted funds

|                                                               | At<br>01/07/23<br>£ | Income<br>£      | Expenditure<br>£   | Transfer<br>(note 16)<br>£ | At<br>30/06/24<br>£ |
|---------------------------------------------------------------|---------------------|------------------|--------------------|----------------------------|---------------------|
| Premier League Charitable Fund<br>(including matched funding) | 324,541             | 582,802          | (800,337)          | 148,687                    | 255,693             |
| Other Funding                                                 | 47,526              | 657,841          | (683,836)          | 10,000                     | 31,531              |
|                                                               | <u>372,067</u>      | <u>1,240,643</u> | <u>(1,484,173)</u> | <u>158,687</u>             | <u>287,224</u>      |

## Purpose of main restricted funds

Premier League Charitable Fund

- Funding for Primary Stars, Kicks, Refugee, Our City our Children, Health, Dare to be Youth Programme, PLPFA High Schools, RASP, United Leicester, Inspire and PL Works, Disability, Project 15.

Other Funding

- Funding for NCS, Prevent, Sport England, NHS Charities, UEFA, Young Carers, Active Through Football, Cruyff Court, VRN, VF Foundation, Dementia and Prison Twinning.

## 16. Transfer between funds

During the period £158,687 was transferred from unrestricted funds to restricted funds. This transfer was match funding to expand projects:

- PL Primary Stars £83,870
- PL Inspires £64,817
- Prison Twinning £10,000

## 17. Analysis of net assets between the funds

|                    | 2024<br>Unrestricted<br>Funds<br>£ | 2024<br>Restricted<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ | 2023<br>Total<br>Funds<br>£ |
|--------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Fixed assets       | 91                                 | 2,048                            | 2,139                       | 2,674                       |
| Net current assets | 1,037,105                          | 285,176                          | 1,322,281                   | 1,390,755                   |
|                    | <u>1,037,196</u>                   | <u>287,224</u>                   | <u>1,324,420</u>            | <u>1,393,429</u>            |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2024**

**18. Commitments under operating leases**

The total future minimum lease payments under non-cancellable operating leases are as follows:

|                  | <b>2024</b>  | <b>2023</b> |
|------------------|--------------|-------------|
|                  | <b>£</b>     | <b>£</b>    |
| Within one year  | <b>1,980</b> | 7,920       |
| Within 2-5 years | -            | 1,980       |
|                  | <hr/>        | <hr/>       |
|                  | <b>1,980</b> | 9,900       |
|                  | <hr/>        | <hr/>       |

**19. Related party transactions**

During the period Leicester City Football Club Limited collected income of £250 (2023: £16,440) and paid expenses of £160,129 (2023: £152,673) on behalf of the Charity. During this period £170,221 (2023: £140,130) was repaid by the Charity. At 30 June 2024 £1,799 (2023: £12,141) was due to Leicester City Football Club Limited by the Charity.

During the period Leicester City Women's Football Club Limited paid expenses of £3,581 (2023: £127) to the Charity. At 30 June 2024 £1,050 (2023: £Nil ) was due to Leicester City Women's Football Club Limited by the Charity.

S V Whelan, a trustee of the Charity, is a director of Leicester City Football Club Limited and Leicester City Women's Football Club Limited.

During the period the charity received income of £Nil (2023: £19,150) from The National Forest Company for salaries and expenses relating to the Outdoor Learning Programme. There were no balances outstanding at the year end. A M Kapur had no involvement with setting this partnership up between the two charities.

During the period the charity received income of £2,880 (2023: £Nil) and paid £637 (2023: £15,450) for delivery, venue hire and equipment to Leicester Riders Foundation. At 30 June 2024 £2,880 (2023: £Nil ) was due from Leicester Riders Foundation to the Charity.

A M Kapur, a trustee of the Charity, is also a trustee of The National Forest Company and a Patron of Leicester Riders Foundation.

**20. Pension commitments**

The Charity operates a defined contribution scheme through an externally managed pension scheme. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £32,517 (2023: £30,864).

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

England & Wales - Charity number 1126526

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# Accounts

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**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

Charity Number

1126526

Registered Number

06443209

England and Wales

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FOR THE YEAR ENDED 30 JUNE 2023**

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**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND  
ADVISORS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**Trustees and Directors**

J R Rudkin  
S V Whelan  
J Byrne – resigned 6<sup>th</sup> June 2023  
A M Kapur  
A Beddow  
N Oakley – appointed 6<sup>th</sup> September 2022  
R Nixon – appointed 7<sup>th</sup> December 2022

**Registered office**

King Power Stadium  
Filbert Way  
Leicester  
LE2 7FL

**Company registered number**

06443209

**Charity registered number**

1126526

**Auditor**

The Rowleys Partnership Ltd  
Chartered Accountants & Statutory Auditor  
Charnwood House  
Harcourt Way  
Meridian Business Park  
Leicester  
LE19 1WP

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2023**

The Trustees present their annual report together with the financial statements of Leicester City Football Club Trust Limited ("the Charity") for the year ended 30 June 2023 ("the year"). The Trustees confirm that the report of the Trustees and financial statements of the charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

Leicester City Football Club Trust Limited was incorporated under the Companies Act 2006 as a company limited by guarantee governed by its Memorandum and Articles of Association dated 3 December 2007. It was registered as a charity with the Charity Commission on 31 October 2008 (charity no: 1126526). The liability of the members is limited to an amount not exceeding £10.

**Organisation**

The Charity is operated by a Board of Trustees. The Board of Trustees meet as a minimum quarterly and it provides strategic guidance and governance. The Trustees are continually seeking to broaden the mix of experience and skills within the Board of Trustees in order to enhance the operation of the Charity and to facilitate the growing range of projects being delivered. To manage the day to day operations of the Charity the Trustees have appointed a 'Head of Community' who has delegated authority within specified limits, for operational matters including finance, employment and strategic development of the Charity. All areas of the Charity's operations and developments are reported upon by the Head of Community during the Trustees' meetings.

**Directors and Trustees**

The directors of the Charity are its Trustees for the purpose of charity law. Throughout this report they are collectively referred to as the Trustees.

The Trustees who served the charity during the year were as follows:

J R Rudkin  
S V Whelan  
J Byrne – resigned 6<sup>th</sup> June 2023  
A M Kapur  
A Beddow  
N Oakley – appointed 6<sup>th</sup> September 2022  
R Dixon – appointed 7<sup>th</sup> December 2022

**Trustees' recruitment and inductions**

The Board of Trustees seeks to build on the Board's current skills mix when appointing new Trustees who bring new knowledge and impetus to the Charity. Specific specialisms are assigned to individual trustees, such as culture and ethos, finance and safeguarding.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2023**

New Trustees are invited and encouraged to attend the various activities and operations of the Charity and to meet team members to familiarise themselves with the organisation and the context within which it operates. The Trustees are also guided by professional advisors and the Head of Community to ensure they have a full understanding of areas such as:

- The obligations of the Trustees under charity and company law
- The main documents which set out the operational framework for the organisation including the Memorandum and Articles of Association
- Recent copies of minutes of meetings
- The business plan and recent financial performance of the organisation
- Future plans and objectives

**Related parties**

Leicester City Football Club Limited (“LCFC”) has supported the Charity both financially and through facility, accounting and administration support over the year. Susan Whelan is also a Director and Chief Executive of LCFC.

The Premier League Charitable Fund has the responsibility of supporting community programmes by offering the opportunity to apply for funding to provide themed activities in addition to evaluating the Charity’s ‘Capability status’.

**Risk management**

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face.
- The establishment of systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Charity has a comprehensive ‘Risk Register’ which meets the Premier League’s ‘Capability Status Code of Practice’ criteria. ‘Risk’ is a standing item on every Trustee’s meeting agenda. The ‘Risk Register’ is therefore reviewed every two months. The greatest risks are identified as:

- Safeguarding. The Charity employs a dedicated full time ‘Designated Safeguarding Lead’, has established a ‘Safeguarding Forum’ and has a nominated Trustee with responsibility for ‘Safeguarding’. No safeguarding incidences warranted reporting to the Charities Commission during this financial year.
- Finance. The Charity is aware that it needs to diversify its income streams and is focussing on local and National funders.
- League status. League status cannot be influenced by The Trust either directly or indirectly so diversifying income and developing an investment strategy can alleviate the impact of this potential risk.
- Pandemic. The Charity is now aware that Covid19 is a risk and is reflected in the updated register.

**We are Leicester**

Leicestershire is made up of vibrant, multicultural, resilient communities; enriched by its diversity.

Leicester City in the Community comprises charitable Trustees and diverse people supported immeasurably by Leicester City Football Club; all of whom are proud to **Engage, Inspire and Empower** our communities and the people within them.

Despite the immense togetherness and pride demonstrated in our changing communities, many have faced unprecedented challenges including being adversely impacted by Covid19 pandemic, the relentless cost-of-living crisis and a growing range of inequalities prevalent in areas of high need.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2023**

We aim to listen and understand and respond to communities on a local level. Despite working within changing contexts including social and economical pressures and the change in league status of LCFC; our approach has not and will not change.

We continue to deliver in communities of high need, develop targeted interventions for those who need us most and respond to the changes and challenges we face.

Leicester City in the Community cannot make an impact alone and neither do we want to. We aim to add value and capacity; enhancing rather than duplicating and working in partnership with an array of incredible partner organisations to ensure we truly work together to make a real difference, change behaviours and demonstrate social value.

Our brilliant people are diverse; and once we are fully diverse and inclusive, we will look like Leicester. Although different we have a common set of shared values. We all, regardless of role, **Engage, Inspire and Empower** through demonstrating **Togetherness, Respect and Pride**.

26% of our people are former participants or volunteers. We have exceeded our original target and we intend to continue to do so. Leicester City Football Club transfer significant amounts of apprenticeship levy to both us and other community and voluntary organisations to enhance employability and promote learning and development. Equality, Diversity and inclusion runs throughout everything we do. Afterall 'We are Leicester'.

We understand our responsibilities to listen, learn and prompt conversations that promote cohesion, reduce inequalities and support wellbeing.

We are beginning to understand and reduce the impact of food poverty through collaboration and find our place within the tackling climate change agenda.

Our revised strategy will focus on delivering a range of targeted interventions, continually diversifying, and responding to change and uncertainty while engaging Community Influencers to ensure our delivery is in the right place, at the right time, engaging, inspiring and empowering the right people.

There is a place for everyone at Leicester City in Community. We will continue to focus on supporting the wellbeing of our people and our participants; aiming to create a measurable sense of belonging that continues to embed togetherness, respect, and pride.

This Director's Report shows just a snapshot of our work that maximises the use of the brand name 'Leicester City Football Club'; it's assets, people, players, and generosity.

## **OBJECTIVES AND ACTIVITIES**

The Charity's objectives (the Objects) are for the benefit of the public generally and in particular, the inhabitants of Leicestershire and its surrounding areas as follows:

- to promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health.
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life; and
- to advance the education of children and young people through such means as the Trustees think fit in accordance with the law of charity.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2023**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

**ACHIEVEMENTS AND PERFORMANCE**

**EDUCATION**

The purpose of Education theme is to inspire children, young people and young adults across Leicester and Leicestershire to improve attainment and change attitudes towards learning.

Highlights include:

**Premier League Primary Stars**

Premier League Primary Stars, funded by the Premier League Charitable Fund (PLCF), uses the appeal of the Premier League and professional football clubs to inspire primary age children to be active and develop important life skills, through the delivery of a range of interventions including English, Maths, PSHE and PE.

- 2841 children engaged.
- 68 teachers received CPD.
- 24 schools attended competitions and events.
- 16 anti-discrimination workshops.
- 10 pupils referred onto Gifted & Talented events.

**UEFA GOALS**

UEFA GOALS (Growth, Opportunity, Achievement, Learning, Success), funded by UEFA Foundation for Children, is a targeted programme that works with secondary age pupils who have Social, Emotional and Mental Health (SEMH) needs.

- 74 Young People engaged.
- 100% remained in mainstream education.
- 92% gained a qualification.

**Young Carers Programme**

Leicester City in the Community's Young Carers programme, funded by Leicester City Council and National Lottery Awards for All, aims to support children and young people who help to look after a relative with a disability or illness, by boosting their confidence and instilling pride in their progress.

- 45 young carers supported.
- 60% female participants.
- 9 partner schools engaged.

**Foxes Friday**

Foxes Friday is a targeted programme designed by Leicester City in the Community to support primary age children to develop their social and emotional skills, raise self-esteem and increase confidence, and consists of one-to-one mentoring and weekly group-based activities.

- 13 young people engaged.
- 60% from Diverse Ethnic Communities
- 15% Female participants

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2023**

## **COMMUNITY ENGAGEMENT**

The purpose of our Community Engagement theme is to: Engage all communities to provide activities and programmes that respond to local challenges and need.

Highlights include:

### **Premier League Kicks**

Premier League Kicks, funded by the Premier League Charitable Fund, uses the power of football and sport to inspire young people to reach their potential. The programme creates opportunities for young people who are at risk of anti-social behaviour, youth violence and/or from areas of high need to regularly engage in football, sport, mentoring and personal development opportunities.

- 1958 participants engaged.
- 18 weekly sessions delivered.
- 23% of participants identify as female.
- 5% of participants identify as having a disability.

### **Twinning Project**

The Twinning Project, funded by The Twinning Project, is a partnership between the HM Prison and Probation Service (HMPPS) and professional football clubs, and is delivered by Leicester City in the Community staff in HMP Stocken in Rutland.

The project is designed to help reduce reoffending upon release by supporting prisoners to gain qualifications enabling them to gain employment more easily.

- 26 Participants engaged.
- 2544 session hours delivered.
- 446 hours of reading.
- 15 participants who have now read a whole book for the first time in their adult lives.

## **HEALTH AND WELLBEING**

The purpose of our Health and Wellbeing theme is to: Empower all communities to lead physically active, healthy lifestyles, whilst promoting positive wellbeing.

### **Project 15**

Project 15, funded by the Premier League and Professional Footballers' Association (PLPFA), is delivered in partnership with Women4Change in St Matthews, and Team Hub in New Parks, and aims to provide families with targeted support and access to services that would otherwise find hard to access. The project takes a holistic approach to support, with sessions being tailored to the needs of the families with an aim to increase mental and physical wellbeing and reduce socialisation.

- 30 families have received direct project support.
- 255 participants engaged in broader Project 15 activities.
- 44% of participants from Diverse Ethnic Communities.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**Active Women**

Active Women, funded by the Football Foundation's Active Through Football initiative, works with women aged 18-49 in the St Matthews and Highfields area of the city by delivering a range of programmes and sessions. Working predominantly with the South Asian and Somali communities, the five-year project strives to increase access to more community activities, increase physical and mental wellbeing, reduce obesity and social isolation, and develop employability skills.

- 454 participants engaged.
- 100% of participants from Diverse Ethnic Communities
- 238 sessions delivered.
- 55% of participants have never played football before.

**Food Poverty**

Food Poverty is a new focus area for Leicester City in the Community and our approach aims to support individuals and families who are unable to afford or have access to food to make up a healthy diet, an issue which has increased because of the COVID 19 pandemic and the cost-of-living crisis.

Highlights include:

- Hosting 3 x Pop Up Pantries in partnership with Leicester City Council and Samworth Brothers.
- 1750 families engaged in Pop Up Pantry events
- Providing 500 food parcels to families in need as part of the Islamic Relief UK summer food drive.
- Engaging 409 eligible participants in 392 hours of provision as part of the DfE Holiday Activities and Food programme.

**FOOTBALL DEVELOPMENT**

The purpose of our Football Development theme is to: Provide suitable football activities for individuals across Leicester and Leicestershire.

Highlights include:

**Football Camps**

2,226 participant bookings  
31% female participants  
18% from diverse ethnic communities

**Skills Centres**

937 participant bookings  
25% female participants  
32% from diverse ethnic communities

# **LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

## **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 30 JUNE 2023**

### **FINANCIAL REVIEW**

The Trustees would like to highlight that Leicester City Football Club Trust Limited has made positive progress within the 2022/2023 financial year. The Charity has made a financial surplus of £107,778 in unrestricted funds.

The organisation is pleased to report the extension and acquisition of additional levels of restricted funding through continued support from Premier League's Charitable fund (despite a change in league status for LCFC) and partnerships with additional grant funders secured. This has enabled the Charity to extend its reach and impact across the communities of Leicestershire addressing national and local agenda through the power of football. Restricted funds held decreased from £400,176 at 30 June 2022 to £372,067 at 30 June 2023.

The Charity has continued to operate under strict financial control, whilst ensuring projects are delivered effectively and meeting the Charity's minimum quality assurance operating standards. Areas of improved financial performance have been achieved through closer monitoring and clearer financial procedures. Taking into consideration the higher proportion of PL grant aid the Charity has continued to grow its operational structure, which has resulted in an increase of overheads the Charity has had to account for. Throughout the 2022/23 year this has been carefully managed with the primary focus on serving the local community through the delivery of the projects detailed above.

### **FUTURE PLANS**

The Head of Community will:

- Review, revise and relaunch our Community Strategy entitled 'We are Leicester' following extensive consultation process under the themes of Education, Community and Targeted Interventions.
- Diversify income including partnership working with International Funders (e.g., UEFA Foundation, VF Foundation), National funders (e.g., National Citizen Service, Sport England, EFL Trust) and local funders (Leicester City Council, Leicestershire Violence Reduction Network, Office of the Police and Crime Commissioner for Leicester, Leicestershire and Rutland).
- Develop and implement a fundraising strategy.
- Raise the profile of the charity both internally within LCFC and externally- both locally and nationally.
- Continue to improve the quality and diversity of programmes and therefore increase measurable outcomes.

### **Education**

Funding from Heritage Lottery will enable us to grow and develop our Outdoor Learning offer. We will continue to engage and develop participation and learning opportunities for care experienced children and young people, and young carers.

### **Community**

Funding from the National Citizens Service will enable us to grow and develop our offer for Active Girls and for Refugees and People Seeking Asylum. We will continue to invest in and develop our network of Community Hubs, located in the heart of the communities that we serve.

### **Targeted Interventions**

As part of our new organisational strategy, we will develop a new Targeted Interventions theme which will enable us to develop projects and programmes that meet specific identified needs, promote behaviour change and deliver measurable impact.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**Environmental Sustainability (ES)**

LCitCs Environmental Sustainability Action Plan continues to support our efforts to champion, raise awareness and educate our staff, participants and communities on the impact of climate change and environmentally sustainable practices.

**Equality, Diversity and Inclusion (ED&I)**

Finally, yet arguably most importantly, LCitCs Equality, Diversity and Inclusion Action Plan is informed by data, insight and engagement with our communities and continues to drive and support our inclusive ethos. There is a place for everyone at LCitC. Ultimately we want to create a measurable sense of belonging for our people and our participants alike and once we are fully equal, diverse and inclusive we will ‘look like Leicester’.

**RESERVES POLICY**

The Trustees have examined the Charity’s requirements for reserves in light of the main risks to the organisation. It has established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be no less than 12 months of the unrestricted expenditure of the charity to ensure that there are sufficient reserves so that the Charity can continue as a going concern during any adverse period.

**GOING CONCERN**

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**TRUSTEES’ RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Leicester City Football Club Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2023**

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- so far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

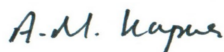
**AUDITOR**

The auditor, The Rowleys Partnership Ltd, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**SMALL COMPANIES NOTE**

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on.....<sup>25/01/2024</sup> and signed on its behalf by:



A M Kapur  
Chair of Trustees

signed on 25/01/2024, 21:04:58 GMT

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

#### (A COMPANY LIMITED BY GUARANTEE)

#### **Opinion**

We have audited the financial statements of Leicester City Football Club Trust Limited (the 'charitable company') for the period ended 30 June 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

#### **(A COMPANY LIMITED BY GUARANTEE)**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and the directors' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting frameworks (UK Generally Accepted Accounting Practice, the Companies Act 2006) and the relevant tax compliance regulations in the jurisdiction in which the company operates;

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

#### (A COMPANY LIMITED BY GUARANTEE)

- We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud;
- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
- Our testing considered unusual or unexpected journal entries on a sample basis;
- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;
- We tested significant transactions, in particular the evaluation of the business rationale for any which appear unusual or outside the company's normal course of business;
- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity;
- We reviewed the financial statements and tested the disclosures against supporting documentation; and
- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/Our-Work/Audit/Audit-andassurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-foraudit.aspx>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*L. Parkes*

signed on 26/01/2024, 13:52:27 GMT

Mrs L G Parkes FCA FCCA  
Senior Statutory Auditor  
for and on behalf of The Rowleys Partnership Ltd  
Statutory Auditor, Chartered Accountants  
Date: .....

25/01/2024

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 30 JUNE 2023**

|                                        | <b>Note</b> | <b>2023<br/>Unrestricted<br/>Funds</b> | <b>2023<br/>Restricted<br/>Funds</b> | <b>2023<br/>Total<br/>Funds</b> | <b>2022<br/>Unrestricted<br/>Funds</b> | <b>2022<br/>Restricted<br/>Funds</b> | <b>2022<br/>Total<br/>Funds</b> |
|----------------------------------------|-------------|----------------------------------------|--------------------------------------|---------------------------------|----------------------------------------|--------------------------------------|---------------------------------|
|                                        |             | <b>£</b>                               | <b>£</b>                             | <b>£</b>                        | <b>£</b>                               | <b>£</b>                             | <b>£</b>                        |
| <b>INCOME FROM:</b>                    |             |                                        |                                      |                                 |                                        |                                      |                                 |
| Donations and subscriptions            |             | -                                      | 231,991                              | 231,991                         | 113,000                                | 161,373                              | 274,373                         |
| <b>Charitable activities:</b>          |             |                                        |                                      |                                 |                                        |                                      |                                 |
| Grants                                 | 5           | 234,500                                | 1,067,886                            | 1,302,386                       | 230,000                                | 880,743                              | 1,110,743                       |
| Soccer schools, coaching and courses   |             | 307,920                                | 29,063                               | 336,983                         | 295,847                                | 32,507                               | 328,354                         |
|                                        |             | _____                                  | _____                                | _____                           | _____                                  | _____                                | _____                           |
| <b>TOTAL INCOME</b>                    |             | <b>542,420</b>                         | <b>1,328,940</b>                     | <b>1,871,360</b>                | <b>638,847</b>                         | <b>1,074,623</b>                     | <b>1,713,470</b>                |
|                                        |             | _____                                  | _____                                | _____                           | _____                                  | _____                                | _____                           |
| <b>EXPENDITURE ON:</b>                 |             |                                        |                                      |                                 |                                        |                                      |                                 |
| <b>Charitable activities</b>           |             |                                        |                                      |                                 |                                        |                                      |                                 |
| Direct costs                           | 6           | 271,641                                | 1,460,599                            | 1,732,240                       | 233,314                                | 1,270,805                            | 1,504,119                       |
| Support costs                          | 7           | 34,277                                 | 25,174                               | 59,451                          | 18,344                                 | 20,785                               | 39,129                          |
|                                        |             | _____                                  | _____                                | _____                           | _____                                  | _____                                | _____                           |
| <b>TOTAL EXPENDITURE</b>               |             | <b>305,918</b>                         | <b>1,485,773</b>                     | <b>1,791,691</b>                | <b>251,658</b>                         | <b>1,291,590</b>                     | <b>1,543,248</b>                |
|                                        |             | _____                                  | _____                                | _____                           | _____                                  | _____                                | _____                           |
| <b>NET INCOME/<br/>(EXPENDITURE)</b>   |             | <b>236,502</b>                         | <b>(156,833)</b>                     | <b>79,669</b>                   | <b>387,189</b>                         | <b>(216,967)</b>                     | <b>170,222</b>                  |
| Transfer of funds                      |             | (128,724)                              | 128,724                              | -                               | (135,227)                              | 135,227                              | -                               |
| <b>NET MOVEMENT IN<br/>FUNDS</b>       |             | <b>107,778</b>                         | <b>(28,109)</b>                      | <b>79,669</b>                   | <b>251,962</b>                         | <b>(81,740)</b>                      | <b>170,222</b>                  |
|                                        |             | _____                                  | _____                                | _____                           | _____                                  | _____                                | _____                           |
| <b>TOTAL FUNDS AT 1 JULY<br/>2022</b>  |             | <b>913,584</b>                         | <b>400,176</b>                       | <b>1,313,760</b>                | <b>661,622</b>                         | <b>481,916</b>                       | <b>1,143,538</b>                |
|                                        |             | _____                                  | _____                                | _____                           | _____                                  | _____                                | _____                           |
| <b>TOTAL FUNDS AT 30<br/>JUNE 2023</b> |             | <b>1,021,362</b>                       | <b>372,067</b>                       | <b>1,393,429</b>                | <b>913,584</b>                         | <b>400,176</b>                       | <b>1,313,760</b>                |
|                                        |             | _____                                  | _____                                | _____                           | _____                                  | _____                                | _____                           |

All activities relate to continuing operations.

The notes on pages 17 to 25 form part of these financial statements.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

(A COMPANY LIMITED BY GUARANTEE)

**BALANCE SHEET AT 30 JUNE 2023**

|                                                       | Note | 2023      | 2022      |
|-------------------------------------------------------|------|-----------|-----------|
|                                                       |      | £         | £         |
| <b>FIXED ASSETS</b>                                   |      |           |           |
| Tangible                                              | 10   | 2,674     | 3,342     |
| <b>CURRENT ASSETS</b>                                 |      |           |           |
| Debtors                                               | 11   | 60,663    | 69,252    |
| Cash at bank                                          |      | 1,713,985 | 1,645,020 |
|                                                       |      | <hr/>     | <hr/>     |
|                                                       |      | 1,774,648 | 1,714,272 |
| <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | 12   | 383,893   | 403,854   |
|                                                       |      | <hr/>     | <hr/>     |
| <b>NET CURRENT ASSETS</b>                             |      | 1,390,755 | 1,310,418 |
|                                                       |      | <hr/>     | <hr/>     |
| <b>NET ASSETS</b>                                     |      | 1,393,429 | 1,313,760 |
|                                                       |      | <hr/>     | <hr/>     |
| <b>FUNDS</b>                                          |      |           |           |
| Unrestricted funds                                    | 14   | 1,021,362 | 913,584   |
| Restricted funds                                      | 15   | 372,067   | 400,176   |
|                                                       |      | <hr/>     | <hr/>     |
| <b>TOTAL FUNDS</b>                                    |      | 1,393,429 | 1,313,760 |
|                                                       |      | <hr/>     | <hr/>     |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....<sup>25/01/2024</sup> and were signed on its behalf by:

*A.M. Kapur*  


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 signed on 25/01/2024, 21:04:58 GMT  
 A M Kapur

Company registration number 06443209 and Charity registration number 1126526.

The notes on pages 17 to 25 form part of these financial statements.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 30 JUNE 2023**

|                                                      | <b>2023</b>        | 2022        |
|------------------------------------------------------|--------------------|-------------|
|                                                      | <b>Total funds</b> | Total funds |
|                                                      | <b>£</b>           | £           |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>         |                    |             |
| Net income for the reporting period                  | <b>79,669</b>      | 170,222     |
| Adjustments for:                                     |                    |             |
| Depreciation charges                                 | <b>668</b>         | 835         |
| Decrease in debtors                                  | <b>8,589</b>       | 2,470       |
| (Decrease) in creditors                              | <b>(19,961)</b>    | (36,924)    |
|                                                      | <hr/>              | <hr/>       |
| <b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>     | <b>68,965</b>      | 136,603     |
|                                                      | <hr/>              | <hr/>       |
| <b>CASHFLOWS FROM INVESTING ACTIVITIES:</b>          |                    |             |
| Purchase of fixed assets                             | -                  | (4,000)     |
|                                                      | <hr/>              | <hr/>       |
|                                                      | -                  | (4,000)     |
| <b>CHANGE IN CASH IN THE REPORTING PERIOD</b>        | <b>68,965</b>      | 132,603     |
| <b>CASH AT THE BEGINNING OF THE REPORTING PERIOD</b> | <b>1,645,020</b>   | 1,512,417   |
|                                                      | <hr/>              | <hr/>       |
| <b>CASH AT THE END OF THE REPORTING PERIOD</b>       | <b>1,713,985</b>   | 1,645,020   |
|                                                      | <hr/>              | <hr/>       |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**1. General information**

Leicester City Football Club Trust Limited is a company limited by guarantee. It is incorporated in England and its registered office is King Power Stadium, Filbert Way, Leicester, LE2 7FL.

**2. Accounting Policies**

The principal accounting policies are set out below:

**(a) Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued 1 October 2019) – Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Leicester City Football Club Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling (£).

The following principal accounting policies have been applied:

**(b) Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**(c) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**(d) Income**

All monetary donations and gifts are recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the period in which they are receivable. Where grants are related to performance these are accounted for as the charity earns the right to its consideration. Where such income has been received in advance of the relevant expenditure having been incurred, the income is held in the balance sheet as deferred income to be released as the expenditure is incurred.

Income from soccer schools, coaching and courses is accounted for when earned.

The value of services provided by volunteers has not been included.

**(e) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT not recoverable and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be attached directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise those costs associated with the constitutional and statutory requirements of the charity.

**(f) Pensions**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**(g) Fixed assets**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at the rate of 20% on a reducing balance basis.

**(h) Debtors**

Debtors are recognised at the settlement amount after any discount offered.

**(i) Cash at Bank**

Cash at bank includes short term highly liquid investments with a short maturity of three months or less from the date of acquisition on opening of the deposit or similar account.

**(j) Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**(k) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

Certain of the amounts included in the financial statements involve the use of judgement and/or estimation. The judgements and estimates are based on the trustees' best knowledge of the relevant facts and circumstances and have regard to prior experience, but actual results may differ from the amounts included in the financial statements. Information about such judgements and estimation uncertainty is contained in the accounting policies and/or the notes to the financial statements and the key areas are summarised below:

**Deferred income**

The trustees calculate deferred income based on contractual terms for each individual grant or service agreement and review those calculations every year.

**4. Legal status**

The Charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member.

**5. Grants**

|                                | <b>2023</b>         | <b>2023</b>       | <b>2023</b>      | <b>2022</b>         | <b>2022</b>       | <b>2022</b>  |
|--------------------------------|---------------------|-------------------|------------------|---------------------|-------------------|--------------|
|                                | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>     | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b> |
|                                | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b>     | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b> |
|                                | <b>£</b>            | <b>£</b>          | <b>£</b>         | <b>£</b>            | <b>£</b>          | <b>£</b>     |
| Premier League Charitable Fund | <b>234,500</b>      | <b>665,923</b>    | <b>900,423</b>   | 230,000             | 688,631           | 918,631      |
| Other grants                   | -                   | <b>401,963</b>    | <b>401,963</b>   | -                   | 192,112           | 192,112      |
|                                | <hr/>               | <hr/>             | <hr/>            | <hr/>               | <hr/>             | <hr/>        |
|                                | <b>234,500</b>      | <b>1,067,886</b>  | <b>1,302,386</b> | 230,000             | 880,743           | 1,110,743    |
|                                | <hr/>               | <hr/>             | <hr/>            | <hr/>               | <hr/>             | <hr/>        |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**6. Charitable activities – direct costs**

|                           | <b>2023</b>         | <b>2023</b>       | <b>2023</b>      | <b>2022</b>         | <b>2022</b>       | <b>2022</b>  |
|---------------------------|---------------------|-------------------|------------------|---------------------|-------------------|--------------|
|                           | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>     | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b> |
|                           | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b>     | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b> |
|                           | <b>£</b>            | <b>£</b>          | <b>£</b>         | <b>£</b>            | <b>£</b>          | <b>£</b>     |
| Staff costs (note 8)      | <b>207,234</b>      | <b>1,102,373</b>  | <b>1,309,607</b> | 168,522             | 991,043           | 1,159,565    |
| Coaching expenses         | -                   | -                 | -                | -                   | 20                | 20           |
| Facility hire             | <b>14,980</b>       | <b>70,682</b>     | <b>85,662</b>    | 6,463               | 57,881            | 64,344       |
| Motor and travel expenses | <b>4,236</b>        | <b>40,695</b>     | <b>44,931</b>    | 2,102               | 42,707            | 44,809       |
| Equipment/Kit             | <b>12,484</b>       | <b>97,227</b>     | <b>109,711</b>   | 13,015              | 72,234            | 85,249       |
| Sundries                  | <b>32,707</b>       | <b>149,622</b>    | <b>182,329</b>   | 43,212              | 106,920           | 150,132      |
|                           | <hr/>               | <hr/>             | <hr/>            | <hr/>               | <hr/>             | <hr/>        |
|                           | <b>271,641</b>      | <b>1,460,599</b>  | <b>1,732,240</b> | 233,314             | 1,270,805         | 1,504,119    |
|                           | <hr/>               | <hr/>             | <hr/>            | <hr/>               | <hr/>             | <hr/>        |

**7. Charitable activities – support costs**

|                                           | <b>2023</b>         | <b>2023</b>       | <b>2023</b>   | <b>2022</b>         | <b>2022</b>       | <b>2022</b>  |
|-------------------------------------------|---------------------|-------------------|---------------|---------------------|-------------------|--------------|
|                                           | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>  | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b> |
|                                           | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b>  | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b> |
|                                           | <b>£</b>            | <b>£</b>          | <b>£</b>      | <b>£</b>            | <b>£</b>          | <b>£</b>     |
| Post, stationery and advertising          | <b>4,524</b>        | <b>2,690</b>      | <b>7,214</b>  | -                   | 1,985             | 1,985        |
| Telephone                                 | <b>3,450</b>        | <b>21,844</b>     | <b>25,294</b> | 2,701               | 17,903            | 20,604       |
| Depreciation                              | <b>28</b>           | <b>640</b>        | <b>668</b>    | 35                  | 800               | 835          |
| Bank charges                              | <b>6,393</b>        | -                 | <b>6,393</b>  | 4,679               | 97                | 4,776        |
| Governance costs:                         |                     |                   |               |                     |                   |              |
| Auditor's remuneration for audit services | <b>10,500</b>       | -                 | <b>10,500</b> | 9,840               | -                 | 9,840        |
| Other fees                                | <b>9,382</b>        | -                 | <b>9,382</b>  | 1,089               | -                 | 1,089        |
|                                           | <hr/>               | <hr/>             | <hr/>         | <hr/>               | <hr/>             | <hr/>        |
|                                           | <b>34,277</b>       | <b>25,174</b>     | <b>59,451</b> | 18,344              | 20,785            | 39,129       |
|                                           | <hr/>               | <hr/>             | <hr/>         | <hr/>               | <hr/>             | <hr/>        |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

| <b>8. Staff costs</b> | <b>2023</b>      | <b>2022</b> |
|-----------------------|------------------|-------------|
|                       | <b>£</b>         | <b>£</b>    |
| Wages and salaries    | <b>1,178,669</b> | 1,060,155   |
| Social security costs | <b>100,074</b>   | 74,659      |
| Pension costs         | <b>30,864</b>    | 24,751      |
|                       | <hr/>            | <hr/>       |
|                       | <b>1,309,607</b> | 1,159,565   |
|                       | <hr/>            | <hr/>       |

One employee received more than £80,001 (2022: one over £70,001).

The average number of employees during the year was 46 (2022: 43). The average number of casual staff, employed in the delivery of the various projects, was 14 (2022: 6).

Redundancy payments were made during the year of £5,489 (2022: £nil).

**Key management personnel**

The key management personnel of the charity comprise of the trustees and the Head of Community who is responsible for the day to day running of the charity. The total employee benefits (including employer pension contributions and employer national insurance) received by key management personnel of the charity amounted to £93,732 (2022: £83,464).

**9. Payments to trustees**

No trustees, who are the key management personnel, or a person with a family or business connection with a trustee, received any remuneration during the period, directly or indirectly from the Charity (2022: £nil).

No expenses were reimbursed to the trustees during the period (2022: £nil).

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

|     |                                 |                                |                        |                                   |                    |
|-----|---------------------------------|--------------------------------|------------------------|-----------------------------------|--------------------|
| 10. | <b>Tangible Fixed Assets</b>    | <b>Motor<br/>Vehicle<br/>£</b> | <b>Equipment<br/>£</b> | <b>Office<br/>Equipment<br/>£</b> | <b>Total<br/>£</b> |
|     | <b>Cost</b>                     |                                |                        |                                   |                    |
|     | At 1 July 2022 and 30 June 2023 | 4,000                          | 1,371                  | 1,496                             | 6,867              |
|     | <b>Depreciation</b>             |                                |                        |                                   |                    |
|     | At 1 July 2022                  | 800                            | 1,311                  | 1,414                             | 3,525              |
|     | Charge for the period           | 640                            | 12                     | 16                                | 668                |
|     | At 30 June 2023                 | 1,440                          | 1,323                  | 1,430                             | 4,193              |
|     | <b>Net book value</b>           |                                |                        |                                   |                    |
|     | At 30 June 2023                 | <b>2,560</b>                   | <b>48</b>              | <b>66</b>                         | <b>2,674</b>       |
|     | At 30 June 2022                 | 3,200                          | 60                     | 82                                | 3,342              |
| 11. | <b>Debtors</b>                  | <b>2023<br/>£</b>              |                        |                                   |                    |
|     | Trade debtors                   | <b>20,088</b>                  |                        |                                   |                    |
|     | Other debtors and prepayments   | <b>40,575</b>                  |                        |                                   |                    |
|     |                                 | <b>60,663</b>                  |                        |                                   |                    |
|     |                                 |                                |                        |                                   |                    |
|     |                                 |                                | <b>2022<br/>£</b>      |                                   |                    |
|     | Trade debtors                   |                                | 37,460                 |                                   |                    |
|     | Other debtors and prepayments   |                                | 31,792                 |                                   |                    |
|     |                                 |                                | 69,252                 |                                   |                    |
|     |                                 |                                |                        |                                   |                    |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

|                                                           | <b>2023</b>      | <b>2022</b> |
|-----------------------------------------------------------|------------------|-------------|
|                                                           | <b>£</b>         | <b>£</b>    |
| <b>12. Creditors: amounts falling due within one year</b> |                  |             |
| Trade creditors                                           | <b>30,611</b>    | 25,974      |
| Social security and other taxes                           | <b>20,450</b>    | 20,018      |
| Amounts due to Leicester City Football Club Limited       | <b>12,141</b>    | 5,017       |
| Deferred income                                           | <b>297,489</b>   | 258,985     |
| Accruals                                                  | <b>23,202</b>    | 93,860      |
|                                                           | <hr/>            | <hr/>       |
|                                                           | <b>383,893</b>   | 403,854     |
|                                                           | <hr/>            | <hr/>       |
| <b>Deferred income</b>                                    |                  |             |
| Deferred income at 1 July 2022                            | <b>258,985</b>   |             |
| Amounts released from previous years                      | <b>(258,985)</b> |             |
| Resources deferred in the year                            | <b>297,489</b>   |             |
|                                                           | <hr/>            |             |
| Deferred income at 30 June 2023                           | <b>297,489</b>   |             |
|                                                           | <hr/>            |             |

|                                                  | <b>2023</b>             | <b>2022</b>      |
|--------------------------------------------------|-------------------------|------------------|
|                                                  | <b>£</b>                | <b>£</b>         |
| <b>13. Financial instruments</b>                 |                         |                  |
| Financial assets measured at amortised cost      | <b><u>1,774,648</u></b> | <u>1,714,272</u> |
| Financial liabilities measured at amortised cost | <b><u>363,443</u></b>   | <u>383,836</u>   |

Financial assets measured at amortised cost include trade and other debtors and cash at bank.  
Financial liabilities measured at amortised cost include trade creditors, amounts due to Leicester City Football Club Limited, deferred income and accruals.

|                      | <b>At</b>        | <b>Income</b>    | <b>Expenditure</b> | <b>Transfer</b>  | <b>At</b>        |
|----------------------|------------------|------------------|--------------------|------------------|------------------|
|                      | <b>01/07/22</b>  |                  |                    | <b>(note 16)</b> | <b>30/06/23</b>  |
|                      | <b>£</b>         | <b>£</b>         | <b>£</b>           | <b>£</b>         | <b>£</b>         |
| Restricted funds:    |                  |                  |                    |                  |                  |
| Analysis per note 15 | <b>400,176</b>   | <b>1,328,940</b> | <b>(1,485,773)</b> | <b>128,724</b>   | <b>372,067</b>   |
| Unrestricted funds:  |                  |                  |                    |                  |                  |
| General funds        | <b>913,584</b>   | <b>542,420</b>   | <b>(305,918)</b>   | <b>(128,724)</b> | <b>1,021,362</b> |
|                      | <hr/>            | <hr/>            | <hr/>              | <hr/>            | <hr/>            |
|                      | <b>1,313,760</b> | <b>1,871,360</b> | <b>(1,791,691)</b> | <b>-</b>         | <b>1,393,429</b> |
|                      | <hr/>            | <hr/>            | <hr/>              | <hr/>            | <hr/>            |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**15. Analysis of restricted funds**

|                                                               | <b>At<br/>01/07/22<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfer<br/>(note 16)<br/>£</b> | <b>At<br/>30/06/23<br/>£</b> |
|---------------------------------------------------------------|------------------------------|---------------------|--------------------------|-------------------------------------|------------------------------|
| Premier League Charitable Fund<br>(including matched funding) | 349,113                      | 734,734             | (888,030)                | 128,724                             | 324,541                      |
| Other Funding                                                 | 51,063                       | 594,206             | (597,743)                | -                                   | 47,526                       |
|                                                               | <hr/>                        | <hr/>               | <hr/>                    | <hr/>                               | <hr/>                        |
|                                                               | 400,176                      | 1,328,940           | (1,485,773)              | 128,724                             | 372,067                      |
|                                                               | <hr/>                        | <hr/>               | <hr/>                    | <hr/>                               | <hr/>                        |

**Purpose of main restricted funds**

Premier League Charitable Fund

- Funding for Primary Stars, Kicks, Kicks Targeted, PL4 Sport, Active Leaders, Enterprise Challenge, PL Girls, Refugee, Our City our Children, Health, Dare to be Youth Programme, PLPFA High Schools, RASP, PLPFA Foxes Den, United Leicester, Inspire and PL Works, Disability, Project 15.

Other Funding

- Funding for NCS, Children In Need, Man V's Fat, Children In Need, LCC Communities Fund, Prevent, Sport England, NHS Charities, UEFA, Young Carers, Active Through Football, SOL Foundation, Cruyff Court, VRN, VF Foundation, Dementia and Prison Twinning.

**16. Transfer between funds**

During the period £128,724 was transferred from unrestricted funds to restricted funds. This transfer was match funding to expand projects:

- PL Primary Stars £66,541
- PL Inspires £62,183

**17. Analysis of net assets between the funds**

|                    | <b>2023<br/>Unrestricted<br/>Funds<br/>£</b> | <b>2023<br/>Restricted<br/>Funds<br/>£</b> | <b>2023<br/>Total<br/>Funds<br/>£</b> | <b>2022<br/>Total<br/>Funds<br/>£</b> |
|--------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Fixed assets       | 114                                          | 2,560                                      | 2,674                                 | 3,342                                 |
| Net current assets | 1,021,248                                    | 369,507                                    | 1,390,755                             | 1,310,418                             |
|                    | <hr/>                                        | <hr/>                                      | <hr/>                                 | <hr/>                                 |
|                    | 1,021,362                                    | 372,067                                    | 1,393,429                             | 1,313,760                             |
|                    | <hr/>                                        | <hr/>                                      | <hr/>                                 | <hr/>                                 |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**18. Commitments under operating leases**

The total future minimum lease payments under non-cancellable operating leases are as follows:

|                  | <b>2023</b>  | <b>2022</b> |
|------------------|--------------|-------------|
|                  | <b>£</b>     | <b>£</b>    |
| Within one year  | <b>7,920</b> | 7,920       |
| Within 2-5 years | <b>1,980</b> | 9,900       |
|                  | <hr/>        | <hr/>       |
|                  | <b>9,900</b> | 17,820      |
|                  | <hr/>        | <hr/>       |

**19. Related party transactions**

During the period Leicester City Football Club Limited collected income of £16,440 (2022: £4,800) and paid expenses of £152,673 (2022: £632,468) on behalf of the Charity. During this period £140,130 (2022: £631,585) was repaid by the Charity. At 30 June 2023 £12,141 (2022: £5,017) was due to Leicester City Football Club Limited by the Charity.

During the period Leicester City Women's Football Club Limited paid expenses of £127 to the Charity for equipment. There were no balance outstanding at the year end.

S V Whelan, a trustee of the Charity, is a director of Leicester City Football Club Limited and Leicester City Women's Football Club Limited.

During the period the charity received income of £19,150 (2022: £29,607) from The National Forest Company for salaries and expenses relating to the Outdoor Learning Programme. There were no balances outstanding at the year end. A M Kapur had no involvement with setting this partnership up between the two charities.

During the period the charity paid expenses of £15,450 to Leicester Riders Foundation for delivery, venue hire and equipment. There were no balance outstanding at the year end.

A M Kapur, a trustee of the Charity, is also a trustee of The National Forest Company and a Patron of Leicester Riders Foundation.

**20. Pension commitments**

The Charity operates a defined contribution scheme through an externally managed pension scheme. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £30,864 (2022: £24,751).

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

England & Wales - Charity number 1126526

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# Accounts

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**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

Charity Number

1126526

Registered Number

06443209

England and Wales

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**Trustees and Directors**

J R Rudkin  
S V Whelan  
J Byrne  
A M Kapur  
A Beddow  
J A Hewson - resigned 7<sup>th</sup> June 2022  
N Oakley – appointed 6<sup>th</sup> September 2022

**Registered office**

King Power Stadium  
Filbert Way  
Leicester  
LE2 7FL

**Company registered number**

06443209

**Charity registered number**

1126526

**Auditor**

The Rowleys Partnership Ltd  
Chartered Accountants & Statutory Auditor  
Charnwood House  
Harcourt Way  
Meridian Business Park  
Leicester  
LE19 1WP

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2022**

The Trustees present their annual report together with the financial statements of Leicester City Football Club Trust Limited ("the Charity") for the year ended 30 June 2022 ("the year"). The Trustees confirm that the report of the Trustees and financial statements of the charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

Leicester City Football Club Trust Limited was incorporated under the Companies Act 2006 as a company limited by guarantee governed by its Memorandum and Articles of Association dated 3 December 2007. It was registered as a charity with the Charity Commission on 31 October 2008 (charity no: 1126526). The liability of the members is limited to an amount not exceeding £10.

**Organisation**

The Charity is operated by a Board of Trustees. The Board of Trustees meet as a minimum quarterly and it provides strategic guidance and governance. The Trustees are continually seeking to broaden the mix of experience and skills within the Board of Trustees in order to enhance the operation of the Charity and to facilitate the growing range of projects being delivered. To manage the day to day operations of the Charity the Trustees have appointed a 'Head of Community' who has delegated authority within specified limits, for operational matters including finance, employment and strategic development of the Charity. All areas of the Charity's operations and developments are reported upon by the Head of Community during the Trustees' meetings.

**Directors and Trustees**

The directors of the Charity are its Trustees for the purpose of charity law. Throughout this report they are collectively referred to as the Trustees.

The Trustees who served the charity during the year were as follows:

J R Rudkin  
S V Whelan  
J Byrne  
A M Kapur  
A Beddow  
J A Hewson – resigned 7<sup>th</sup> June 2022  
N Oakley – appointed 6<sup>th</sup> September 2022

**Trustees' recruitment and inductions**

The Board of Trustees seeks to build on the Board's current skills mix when appointing new Trustees who bring new knowledge and impetus to the Charity. Specific specialisms are assigned to individual trustees, such as culture and ethos, finance and safeguarding.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2022**

New Trustees are invited and encouraged to attend the various activities and operations of the Charity and to meet team members to familiarise themselves with the organisation and the context within which it operates. The Trustees are also guided by professional advisors and the Head of Community to ensure they have a full understanding of areas such as:

- The obligations of the Trustees under charity and company law
- The main documents which set out the operational framework for the organisation including the Memorandum and Articles of Association
- Recent copies of minutes of meetings
- The business plan and recent financial performance of the organisation
- Future plans and objectives

**Related parties**

Leicester City Football Club Limited (“LCFC”) has supported the Charity both financially and through facility, accounting and administration support over the year. Susan Whelan is also a Director and Chief Executive of LCFC.

The Premier League Charitable Fund has the responsibility of supporting community programmes by offering the opportunity to apply for funding to provide themed activities in addition to evaluating the Charity’s ‘Capability status’.

The Charity has worked in partnership during the year on projects with The National Lottery Community Fund, Children In Need and Barclays 100 v 100 for example.

**Risk management**

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face.
- The establishment of systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Charity has a comprehensive ‘Risk Register’ which meets the Premier League’s ‘Capability Status Code of Practice’ criteria. ‘Risk’ is a standing item on every Trustee’s meeting agenda. The ‘Risk Register’ is therefore reviewed every two months. The greatest risks are identified as:

- Safeguarding. The Charity employs a dedicated full time ‘Designated Safeguarding Lead’, has established a ‘Safeguarding Forum’ and has a nominated Trustee with responsibility for ‘Safeguarding’. No safeguarding incidences warranted reporting to the Charities Commission during this financial year.
- Finance. The Charity is aware that it needs to diversify its income streams and is focussing on local and National funders and is working with 16 grant funders currently.
- League status. Whilst LCFC continue to play in the Premier League the Charity enjoys the financial benefits of this. League status cannot be influenced by The Trust either directly or indirectly so diversifying income and developing an investment strategy can alleviate the impact of this potential risk.
- Pandemic. The Charity is now aware that Covid19 is a risk and is reflected in the updated register.

**OBJECTIVES AND ACTIVITIES**

The Charity’s objectives (the Objects) are for the benefit of the public generally and in particular, the inhabitants of Leicestershire and its surrounding areas as follows:

- to promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health.

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- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life; and
- to advance the education of children and young people through such means as the Trustees think fit in accordance with the law of charity.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

### **ACHIEVEMENTS AND PERFORMANCE**

The 2021/22 season has proven to be another successful year for Leicester City Football Club Trust as we continue to grow our presence across the city and county with a focus on community hubs, exclusive access to LCFC Training Ground, significant new funding secured to engage diverse communities, and successful delivery of health and wellbeing, community, and education activities supporting our charitable goals.

Our partnership with Team Hub CIC has gone from strength to strength thanks to significant capital and revenue funding being secured to develop community assets and activities that directly benefit residents in the New Parks area. A total of £266,000 enabled the installation of a brand new Cruyff Court facility and additional local funding nearing £60,000 has established New Parks as our leading community hub site.

A comprehensive community access programme has provided 1,426 regular participants exclusive access to the new LCFC Training Ground in Seagrave, north Leicestershire. Children and young people attending Premier League Kicks, Premier League Inspires and, Premier League Primary Stars have had the opportunity to sample the state-of-the-art facility while taking part in football tournaments, workshops, and volunteering. Adult participants attending MatchFit funded by the Premier League and Professional Footballers' Association Community Fund were also in attendance, as were participants representing a wide range of activities provided in a school and community setting.

A new programme from Sport England and The Football Foundation has enabled us to secure funding from The National Lottery. Starting in the Wycliffe area of the city in year one, the 5-year Active Women project aims to positively engage women 18 to 49 years into football related activity, supporting participants to 'increase levels of physical activity' and 'build resilience to improve wellbeing' as well as providing training, volunteering and, in time, local work.

Activities that 'reduce inequalities' will feature heavily in our updated strategy set to launch in 2023. Food poverty has become a major focus with more communities now depending on food banks and food pantries than ever before. Our relationship with Samworth Brothers and Levy UK as well as funding from both Leicester City Council and Leicestershire County Council has enabled us to provide individuals and families access to free activities and food donations provided in a community setting and at King Power Stadium – in total, 900 families accessed just two 'pop up pantry' sessions held at the football ground in 2022.

We have continued to provide meaningful activities for children and young people made possible through sustained partnerships with primary and secondary schools and a range of national and international funders including the UEFA Foundation, the Royal Society of Chemistry, and BBC Children in Need to name a few. Activities have been able to 'raise levels of aspiration' and 'develop employability skills and confidence' with participants from our most underrepresented groups with vulnerable children and young people accessing one-to-one mentoring support, female primary school pupils taking part in science and young people with disabilities making great progress with employment training and experiences.

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**FUNDRAISING**

As a charity we do not participate in fundraising activities, but we are aware of reporting requirements published by the Fundraising Regulator and if in the future we did participate in these activities we would implement the reporting requirements and follow the guidelines.

**EDUCATION**

The purpose of our Education theme is to;

Inspire children, young people and young adults across Leicester and Leicestershire to improve attainment and change attitudes towards learning.

It is imperative that our programmes are accessible regardless of age, background, ethnicity, social economic status, gender or ability.

**Achievements in 2021/22:**

PLCF Primary Stars

- ✓ 7,983 children engaged
- ✓ 65 teachers supported
- ✓ 71 targeted interventions
- ✓ 16 anti-discrimination workshops
- ✓ 10 social action projects

PLCF Inspires and Inspires Plus

- ✓ 403 young people engaged
- ✓ 256 session hours delivered
- ✓ 10.28 average contact hours

Work for All and Get Started (employability)

- ✓ 43 young people engaged
- ✓ 256 session hours delivered
- ✓ 18.30 average contact hours

**COMMUNITY ENGAGEMENT**

The purpose of our Community Engagement theme is to;

Engage all communities to provide activities and programmes that respond to local challenges and need.

It is imperative that our programmes are accessible regardless of age, background, ethnicity, social economic status, gender or ability.

**Achievements in 2021/22:**

PLCF Kicks and Youth Power

- ✓ 2,011 participants engaged
- ✓ 20 percent female
- ✓ 6 percent stated having a disability
- ✓ 1,972 sessions delivered

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Holiday Activity and Food

- ✓ 1,972 sessions delivered
- ✓ 101 sessions hours delivered
- ✓ 25 days delivered

**HEALTH AND WELLBEING**

The purpose of our Health and Wellbeing theme is to;

Empower all communities to lead physically active, healthy lifestyles, whilst promoting positive wellbeing.

It is imperative that our programmes are accessible regardless of age, background, ethnicity, social economic status, gender or ability.

**Achievements in 2021/22:**

PLPFA MatchFit

- ✓ 912 participants engaged
- ✓ 588 sessions delivered
- ✓ 36 events delivered
- ✓ 41 percent female
- ✓ 47 percent from diverse ethnic communities
- ✓ 12 percent stated having a disability

Active Women

- ✓ 70 participants engaged at launch event
- ✓ 101 participants in the first month of delivery
- ✓ 25 participants attended the first Positive Pause event

**FOOTBALL DEVELOPMENT**

The purpose of our Football Development theme is to; Provide suitable football activities for individuals across Leicester and Leicestershire.

It is imperative that our programmes are accessible regardless of age, background, ethnicity, social economic status, gender or ability.

**Achievements in 2021/22:**

Football Camps

- ✓ 1, 738 participant bookings
- ✓ 44 percent female
- ✓ 25 percent from diverse ethnic communities

Skills Centres

- ✓ 941 participant bookings
- ✓ 10 percent female
- ✓ 43 percent from diverse ethnic communities

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
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**FOR THE YEAR ENDED 30 JUNE 2022**

**FINANCIAL REVIEW**

The Trustees would like to highlight that Leicester City Football Club Trust Limited has made positive progress within the 2021/2022 financial year. The Charity has made a financial surplus of £251,962 in unrestricted funds.

The organisation is pleased to report the extension and acquisition of additional levels of restricted funding through the parent club continuing to be a Premier League member and shareholder. This has enabled the Charity to extend its reach and impact across the communities of Leicestershire addressing national and local agenda through the power of football. Restricted funds held decreased from £481,916 at 30 June 2021 to £400,176 at 30 June 2022.

The Charity has continued to operate under strict financial control, whilst ensuring projects are delivered effectively and meeting the Charity's minimum quality assurance operating standards. Areas of improved financial performance have been achieved through closer monitoring and clearer financial procedures. Taking into consideration the higher proportion of PL grant aid the Charity has continued to grow its operational structure, which has resulted in an increase of overheads the Charity has had to account for. Throughout the 2021/22 year this has been carefully managed with the primary focus on serving the local community through the delivery of the projects detailed above.

**FUTURE PLANS**

The Head of Community will:

- Review, revise and relaunch our Community Strategy following an extensive consultation process.
- Diversify income including partnership working with both National funders (Barclays, Sport England and Football Foundation) and local funders (Samworth Brothers, Leicester City Council etc).
- Continue to improve the quality and diversity of programmes and therefore increase measurable outcomes.
- Raise the profile of the Charity both internally within LCFC and external – both locally and nationally.
- Further implement a facility plan across Leicester in partnership with a variety of organisations and funders.

**Education**

Investment secured from Barclays 100 x 100 fund and matched by school contributions will enable more targeted support for vulnerable children and young people in identified geographical areas of Leicester city.

**Community Engagement**

Sustained investment in programmes that provide food and nutritional information will be key to support our vulnerable communities' post-Covid. Support to increasing numbers of refugee children, young people and vulnerable adults who are seeking asylum is also a real local need.

**Health and Wellbeing**

Further developing our partnership with Leicester's other charities associated with professional sports clubs (United Leicester) will continue to ensure we support community members with both their physical and emotional wellbeing in partnership with NHS Charities Together for example.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**Equality, Diversity and Inclusion (EDI)**

The introduction of an Equality, Diversity and Inclusion Action Plan 2020/23 continues to support unique partnerships with identified individuals and communities, and detail measurable targets to drive specific services and activities.

**Environmental Sustainability (ES)**

The introduction of an Environmental Sustainability Plan will raise awareness and engage our community members in this important agenda.

**RESERVES POLICY**

The Trustees have examined the Charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be no less than 12 months of the unrestricted expenditure of the charity to ensure that there are sufficient reserves so that the Charity can continue as a going concern during any adverse period.

**GOING CONCERN**

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Leicester City Football Club Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2022**

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- so far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

**AUDITOR**

The auditor, The Rowleys Partnership Ltd, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**SMALL COMPANIES NOTE**

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on 20/12/2022..... and signed on its behalf by:

*A M Kapur*

signed on 20/12/2022, 13:59:46 GMT  
A M Kapur  
Chair of Trustees

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

#### (A COMPANY LIMITED BY GUARANTEE)

#### **Opinion**

We have audited the financial statements of Leicester City Football Club Trust Limited (the 'charitable company') for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and the directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting frameworks (UK Generally Accepted Accounting Practice, the Companies Act 2006) and the relevant tax compliance regulations in the jurisdiction in which the company operates;

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
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- We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud;
- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
- Our testing considered unusual or unexpected journal entries on a sample basis;
- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;
- We tested significant transactions, in particular the evaluation of the business rationale for any which appear unusual or outside the company's normal course of business;
- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity;
- We reviewed the financial statements and tested the disclosures against supporting documentation; and
- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*L. Parkes*

signed on 20/12/2022, 15:08:54 GMT

Mrs Lisa G Parkes FCA FCCA  
Senior Statutory Auditor  
for and on behalf of The Rowleys Partnership Ltd  
Statutory Auditor, Chartered Accountants

20/12/2022  
Date: .....

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 30 JUNE 2022**

|                                      | <b>Note</b> | <b>2022<br/>Unrestricted<br/>Funds</b> | <b>2022<br/>Restricted<br/>Funds</b> | <b>2022<br/>Total<br/>Funds</b> | <b>2021<br/>Unrestricted<br/>Funds</b> | <b>2021<br/>Restricted<br/>Funds</b> | <b>2021<br/>Total<br/>Funds</b> |
|--------------------------------------|-------------|----------------------------------------|--------------------------------------|---------------------------------|----------------------------------------|--------------------------------------|---------------------------------|
|                                      |             | <b>£</b>                               | <b>£</b>                             | <b>£</b>                        | <b>£</b>                               | <b>£</b>                             | <b>£</b>                        |
| <b>INCOME FROM:</b>                  |             |                                        |                                      |                                 |                                        |                                      |                                 |
| Donations and subscriptions          |             | <b>113,000</b>                         | <b>161,373</b>                       | <b>274,373</b>                  | -                                      | 75,960                               | 75,960                          |
| <b>Charitable activities:</b>        |             |                                        |                                      |                                 |                                        |                                      |                                 |
| Grants                               | <b>5</b>    | <b>230,000</b>                         | <b>880,743</b>                       | <b>1,110,743</b>                | 339,087                                | 834,414                              | 1,173,501                       |
| Soccer schools, coaching and courses |             | <b>295,847</b>                         | <b>32,507</b>                        | <b>328,354</b>                  | 216,392                                | 6,967                                | 223,359                         |
|                                      |             | <hr/>                                  | <hr/>                                | <hr/>                           | <hr/>                                  | <hr/>                                | <hr/>                           |
| <b>TOTAL INCOME</b>                  |             | <b>638,847</b>                         | <b>1,074,623</b>                     | <b>1,713,470</b>                | 555,479                                | 917,341                              | 1,472,820                       |
|                                      |             | <hr/>                                  | <hr/>                                | <hr/>                           | <hr/>                                  | <hr/>                                | <hr/>                           |
| <b>EXPENDITURE ON:</b>               |             |                                        |                                      |                                 |                                        |                                      |                                 |
| <b>Charitable activities</b>         |             |                                        |                                      |                                 |                                        |                                      |                                 |
| Direct costs                         | <b>6</b>    | <b>233,314</b>                         | <b>1,270,805</b>                     | <b>1,504,119</b>                | 187,102                                | 1,040,051                            | 1,227,153                       |
| Support costs                        | <b>7</b>    | <b>18,344</b>                          | <b>20,785</b>                        | <b>39,129</b>                   | 37,774                                 | 21,690                               | 59,464                          |
|                                      |             | <hr/>                                  | <hr/>                                | <hr/>                           | <hr/>                                  | <hr/>                                | <hr/>                           |
| <b>TOTAL EXPENDITURE</b>             |             | <b>251,658</b>                         | <b>1,291,590</b>                     | <b>1,543,248</b>                | 224,876                                | 1,061,741                            | 1,286,617                       |
|                                      |             | <hr/>                                  | <hr/>                                | <hr/>                           | <hr/>                                  | <hr/>                                | <hr/>                           |
| <b>NET INCOME/<br/>(EXPENDITURE)</b> |             | <b>387,189</b>                         | <b>(216,967)</b>                     | <b>170,222</b>                  | 330,603                                | (144,400)                            | 186,203                         |
| Transfer of funds                    |             | <b>(135,227)</b>                       | <b>135,227</b>                       | -                               | (261,328)                              | 261,328                              | -                               |
|                                      |             | <hr/>                                  | <hr/>                                | <hr/>                           | <hr/>                                  | <hr/>                                | <hr/>                           |
| <b>NET MOVEMENT IN FUNDS</b>         |             | <b>251,962</b>                         | <b>(81,740)</b>                      | <b>170,222</b>                  | 69,275                                 | 116,928                              | 186,203                         |
|                                      |             | <hr/>                                  | <hr/>                                | <hr/>                           | <hr/>                                  | <hr/>                                | <hr/>                           |
| <b>TOTAL FUNDS AT 1 JULY 2021</b>    |             | <b>661,622</b>                         | <b>481,916</b>                       | <b>1,143,538</b>                | 592,347                                | 364,988                              | 957,335                         |
|                                      |             | <hr/>                                  | <hr/>                                | <hr/>                           | <hr/>                                  | <hr/>                                | <hr/>                           |
| <b>TOTAL FUNDS AT 30 JUNE 2022</b>   |             | <b>913,584</b>                         | <b>400,176</b>                       | <b>1,313,760</b>                | 661,622                                | 481,916                              | 1,143,538                       |
|                                      |             | <hr/>                                  | <hr/>                                | <hr/>                           | <hr/>                                  | <hr/>                                | <hr/>                           |

All activities relate to continuing operations.

The notes on pages 16 to 23 form part of these financial statements.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET AT 30 JUNE 2022**

|                                                       | Note | 2022      | 2021      |
|-------------------------------------------------------|------|-----------|-----------|
|                                                       |      | £         | £         |
| <b>FIXED ASSETS</b>                                   |      |           |           |
| Tangible                                              | 10   | 3,342     | 177       |
| <b>CURRENT ASSETS</b>                                 |      |           |           |
| Debtors                                               | 11   | 69,252    | 71,722    |
| Cash at bank                                          |      | 1,645,020 | 1,512,417 |
|                                                       |      | <hr/>     | <hr/>     |
|                                                       |      | 1,714,272 | 1,584,139 |
| <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | 12   | 403,854   | 440,778   |
|                                                       |      | <hr/>     | <hr/>     |
| <b>NET CURRENT ASSETS</b>                             |      | 1,310,418 | 1,143,361 |
|                                                       |      | <hr/>     | <hr/>     |
| <b>NET ASSETS</b>                                     |      | 1,313,760 | 1,143,538 |
|                                                       |      | <hr/>     | <hr/>     |
| <b>FUNDS</b>                                          |      |           |           |
| Unrestricted funds                                    | 14   | 913,584   | 661,622   |
| Restricted funds                                      | 15   | 400,176   | 481,916   |
|                                                       |      | <hr/>     | <hr/>     |
| <b>TOTAL FUNDS</b>                                    |      | 1,313,760 | 1,143,538 |
|                                                       |      | <hr/>     | <hr/>     |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ..... and were signed on its behalf by:

*A M Kapur*

A M Kapur signed on 20/12/2022, 13:59:46 GMT

Company registration number 06443209 and Charity registration number 1126526.

The notes on pages 16 to 23 form part of these financial statements.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 30 JUNE 2022**

|                                                      | <b>2022</b>        | 2021        |
|------------------------------------------------------|--------------------|-------------|
|                                                      | <b>Total funds</b> | Total funds |
|                                                      | <b>£</b>           | £           |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>         |                    |             |
| Net income for the reporting period                  | <b>170,222</b>     | 186,203     |
| Adjustments for:                                     |                    |             |
| Depreciation charges                                 | <b>835</b>         | 44          |
| Decrease in debtors                                  | <b>2,470</b>       | 9,417       |
| (Decrease) in creditors                              | <b>(36,924)</b>    | (17,015)    |
|                                                      | <hr/>              | <hr/>       |
| <b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>     | <b>136,603</b>     | 178,649     |
|                                                      | <hr/>              | <hr/>       |
| <b>CASHFLOWS FROM INVESTING ACTIVITIES:</b>          |                    |             |
| Purchase of fixed assets                             | (4,000)            | -           |
|                                                      | <hr/>              | <hr/>       |
|                                                      | (4,000)            | -           |
| <b>CHANGE IN CASH IN THE REPORTING PERIOD</b>        | <b>132,603</b>     | 178,649     |
| <b>CASH AT THE BEGINNING OF THE REPORTING PERIOD</b> | <b>1,512,417</b>   | 1,333,768   |
|                                                      | <hr/>              | <hr/>       |
| <b>CASH AT THE END OF THE REPORTING PERIOD</b>       | <b>1,645,020</b>   | 1,512,417   |
|                                                      | <hr/>              | <hr/>       |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**1. General information**

Leicester City Football Club Trust Limited is a company limited by guarantee. It is incorporated in England and its registered office is King Power Stadium, Filbert Way, Leicester, LE2 7FL.

**2. Accounting Policies**

The principal accounting policies are set out below:

**(a) Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued 1 October 2019) – Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Leicester City Football Club Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling (£).

The following principal accounting policies have been applied:

**(b) Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**(c) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**(d) Income**

All monetary donations and gifts are recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the period in which they are receivable. Where grants are related to performance these are accounted for as the charity earns the right to its consideration. Where such income has been received in advance of the relevant expenditure having been incurred, the income is held in the balance sheet as deferred income to be released as the expenditure is incurred.

Government grants receivable in relation to the job retention scheme are recognised as income over the periods necessary to match them against the related costs which they are intended to compensate, on a systematic basis.

Income from soccer schools, coaching and courses is accounted for when earned.

The value of services provided by volunteers has not been included.

**(e) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT not recoverable and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be attached directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise those costs associated with the constitutional and statutory requirements of the charity.

**(f) Pensions**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**(g) Fixed assets**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at the rate of 20% on a reducing balance basis.

**(h) Debtors**

Debtors are recognised at the settlement amount after any discount offered.

**(i) Cash at Bank**

Cash at bank includes short term highly liquid investments with a short maturity of three months or less from the date of acquisition on opening of the deposit or similar account.

**(j) Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**(k) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

Certain of the amounts included in the financial statements involve the use of judgement and/or estimation. The judgements and estimates are based on the trustees' best knowledge of the relevant facts and circumstances and have regard to prior experience, but actual results may differ from the amounts included in the financial statements. Information about such judgements and estimation uncertainty is contained in the accounting policies and/or the notes to the financial statements and the key areas are summarised below:

**Deferred income**

The trustees calculate deferred income based on contractual terms for each individual grant or service agreement and review those calculations every year.

**4. Legal status**

The Charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member.

**5. Grants**

|                                     | <b>2022</b>         | <b>2022</b>       | <b>2022</b>      | <b>2021</b>         | <b>2021</b>       | <b>2021</b>  |
|-------------------------------------|---------------------|-------------------|------------------|---------------------|-------------------|--------------|
|                                     | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>     | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b> |
|                                     | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b>     | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b> |
|                                     | <b>£</b>            | <b>£</b>          | <b>£</b>         | <b>£</b>            | <b>£</b>          | <b>£</b>     |
| Premier League Charitable Fund      | <b>230,000</b>      | <b>688,631</b>    | <b>918,631</b>   | 230,000             | 677,575           | 907,575      |
| The National Lottery Community Fund | -                   | -                 | -                | -                   | 50,000            | 50,000       |
| The Football Association            | -                   | -                 | -                | -                   | 60,000            | 60,000       |
| Coronavirus Job Retention Scheme    | -                   | -                 | -                | 109,087             | -                 | 109,087      |
| Other grants                        | -                   | <b>192,112</b>    | <b>192,112</b>   | -                   | 46,839            | 46,839       |
|                                     | <hr/>               | <hr/>             | <hr/>            | <hr/>               | <hr/>             | <hr/>        |
|                                     | <b>230,000</b>      | <b>880,743</b>    | <b>1,110,743</b> | 339,087             | 834,414           | 1,173,501    |
|                                     | <hr/>               | <hr/>             | <hr/>            | <hr/>               | <hr/>             | <hr/>        |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**6. Charitable activities – direct costs**

|                           | <b>2022</b>         | <b>2022</b>       | <b>2022</b>      | <b>2021</b>         | <b>2021</b>       | <b>2021</b>  |
|---------------------------|---------------------|-------------------|------------------|---------------------|-------------------|--------------|
|                           | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>     | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b> |
|                           | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b>     | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b> |
|                           | <b>£</b>            | <b>£</b>          | <b>£</b>         | <b>£</b>            | <b>£</b>          | <b>£</b>     |
| Staff costs (note 8)      | <b>168,522</b>      | <b>991,043</b>    | <b>1,159,565</b> | 137,035             | 907,079           | 1,044,114    |
| Coaching expenses         | -                   | <b>20</b>         | <b>20</b>        | -                   | 2,130             | 2,130        |
| Facility hire             | <b>6,463</b>        | <b>57,881</b>     | <b>64,344</b>    | 6,804               | 26,808            | 33,612       |
| Motor and travel expenses | <b>2,102</b>        | <b>42,707</b>     | <b>44,809</b>    | 1,148               | 9,243             | 10,391       |
| Equipment/Kit             | <b>13,015</b>       | <b>72,234</b>     | <b>85,249</b>    | 6,288               | 75,181            | 81,469       |
| Sundries                  | <b>43,212</b>       | <b>106,920</b>    | <b>150,132</b>   | 35,827              | 19,610            | 55,437       |
|                           | <hr/>               | <hr/>             | <hr/>            | <hr/>               | <hr/>             | <hr/>        |
|                           | <b>233,314</b>      | <b>1,270,805</b>  | <b>1,504,119</b> | 187,102             | 1,040,051         | 1,227,153    |
|                           | <hr/>               | <hr/>             | <hr/>            | <hr/>               | <hr/>             | <hr/>        |

**7. Charitable activities – support costs**

|                                           | <b>2022</b>         | <b>2022</b>       | <b>2022</b>   | <b>2021</b>         | <b>2021</b>       | <b>2021</b>  |
|-------------------------------------------|---------------------|-------------------|---------------|---------------------|-------------------|--------------|
|                                           | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>  | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b> |
|                                           | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b>  | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b> |
|                                           | <b>£</b>            | <b>£</b>          | <b>£</b>      | <b>£</b>            | <b>£</b>          | <b>£</b>     |
| Post, stationery and advertising          | -                   | <b>1,985</b>      | <b>1,985</b>  | 897                 | 2,876             | 3,773        |
| Telephone                                 | <b>2,701</b>        | <b>17,903</b>     | <b>20,604</b> | 18,989              | 18,714            | 37,703       |
| Depreciation                              | <b>35</b>           | <b>800</b>        | <b>835</b>    | 44                  | -                 | 44           |
| Bank charges                              | <b>4,679</b>        | <b>97</b>         | <b>4,776</b>  | 231                 | 100               | 331          |
| Governance costs:                         |                     |                   |               |                     |                   |              |
| Auditor's remuneration for audit services | <b>9,840</b>        | -                 | <b>9,840</b>  | 9,360               | -                 | 9,360        |
| Other fees                                | <b>1,089</b>        | -                 | <b>1,089</b>  | 8,253               | -                 | 8,253        |
|                                           | <hr/>               | <hr/>             | <hr/>         | <hr/>               | <hr/>             | <hr/>        |
|                                           | <b>18,344</b>       | <b>20,785</b>     | <b>39,129</b> | 37,774              | 21,690            | 59,464       |
|                                           | <hr/>               | <hr/>             | <hr/>         | <hr/>               | <hr/>             | <hr/>        |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

| <b>8. Staff costs</b> | <b>2022</b>      | <b>2021</b> |
|-----------------------|------------------|-------------|
|                       | <b>£</b>         | <b>£</b>    |
| Wages and salaries    | <b>1,060,155</b> | 949,662     |
| Social security costs | <b>74,659</b>    | 70,403      |
| Pension costs         | <b>24,751</b>    | 24,049      |
|                       | <hr/>            | <hr/>       |
|                       | <b>1,159,565</b> | 1,044,114   |
|                       | <hr/>            | <hr/>       |

One employee received more than £70,001 (2021: one over £60,000).

The average number of employees during the year was 43 (2021: 41). The average number of casual staff, employed in the delivery of the various projects, was 6 (2021: 10).

No redundancy payments were made during the year (2021: £5,280).

**Key management personnel**

The key management personnel of the charity comprise of the trustees and the Head of Community who is responsible for the day to day running of the charity. The total employee benefits (including employer pension contributions and employer national insurance) received by key management personnel of the charity amounted to £83,464 (2021: £79,957).

**9. Payments to trustees**

No trustees, who are the key management personnel, or a person with a family or business connection with a trustee, received any remuneration during the period, directly or indirectly from the Charity (2021: £nil).

No expenses were reimbursed to the trustees during the period (2021: £nil).

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**10. Tangible Fixed Assets**

|                       | <b>Motor<br/>Vehicle<br/>£</b> | <b>Equipment<br/>£</b> | <b>Office<br/>Equipment<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|--------------------------------|------------------------|-----------------------------------|--------------------|
| <b>Cost</b>           |                                |                        |                                   |                    |
| At 1 July 2021        | .                              | 1,371                  | 1,496                             | 2,867              |
| Addition              | 4,000                          | -                      | -                                 | 4,000              |
|                       | _____                          | _____                  | _____                             | _____              |
| At 30 June 2022       | 4,000                          | 1,371                  | 1,496                             | 6,867              |
|                       | _____                          | _____                  | _____                             | _____              |
| <b>Depreciation</b>   |                                |                        |                                   |                    |
| At 1 July 2021        | -                              | 1,296                  | 1,394                             | 2,690              |
| Charge for the period | 800                            | 15                     | 20                                | 835                |
|                       | _____                          | _____                  | _____                             | _____              |
| At 30 June 2022       | 800                            | 1,311                  | 1,414                             | 3,525              |
|                       | _____                          | _____                  | _____                             | _____              |
| <b>Net book value</b> |                                |                        |                                   |                    |
| At 30 June 2022       | <b>3,200</b>                   | <b>60</b>              | <b>82</b>                         | <b>3,342</b>       |
|                       | _____                          | _____                  | _____                             | _____              |
| At 30 June 2021       | -                              | 75                     | 102                               | 177                |
|                       | _____                          | _____                  | _____                             | _____              |

**11. Debtors**

|                               | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|-------------------------------|-------------------|-------------------|
| Trade debtors                 | <b>37,460</b>     | 23,897            |
| Other debtors and prepayments | <b>31,792</b>     | 47,825            |
|                               | _____             | _____             |
|                               | <b>69,252</b>     | 71,722            |
|                               | _____             | _____             |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

|                                                           | 2022<br>£ | 2021<br>£ |
|-----------------------------------------------------------|-----------|-----------|
| <b>12. Creditors: amounts falling due within one year</b> |           |           |
| Trade creditors                                           | 25,974    | 27,673    |
| Social security and other taxes                           | 20,018    | 17,696    |
| Amounts due to Leicester City Football Club Limited       | 5,017     | 29,057    |
| Deferred income                                           | 258,985   | 356,854   |
| Accruals                                                  | 93,860    | 9,498     |
|                                                           | <hr/>     | <hr/>     |
|                                                           | 403,854   | 440,778   |
|                                                           | <hr/>     | <hr/>     |
| <b>Deferred income</b>                                    |           |           |
| Deferred income at 1 July 2021                            | 356,854   |           |
| Amounts released from previous years                      | (356,854) |           |
| Resources deferred in the year                            | 258,985   |           |
|                                                           | <hr/>     |           |
| Deferred income at 30 June 2022                           | 258,985   |           |
|                                                           | <hr/>     |           |

|                                                  | 2022<br>£        | 2021<br>£        |
|--------------------------------------------------|------------------|------------------|
| <b>13. Financial instruments</b>                 |                  |                  |
| Financial assets measured at amortised cost      | <u>1,714,272</u> | <u>1,584,139</u> |
| Financial liabilities measured at amortised cost | <u>383,836</u>   | <u>423,082</u>   |

Financial assets measured at amortised cost include trade and other debtors and cash at bank.  
Financial liabilities measured at amortised cost include trade creditors, amounts due to Leicester City Football Club Limited, deferred income and accruals.

|                             | At<br>01/07/21<br>£ | Income<br>£ | Expenditure<br>£ | Transfer<br>(note 16)<br>£ | At<br>30/06/22<br>£ |
|-----------------------------|---------------------|-------------|------------------|----------------------------|---------------------|
| <b>14. Summary of funds</b> |                     |             |                  |                            |                     |
| Restricted funds:           |                     |             |                  |                            |                     |
| Analysis per note 15        | 481,916             | 1,074,623   | (1,291,590)      | 135,227                    | 400,176             |
| Unrestricted funds:         |                     |             |                  |                            |                     |
| General funds               | 661,622             | 638,847     | (251,658)        | (135,227)                  | 913,584             |
|                             | <hr/>               | <hr/>       | <hr/>            | <hr/>                      | <hr/>               |
|                             | 1,143,538           | 1,713,470   | (1,543,248)      | -                          | 1,313,760           |
|                             | <hr/>               | <hr/>       | <hr/>            | <hr/>                      | <hr/>               |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**15. Analysis of restricted funds**

|                                                               | <b>At<br/>01/07/21<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfer<br/>(note 16)<br/>£</b> | <b>At<br/>30/06/22<br/>£</b> |
|---------------------------------------------------------------|------------------------------|---------------------|--------------------------|-------------------------------------|------------------------------|
| Premier League Charitable Fund<br>(including matched funding) | 444,142                      | 854,164             | (1,084,420)              | 135,227                             | 349,113                      |
| Other Funding                                                 | 37,774                       | 220,459             | (207,170)                | -                                   | 51,063                       |
|                                                               | <hr/>                        | <hr/>               | <hr/>                    | <hr/>                               | <hr/>                        |
|                                                               | 481,916                      | 1,074,623           | (1,291,590)              | 135,227                             | 400,176                      |
|                                                               | <hr/>                        | <hr/>               | <hr/>                    | <hr/>                               | <hr/>                        |

**Purpose of main restricted funds**

Premier League Charitable Fund

- Funding for Primary Stars, Kicks, Kicks Targeted, PL4 Sport, Active Leaders, Enterprise Challenge, PL Girls, Refugee, Our City our Children, Health, Dare to be Youth Programme, PLPFA High Schools, RASP, PLPFA Foxes Den, United Leicester, Inspire and PL Works, Disability

Other Funding

- Funding for NCS, Children In Need, Man V's Fat, Children In Need, LCC Communities Fund, Prevent, Sport England, NHS Charities, UEFA, Young Carers, Active Through Football SOL Foundation and Cruyff Court.

**16. Transfer between funds**

During the period £135,227 was transferred from unrestricted funds to restricted funds. This transfer was match funding to expand projects:

- PL Primary Stars £85,765
- PL Inspires £31,657
- PLPFA Inspire £17,805

**17. Analysis of net assets between the funds**

|                    | <b>2022<br/>Unrestricted<br/>Funds<br/>£</b> | <b>2022<br/>Restricted<br/>Funds<br/>£</b> | <b>2022<br/>Total<br/>Funds<br/>£</b> | <b>2021<br/>Total<br/>Funds<br/>£</b> |
|--------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Fixed assets       | 142                                          | 3,200                                      | 3,342                                 | 177                                   |
| Net current assets | 913,442                                      | 396,976                                    | 1,310,418                             | 1,143,361                             |
|                    | <hr/>                                        | <hr/>                                      | <hr/>                                 | <hr/>                                 |
|                    | 913,584                                      | 400,176                                    | 1,313,760                             | 1,143,538                             |
|                    | <hr/>                                        | <hr/>                                      | <hr/>                                 | <hr/>                                 |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**18. Commitments under operating leases**

The total future minimum lease payments under non-cancellable operating leases are as follows:

|                  | <b>2022</b>   | <b>2021</b> |
|------------------|---------------|-------------|
|                  | <b>£</b>      | <b>£</b>    |
| Within one year  | <b>7,920</b>  | -           |
| Within 2-5 years | <b>9,900</b>  | -           |
|                  | <hr/>         | <hr/>       |
|                  | <b>17,820</b> | -           |
|                  | <hr/>         | <hr/>       |

**19. Related party transactions**

During the period Leicester City Football Club Limited collected income of £4,800 (2021: £29,238) and paid expenses of £632,468 (2021: £1,303,527) on behalf of the Charity. During this period £631,585 (2021: £1,369,500) was repaid by the Charity. At 30 June 2022 £5,017 (2021: £29,057) was due to Leicester City Football Club Limited by the Charity.

S V Whelan, a trustee of the Charity, is a director of Leicester City Football Club Limited.

A M Kapur, a trustee of the Charity, is also a trustee of The National Forest Company. During the year the charity received income of £29,607 (2021: £Nil) from The National Forest Company for salaries and expenses relating to the Outdoor Learning Programme. There were no balances outstanding at the year end. A M Kapur had no involvement with setting this partnership up between the two charities.

**20. Pension commitments**

The Charity operates a defined contribution scheme through an externally managed pension scheme. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £24,751 (2021: £24,049).

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

England & Wales - Charity number 1126526

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# Accounts

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**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

Charity Number

1126526

Registered Number

06443209

England and Wales

18 MAR 2022

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS**

**FOR THE YEAR ENDED 30 JUNE 2021**

**Trustees and Directors**

J R Rudkin  
S V Whelan  
J Byrne  
A M Kapur  
A Beddow  
M Mernagh - resigned 31 March 2021  
J A Hewson - appointed 8 December 2020

**Registered office**

King Power Stadium  
Filbert Way  
Leicester  
LE2 7FL

**Company registered number**

06443209

**Charity registered number**

1126526

**Auditor**

The Rowleys Partnership Ltd  
Chartered Accountants & Statutory Auditor  
Charnwood House  
Harcourt Way  
Meridian Business Park  
Leicester  
LE19 1WP

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2021**

The Trustees present their annual report together with the financial statements of Leicester City Football Club Trust Limited ("the Charity") for the year ended 30 June 2021 ("the year"). The Trustees confirm that the report of the Trustees and financial statements of the charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to Charities preparing their financial statements in accordance with the Financial Reporting Standard) applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

Leicester City Football Club Trust Limited was incorporated under the Companies Act 2006 as a company limited by guarantee governed by its Memorandum and Articles of Association dated 3 December 2007. It was registered as a charity with the Charity Commission on 31 October 2008 (charity no: 1126526). The liability of the members is limited to an amount not exceeding £10.

**Organisation**

The Charity is operated by a Board of Trustees. The Board of Trustees meet as a minimum quarterly and it provides strategic guidance and governance. The Trustees are continually seeking to broaden the mix of experience and skills within the Board of Trustees in order to enhance the operation of the Charity and to facilitate the growing range of projects being delivered. To manage the day to day operations of the Charity the Trustees have appointed a 'Head of Community' who has delegated authority within specified limits, for operational matters including finance, employment and strategic development of the Charity. All areas of the Charity's operations and developments are reported upon by the Head of Community during the Trustees' meetings.

**Directors and Trustees**

The directors of the Charity are its Trustees for the purpose of charity law. Throughout this report they are collectively referred to as the Trustees.

The Trustees who served the charity during the year were as follows:

J R Rudkin  
S V Whelan  
J Byrne  
A M Kapur  
A Beddow  
M Mernagh – resigned 31 March 2021  
J A Hewson – appointed 8 December 2020

**Trustees' recruitment and inductions**

The Board of Trustees seeks to build on the Board's current skills mix when appointing new Trustees who bring new knowledge and impetus to the Charity. Specific specialisms are assigned to individual trustees, such as culture and ethos, finance and safeguarding.

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**FOR THE YEAR ENDED 30 JUNE 2021**

New Trustees are invited and encouraged to attend the various activities and operations of the Charity and to meet team members to familiarise themselves with the organisation and the context within which it operates. The Trustees are also guided by professional advisors and the Head of Community to ensure they have a full understanding of areas such as:

- The obligations of the Trustees under charity and company law
- The main documents which set out the operational framework for the organisation including the Memorandum and Articles of Association
- Recent copies of minutes of meetings
- The business plan and recent financial performance of the organisation
- Future plans and objectives

**Related parties**

Leicester City Football Club Limited ("LCFC") has supported the Charity both financially and through facility, accounting and administration support over the year. Susan Whelan is also a Director and Chief Executive of LCFC.

The Premier League Charitable Fund has the responsibility of supporting community programmes by offering the opportunity to apply for funding to provide themed activities in addition to evaluating the Charity's 'Capability status'.

The Charity has worked in partnership during the year on projects with The National Lottery Community Fund, Children In Need and Leicestershire Communities Fund.

**Risk management**

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Charity has a comprehensive 'Risk Register' which meets the Premier League's 'Capability Status Code of Practice' criteria. 'Risk' is a standing item on every Trustee's meeting agenda. The 'Risk Register' is therefore reviewed every two months. The greatest risks are identified as:

- Safeguarding. The Charity employs a dedicated full time 'Designated Safeguarding Lead', has established a 'Safeguarding Forum' and has a nominated Trustee with responsibility for 'Safeguarding'. No safeguarding incidences warranted reporting to the Charities Commission during this financial year.
- Finance. The Charity is aware that it needs to diversify its income streams and is focussing on local and National funders and has secured 'Big Lottery and Children in Need' funding for example.
- League status. Whilst LCFC continue to play in the Premier League the Charity enjoys the financial benefits of this. League status cannot be influenced by The Trust either directly or indirectly so diversifying income and developing an investment strategy can alleviate the impact of this potential risk.
- Pandemic. The Charity is now aware that Covid19 is a risk and is reflected in the updated register.

**OBJECTIVES AND ACTIVITIES**

The Charity's objectives (the Objects) are for the benefit of the public generally and in particular, the inhabitants of Leicestershire and its surrounding areas as follows:

- to promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 30 JUNE 2021**

- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life; and
- to advance the education of children and young people through such means as the Trustees think fit in accordance with the law of charity.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

**ACHIEVEMENTS AND PERFORMANCE**

Throughout the 2020/21 season, we are pleased to acknowledge and report, that our relationships with communities, partners and participants have continued to grow and thrive.

In both education and community settings we have maintained high levels of participation across services and activities and been able to reach and support additional participants by newly funded activities – both existing and new funding (The National Lottery Community Fund, Children in Need and Leicestershire Communities Fund) responding to ongoing interruption still imposed by local and national restrictions, and the increased needs of individuals and communities caused by the coronavirus pandemic.

Leicester City's current first team players and former players 'Club Legends' have continued to add immeasurable value to our work by taking part in activities and campaigns that have reached participants of all abilities, ages, ethnicities, and gender – positively contributing to our commitment to equality, diversity, and inclusion.

LCFC Women captain, Holly Morgan, was on hand throughout the season supporting various activities and campaigns including International Women's Day and the No Room For Racism campaign offering personal thoughts on being a female role model and a black professional footballer, and LCFC captain, Wes Morgan, supported the drive for equality by sharing personal accounts of racism and answering questions generated from participants on the Inspires programme during Black History Month.

World Kindness Day offered the opportunity to reach both the young and the 'older' with a series of online events supported by former player, Matt Elliot, and former player and Club ambassador, Emile Heskey helped over Mental Health Awareness Week by talking about the importance of speaking about feelings and enjoying the outdoors.

Our community hub development plans have continued to move in the right direction with capital investment from local funders (The Vichai Srivaddhanaprabha Foundation and the Police and Crime Commissioner's Prevention Fund) and national funders (Johan Cruyff Foundation) to develop four community facilities. Each facility supporting our long-term goal to create a minimum of eight community hubs providing sustainable activities by 2023, a new build (Cruyff Court) in New Parks is already underway, while community ball court facilities in Beaumont Leys, Eyres Monsall, and Spinney Hills will all be refurbished 2022.

Rebranded as Leicester City in the Community (LCitC) in October 2019, a copy of our four year strategy can be downloaded at the link below:

<https://leicesterfc-static-files.s3.amazonaws.com/leicesterfc/document/2019/05/21/3e0b6299-89a8-471e-8f63-6f0e6ab7f37a/Strategy-Doc-v2-Digital-15.03.19.pdf>

The delivery of LCitC undertaken within the 2020/21 financial year is summarised by the following.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**FUNDRAISING**

As a charity we do not participate in fundraising activities, but we are aware of the reporting requirements published by the Fundraising Regulator and if in the future we did participate in these activities we would implement the reporting requirements and follow the guidelines.

**EDUCATION**

The purpose of our Education theme is to;

Inspire children, young people and young adults across Leicester and Leicestershire to improve attainment and change attitudes towards learning.

It is imperative that our programmes are accessible regardless of age, background, ethnicity, social economic status, gender or ability.

**Achievements in 2020/21:**

PLCF Primary Stars / All Stars / STEM / Outdoor Learning

- ✓ 56 primary school teachers supported to deliver physical activity
- ✓ 41 primary school participants engaged in additional targeted activities
- ✓ 223 primary school participants engaged in outdoor learning

PLCF Inspires / PLPFA Inspire / Work for All

- ✓ 392 secondary school participants engaged in one to one or small group mentoring support
- ✓ 24 participants with special educational needs completed online employability training and workshops

**COMMUNITY ENGAGEMENT**

The purpose of our Community Engagement theme is to;

Engage all communities to provide activities and programmes that respond to local challenges and need.

It is imperative that our programmes are accessible regardless of age, background, ethnicity, social economic status, gender or ability.

**Achievements in 2020/21:**

PLCF Kicks / Football Welcomes / Youth Power

- ✓ 2,086 participants engaged across all activity
- ✓ 716 community sessions delivered
- ✓ 25 percent of participants engaged were female
- ✓ 6 percent of participants engaged stated having a disability
- ✓ 52 percent of participants engaged were from multi-ethnic communities

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
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**FOR THE YEAR ENDED 30 JUNE 2021**

**HEALTH AND WELLBEING**

The purpose of our Health and Wellbeing theme is to;

Empower all communities to lead physically active, healthy lifestyles, whilst promoting positive wellbeing.

It is imperative that our programmes are accessible regardless of age, background, ethnicity, social economic status, gender or ability.

**Achievements in 2020/21:**

PLPFA MatchFit / United Leicester

- ✓ 441 participants engaged across all activity
- ✓ 5 community activities delivered providing both physical activity and positive wellbeing
- ✓ 24 percent of participants engaged were female
- ✓ 22 percent of participants stated having a disability
- ✓ 35 percent of participants engaged were from multi-ethnic communities

**FOOTBALL DEVELOPMENT**

The purpose of our Football Development theme is to; Provide suitable football activities for individuals across Leicester and Leicestershire.

It is imperative that our programmes are accessible regardless of age, background, ethnicity, social economic status, gender or ability.

Skills Centres / Football Camps / Regional Talent Club (RTC)

- ✓ 283 participants engaged in Skill Centres and Football Camps
- ✓ 23 percent of participants engaged were female
- ✓ 6 percent of participants stated having a disability
- ✓ 19 percent of participants engaged were from multi-ethnic communities

The Charity has managed a Tier 1 Regional Talent Club (formally Centre of Excellence) since the charity was established as a charity in 2007.

The RTC is funded by The Football Association to provide talented girls aged 9 to 16 with the opportunity to receive elite performance level coaching and to take part in national and regional competitions representing Leicester City Football Club. The Charity receives a restricted grant of £60,000 to deliver the programme.

The additional funds required to deliver are provided from the Charity's unrestricted income and a contribution directly from LCFC.

The RTC operates four age groups:

- ✓ U11 – up to 14 players
- ✓ U12 – up to 15 players
- ✓ U14 – up to 18 players
- ✓ U16 – up to 18 players

More information about Regional Talent Club can be found at the link below:

<https://www.youtube.com/watch?v=lwYkG3GGt6o>

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2021**

On 31 May 2021 the Girls Regional Talent Centre was closed following a decision by Trustees in January.

The rationale for closure was:

- Financial risk to the Trust (following the impact of Covid)
- Development of LCFC Women's Academy

All staff – contracted or non contracted – were offered the opportunity to be interviewed for a role within LCFC Women's Academy.

1 contracted member of staff secured a role in the Trust as Core Funding Coordinator.

1 part time contracted member of staff was made redundant at a cost of £5,280.

### **FINANCIAL REVIEW**

From 1 June 2021 Trustees agreed to utilise the Government's Coronavirus Job Retention Scheme. During 2020/21 £109,087 was claimed against staff salaries.

Legal costs were funded from unrestricted Core Funding to assist with redundancy consultation.

The Trustees would like to highlight that Leicester City Football Club Trust Limited has made positive progress within the 2020/2021 financial year. The Charity has made a financial surplus of £69,275 in unrestricted funds.

The organisation is pleased to report the extension and acquisition of additional levels of restricted funding through the parent club continuing to be a Premier League member and shareholder. This has enabled the Charity to extend its reach and impact across the communities of Leicestershire addressing national and local agenda through the power of football. Restricted funds held increased from £364,988 at 30 June 2020 to £481,916 at 30 June 2021.

The Charity has continued to operate under strict financial control, whilst ensuring projects are delivered effectively and meeting the Charity's minimum quality assurance operating standards. Areas of improved financial performance have been achieved through closer monitoring and clearer financial procedures. Taking into consideration the higher proportion of PL grant aid the Charity has continued to grow its operational structure, which has resulted in an increase of overheads the Charity has had to account for. Throughout the 2020/21 year this has been carefully managed with the primary focus on serving the local community through the delivery of the projects detailed above.

### **FUTURE PLANS**

The Head of Community will:

- Review and revise our strategy and progress against our business plan considering Covid19 – including reducing food poverty and placing a greater emphasis on mental health and youth employment
- Diversify income including partnership working with both National funders (Barclays, Sport England and Football Foundation) and local funders (Samworth Brothers, Leicestershire Communities Fund )
- Continue to improve the quality and diversity of programmes and therefore increase measurable outcomes
- Raise the profile of the Charity both internally within LCFC and external – both locally and nationally
- Further implement a facility plan across Leicester in partnership with a variety of organisations and funders

### **Education**

Investment secured from Barclays 100 x 100 fund will enable more targeted support for vulnerable children and young people in identified geographical areas of Leicester city.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
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**FOR THE YEAR ENDED 30 JUNE 2021**

**Community Engagement**

Sustained investment in programmes that provide food and nutritional information will be key to support our vulnerable communities' post-Covid. Support to increasing numbers of refugee children, young people and vulnerable adults who are seeking asylum is also a real local need.

**Health and Wellbeing**

Further developing our partnership with Leicester's other charities associated with professional sports clubs (United Leicester) will continue to ensure we support community members with both their physical and emotional wellbeing in partnership with NHS Charities Together for example.

**Equality, Diversity and Inclusion (EDI)**

The introduction of an Equality, Diversity and Inclusion Action Plan 2020/23 continues to support unique partnerships with identified individuals and communities, and detail measurable targets to drive specific services and activities.

**RESERVES POLICY**

The Trustees have examined the Charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be no less than 12 months of the unrestricted expenditure of the charity to ensure that there are sufficient reserves so that the Charity can continue as a going concern during any adverse period.

**GOING CONCERN**

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Leicester City Football Club Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 30 JUNE 2021**

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- so far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

**AUDITOR**

The auditor, The Rowleys Partnership Ltd, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**SMALL COMPANIES NOTE**

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on **15/03/22** and signed on its behalf by:

*A. M. Kapur*

A M Kapur  
Chair of Trustees

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

#### (A COMPANY LIMITED BY GUARANTEE)

#### Opinion

We have audited the financial statements of Leicester City Football Club Trust Limited (the 'charitable company') for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

#### (A COMPANY LIMITED BY GUARANTEE)

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and the directors' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting frameworks (UK Generally Accepted Accounting Practice, the Companies Act 2006) and the relevant tax compliance regulations in the jurisdiction in which the company operates;

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

- We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud;
- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
- Our testing considered unusual or unexpected journal entries on a sample basis;
- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;
- We tested significant transactions, in particular the evaluation of the business rationale for any which appear unusual or outside the company's normal course of business;
- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity;
- We reviewed the financial statements and tested the disclosures against supporting documentation; and
- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*The Rowleys Partnership Ltd*

Robert Radford  
Senior Statutory Auditor  
for and on behalf of The Rowleys Partnership Ltd  
Statutory Auditor, Chartered Accountants  
Date: 21/03/2022

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 30 JUNE 2021**

|                                      | Note | 2021<br>Unrestricted<br>Funds | 2021<br>Restricted<br>Funds | 2021<br>Total<br>Funds | 2020<br>Unrestricted<br>Funds | 2020<br>Restricted<br>Funds | 2020<br>Total<br>Funds |
|--------------------------------------|------|-------------------------------|-----------------------------|------------------------|-------------------------------|-----------------------------|------------------------|
|                                      |      | £                             | £                           | £                      | £                             | £                           | £                      |
| <b>INCOME FROM:</b>                  |      |                               |                             |                        |                               |                             |                        |
| Donations and subscriptions          |      | -                             | 75,960                      | 75,960                 | 2,315                         | 87,257                      | 89,572                 |
| <b>Charitable activities:</b>        |      |                               |                             |                        |                               |                             |                        |
| Grants                               | 5    | 339,087                       | 834,414                     | 1,173,501              | 211,795                       | 1,105,296                   | 1,317,091              |
| Soccer schools, coaching and courses |      | 216,392                       | 6,967                       | 223,359                | 211,250                       | 4,781                       | 216,031                |
|                                      |      | <hr/>                         | <hr/>                       | <hr/>                  | <hr/>                         | <hr/>                       | <hr/>                  |
| <b>TOTAL INCOME</b>                  |      | <b>555,479</b>                | <b>917,341</b>              | <b>1,472,820</b>       | <b>425,360</b>                | <b>1,197,334</b>            | <b>1,622,694</b>       |
|                                      |      | <hr/>                         | <hr/>                       | <hr/>                  | <hr/>                         | <hr/>                       | <hr/>                  |
| <b>EXPENDITURE ON:</b>               |      |                               |                             |                        |                               |                             |                        |
| <b>Charitable activities</b>         |      |                               |                             |                        |                               |                             |                        |
| Direct costs                         | 6    | 187,102                       | 1,040,051                   | 1,227,153              | 240,943                       | 1,176,883                   | 1,417,826              |
| Support costs                        | 7    | 37,774                        | 21,690                      | 59,464                 | 43,753                        | 41,981                      | 85,734                 |
|                                      |      | <hr/>                         | <hr/>                       | <hr/>                  | <hr/>                         | <hr/>                       | <hr/>                  |
| <b>TOTAL EXPENDITURE</b>             |      | <b>224,876</b>                | <b>1,061,741</b>            | <b>1,286,617</b>       | <b>284,696</b>                | <b>1,218,864</b>            | <b>1,503,560</b>       |
|                                      |      | <hr/>                         | <hr/>                       | <hr/>                  | <hr/>                         | <hr/>                       | <hr/>                  |
| <b>NET INCOME/<br/>(EXPENDITURE)</b> |      | <b>330,603</b>                | <b>(144,400)</b>            | <b>186,203</b>         | <b>140,664</b>                | <b>(21,530)</b>             | <b>119,134</b>         |
| Transfer of funds                    |      | (261,328)                     | 261,328                     | -                      | (119,703)                     | 119,703                     | -                      |
|                                      |      | <hr/>                         | <hr/>                       | <hr/>                  | <hr/>                         | <hr/>                       | <hr/>                  |
| <b>NET MOVEMENT IN FUNDS</b>         |      | <b>69,275</b>                 | <b>116,928</b>              | <b>186,203</b>         | <b>20,961</b>                 | <b>98,173</b>               | <b>119,134</b>         |
|                                      |      | <hr/>                         | <hr/>                       | <hr/>                  | <hr/>                         | <hr/>                       | <hr/>                  |
| <b>TOTAL FUNDS AT 1 JULY 2020</b>    |      | <b>592,347</b>                | <b>364,988</b>              | <b>957,335</b>         | <b>571,386</b>                | <b>266,815</b>              | <b>838,201</b>         |
|                                      |      | <hr/>                         | <hr/>                       | <hr/>                  | <hr/>                         | <hr/>                       | <hr/>                  |
| <b>TOTAL FUNDS AT 30 JUNE 2021</b>   |      | <b>661,622</b>                | <b>481,916</b>              | <b>1,143,538</b>       | <b>592,347</b>                | <b>364,988</b>              | <b>957,335</b>         |
|                                      |      | <hr/>                         | <hr/>                       | <hr/>                  | <hr/>                         | <hr/>                       | <hr/>                  |

All activities relate to continuing operations.

The notes on pages 16 to 23 form part of these financial statements.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET AT 30 JUNE 2021**

|                                                       | Note | 2021      | 2020      |
|-------------------------------------------------------|------|-----------|-----------|
|                                                       |      | £         | £         |
| <b>FIXED ASSETS</b>                                   |      |           |           |
| Tangible                                              | 10   | 177       | 221       |
| <b>CURRENT ASSETS</b>                                 |      |           |           |
| Debtors                                               | 11   | 71,722    | 81,139    |
| Cash at bank                                          |      | 1,512,417 | 1,333,768 |
|                                                       |      | <hr/>     | <hr/>     |
|                                                       |      | 1,584,139 | 1,414,907 |
| <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | 12   | 440,778   | 457,793   |
|                                                       |      | <hr/>     | <hr/>     |
| <b>NET CURRENT ASSETS</b>                             |      | 1,143,361 | 957,114   |
|                                                       |      | <hr/>     | <hr/>     |
| <b>NET ASSETS</b>                                     |      | 1,143,538 | 957,335   |
|                                                       |      | <hr/>     | <hr/>     |
| <b>FUNDS</b>                                          |      |           |           |
| Unrestricted funds                                    | 14   | 661,622   | 592,347   |
| Restricted funds                                      | 15   | 481,916   | 364,988   |
|                                                       |      | <hr/>     | <hr/>     |
| <b>TOTAL FUNDS</b>                                    |      | 1,143,538 | 957,335   |
|                                                       |      | <hr/>     | <hr/>     |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 15/03/2022 and were signed on its behalf by:

*A. M. Kapur*

A M Kapur

Company registration number 06443209 and Charity registration number 1126526.

The notes on pages 16 to 23 form part of these financial statements.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 30 JUNE 2021**

|                                                      | <b>2021</b>        | 2020        |
|------------------------------------------------------|--------------------|-------------|
|                                                      | <b>Total funds</b> | Total funds |
|                                                      | <b>£</b>           | £           |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>         |                    |             |
| Net income for the reporting period                  | <b>186,203</b>     | 119,134     |
| Adjustments for:                                     |                    |             |
| Depreciation charges                                 | <b>44</b>          | 55          |
| Decrease/(Increase) in debtors                       | <b>9,417</b>       | (53,212)    |
| (Decrease)/Increase in creditors                     | <b>(17,015)</b>    | 170,401     |
|                                                      | <hr/>              | <hr/>       |
| <b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>     | <b>178,649</b>     | 236,378     |
|                                                      | <hr/>              | <hr/>       |
| <b>CHANGE IN CASH IN THE REPORTING PERIOD</b>        | <b>178,649</b>     | 236,378     |
| <b>CASH AT THE BEGINNING OF THE REPORTING PERIOD</b> | <b>1,333,768</b>   | 1,097,390   |
|                                                      | <hr/>              | <hr/>       |
| <b>CASH AT THE END OF THE REPORTING PERIOD</b>       | <b>1,512,417</b>   | 1,333,768   |
|                                                      | <hr/>              | <hr/>       |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

**1. General information**

Leicester City Football Club Trust Limited is a company limited by guarantee. It is incorporated in England and its registered office is King Power Stadium, Filbert Way, Leicester, LE2 7FL.

**2. Accounting Policies**

The principal accounting policies are set out below:

**(a) Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Leicester City Football Club Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling (£).

The following principal accounting policies have been applied:

**(b) Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**(c) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

**(d) Income**

All monetary donations and gifts are recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the period in which they are receivable. Where grants are related to performance these are accounted for as the charity earns the right to its consideration. Where such income has been received in advance of the relevant expenditure having been incurred, the income is held in the balance sheet as deferred income to be released as the expenditure is incurred.

Government grants receivable in relation to the job retention scheme are recognised as income over the periods necessary to match them against the related costs which they are intended to compensate, on a systematic basis.

Income from soccer schools, coaching and courses is accounted for when earned.

The value of services provided by volunteers has not been included.

**(e) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT not recoverable and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be attached directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise those costs associated with the constitutional and statutory requirements of the charity.

**(f) Pensions**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**(g) Fixed assets**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at the rate of 20% on a reducing balance basis.

**(h) Debtors**

Debtors are recognised at the settlement amount after any discount offered.

**(i) Cash at Bank**

Cash at bank includes short term highly liquid investments with a short maturity of three months or less from the date of acquisition on opening of the deposit or similar account.

**(j) Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

**(k) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

Certain of the amounts included in the financial statements involve the use of judgement and/or estimation. The judgements and estimates are based on the trustees' best knowledge of the relevant facts and circumstances and have regard to prior experience, but actual results may differ from the amounts included in the financial statements. Information about such judgements and estimation uncertainty is contained in the accounting policies and/or the notes to the financial statements and the key areas are summarised below:

**Deferred income**

The trustees calculate deferred income based on contractual terms for each individual grant or service agreement and review those calculations every year.

**4. Legal status**

The Charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member.

**5. Grants**

|                                     | <b>2021<br/>Unrestricted<br/>Funds<br/>£</b> | <b>2021<br/>Restricted<br/>Funds<br/>£</b> | <b>2021<br/>Total<br/>Funds<br/>£</b> | <b>2020<br/>Unrestricted<br/>Funds<br/>£</b> | <b>2020<br/>Restricted<br/>Funds<br/>£</b> | <b>2020<br/>Total<br/>Funds<br/>£</b> |
|-------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Premier League Charitable Fund      | 230,000                                      | 677,575                                    | 907,575                               | 208,333                                      | 969,379                                    | 1,177,712                             |
| The National Lottery Community Fund | -                                            | 50,000                                     | 50,000                                | -                                            | -                                          | -                                     |
| Leicester City Football Club        | -                                            | -                                          | -                                     | -                                            | 42,500                                     | 42,500                                |
| The Football Association            | -                                            | 60,000                                     | 60,000                                | -                                            | 62,735                                     | 62,735                                |
| Coronavirus Job Retention Scheme    | 109,087                                      | -                                          | 109,087                               | 3,462                                        | 30,682                                     | 34,144                                |
| Other grants                        | -                                            | 46,839                                     | 46,839                                | -                                            | -                                          | -                                     |
|                                     | <u>339,087</u>                               | <u>834,414</u>                             | <u>1,173,501</u>                      | <u>211,795</u>                               | <u>1,105,296</u>                           | <u>1,317,091</u>                      |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

**6. Charitable activities – direct costs**

|                           | <b>2021</b>         | <b>2021</b>       | <b>2021</b>      | <b>2020</b>         | <b>2020</b>       | <b>2020</b>      |
|---------------------------|---------------------|-------------------|------------------|---------------------|-------------------|------------------|
|                           | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>     | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>     |
|                           | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b>     | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b>     |
|                           | <b>£</b>            | <b>£</b>          | <b>£</b>         | <b>£</b>            | <b>£</b>          | <b>£</b>         |
| Staff costs (note 8)      | 137,035             | 907,079           | 1,044,114        | 179,645             | 920,974           | 1,100,619        |
| Coaching expenses         | -                   | 2,130             | 2,130            | -                   | 3,570             | 3,570            |
| Facility hire             | 6,804               | 26,808            | 33,612           | 11,104              | 57,180            | 68,284           |
| Motor and travel expenses | 1,148               | 9,243             | 10,391           | 4,363               | 23,498            | 27,861           |
| Equipment/Kit             | 6,288               | 75,181            | 81,469           | 20,401              | 57,838            | 78,239           |
| Sundries                  | 35,827              | 19,610            | 55,437           | 25,430              | 113,823           | 139,253          |
|                           | <u>187,102</u>      | <u>1,040,051</u>  | <u>1,227,153</u> | <u>240,943</u>      | <u>1,176,883</u>  | <u>1,417,826</u> |

**7. Charitable activities – support costs**

|                                  | <b>2021</b>         | <b>2021</b>       | <b>2021</b>   | <b>2020</b>         | <b>2020</b>       | <b>2020</b>   |
|----------------------------------|---------------------|-------------------|---------------|---------------------|-------------------|---------------|
|                                  | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>  | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>  |
|                                  | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b>  | <b>Funds</b>        | <b>Funds</b>      | <b>Funds</b>  |
|                                  | <b>£</b>            | <b>£</b>          | <b>£</b>      | <b>£</b>            | <b>£</b>          | <b>£</b>      |
| Post, stationery and advertising | 897                 | 2,876             | 3,773         | 1,715               | 12,253            | 13,968        |
| Telephone                        | 18,989              | 18,714            | 37,703        | 11,004              | 26,355            | 37,359        |
| Depreciation                     | 44                  | -                 | 44            | 55                  | -                 | 55            |
| Bank charges                     | 231                 | 100               | 331           | 269                 | 157               | 426           |
| Governance costs:                |                     |                   |               |                     |                   |               |
| Auditor's remuneration           | 9,360               | -                 | 9,360         | 11,760              | -                 | 11,760        |
| Other fees                       | 8,253               | -                 | 8,253         | 18,950              | 3,216             | 22,166        |
|                                  | <u>37,774</u>       | <u>21,690</u>     | <u>59,464</u> | <u>43,753</u>       | <u>41,981</u>     | <u>85,734</u> |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

| <b>8. Staff costs</b> | <b>2021</b>      | <b>2020</b>      |
|-----------------------|------------------|------------------|
|                       | <b>£</b>         | <b>£</b>         |
| Wages and salaries    | 949,662          | 999,811          |
| Social security costs | 70,403           | 74,788           |
| Pension costs         | 24,049           | 26,020           |
|                       | <hr/>            | <hr/>            |
|                       | <b>1,044,114</b> | <b>1,100,619</b> |
|                       | <hr/>            | <hr/>            |

One employee received more than £60,000 (2020: One).

The average number of employees during the year was 41 (2020: 39). The average number of casual staff, employed in the delivery of the various projects, was 10 (2020: 19).

Redundancy payments of £5,280 (2020: £nil) were made during the year.

**9. Payments to trustees**

No trustees, who are the key management personnel, or a person with a family or business connection with a trustee, received any remuneration during the period, directly or indirectly from the Charity (2020: £nil).

No expenses were reimbursed to the trustees during the period (2020: £nil).

| <b>10. Tangible Fixed Assets</b> | <b>Equipment</b> | <b>Office equipment</b> | <b>Total</b> |
|----------------------------------|------------------|-------------------------|--------------|
|                                  | <b>£</b>         | <b>£</b>                | <b>£</b>     |
| <b>Cost</b>                      |                  |                         |              |
| At 1 July 2020 and 30 June 2021  | 1,371            | 1,496                   | 2,867        |
|                                  | <hr/>            | <hr/>                   | <hr/>        |
| <b>Depreciation</b>              |                  |                         |              |
| At 1 July 2020                   | 1,277            | 1,369                   | 2,646        |
| Charge for the period            | 19               | 25                      | 44           |
|                                  | <hr/>            | <hr/>                   | <hr/>        |
| At 30 June 2021                  | 1,296            | 1,394                   | 2,690        |
|                                  | <hr/>            | <hr/>                   | <hr/>        |
| <b>Net book value</b>            |                  |                         |              |
| At 30 June 2021                  | 75               | 102                     | 177          |
|                                  | <hr/>            | <hr/>                   | <hr/>        |
| At 30 June 2020                  | 94               | 127                     | 221          |
|                                  | <hr/>            | <hr/>                   | <hr/>        |

| <b>11. Debtors</b>            | <b>2021</b>   | <b>2020</b>   |
|-------------------------------|---------------|---------------|
|                               | <b>£</b>      | <b>£</b>      |
| Trade debtors                 | 23,897        | 47,532        |
| Other debtors and prepayments | 47,825        | 33,607        |
|                               | <hr/>         | <hr/>         |
|                               | <b>71,722</b> | <b>81,139</b> |
|                               | <hr/>         | <hr/>         |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

|                                                           | 2021<br>£ | 2020<br>£ |
|-----------------------------------------------------------|-----------|-----------|
| <b>12. Creditors: amounts falling due within one year</b> |           |           |
| Trade creditors                                           | 27,673    | 1,787     |
| Social security and other taxes                           | 17,696    | 16,881    |
| Amounts due to Leicester City Football Club Limited       | 29,057    | 113,780   |
| Deferred income                                           | 356,854   | 307,795   |
| Accruals                                                  | 9,498     | 17,550    |
|                                                           | <hr/>     | <hr/>     |
|                                                           | 440,778   | 457,793   |
|                                                           | <hr/>     | <hr/>     |
| <b>Deferred income</b>                                    |           |           |
| Deferred income at 1 July 2020                            | 307,795   |           |
| Amounts released from previous years                      | (291,017) |           |
| Resources deferred in the year                            | 340,076   |           |
|                                                           | <hr/>     |           |
| Deferred income at 30 June 2021                           | 356,854   |           |
|                                                           | <hr/>     |           |

|                                                  | 2021<br>£        | 2020<br>£        |
|--------------------------------------------------|------------------|------------------|
| <b>13. Financial instruments</b>                 |                  |                  |
| Financial assets measured at amortised cost      | <u>1,584,139</u> | <u>1,414,907</u> |
| Financial liabilities measured at amortised cost | <u>423,082</u>   | <u>440,912</u>   |

Financial assets measured at amortised cost include trade and other debtors and cash at bank.  
Financial liabilities measured at amortised cost include trade creditors, amounts due to Leicester City Football Club Limited, deferred income and accruals.

|                             | At<br>01/07/20<br>£ | Income<br>£ | Expenditure<br>£ | Transfer<br>(note 16)<br>£ | At<br>30/06/21<br>£ |
|-----------------------------|---------------------|-------------|------------------|----------------------------|---------------------|
| <b>14. Summary of funds</b> |                     |             |                  |                            |                     |
| Restricted funds:           |                     |             |                  |                            |                     |
| Analysis per note 15        | 364,988             | 917,341     | (1,061,741)      | 261,328                    | 481,916             |
| Unrestricted funds:         |                     |             |                  |                            |                     |
| General funds               | 592,347             | 555,479     | (224,876)        | (261,328)                  | 661,622             |
|                             | <hr/>               | <hr/>       | <hr/>            | <hr/>                      | <hr/>               |
|                             | 957,335             | 1,472,820   | (1,286,617)      | -                          | 1,143,538           |
|                             | <hr/>               | <hr/>       | <hr/>            | <hr/>                      | <hr/>               |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

**15. Analysis of restricted funds**

|                                                               | At<br>01/07/20<br>£ | Income<br>£ | Expenditure<br>£ | Transfer<br>(note 16)<br>£ | At<br>30/06/21<br>£ |
|---------------------------------------------------------------|---------------------|-------------|------------------|----------------------------|---------------------|
| The Football Association                                      | -                   | 60,000      | (60,000)         | -                          | -                   |
| Premier League Charitable Fund<br>(including matched funding) | 347,379             | 751,354     | (856,712)        | 202,121                    | 444,142             |
| Other Funding                                                 | 17,609              | 105,987     | (145,029)        | 59,207                     | 37,774              |
|                                                               | <hr/>               | <hr/>       | <hr/>            | <hr/>                      | <hr/>               |
|                                                               | 364,988             | 917,341     | (1,061,741)      | 261,328                    | 481,916             |
|                                                               | <hr/>               | <hr/>       | <hr/>            | <hr/>                      | <hr/>               |

**Purpose of main restricted funds**

|                                |                                                                                                                                                                                                                                                                                                                                |
|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Football Association       | - Funding for the Leicester City Girls Regional Talent Centre.                                                                                                                                                                                                                                                                 |
| Premier League Charitable Fund | - Funding for Primary Stars, Barclays Disability, Kicks, Your City your Choice, PL4 Sport, Active Leaders, Enterprise Challenge, PL Girls, Refugee, Our City our Children, Health, Continuous Improvement Fund, Dare to be Youth Programme, PLPFA High Schools, RASP, PLPFA Foxes Den, United Leicester, Inspire and PL Works. |
| Other Funding                  | - Funding for the Leicester City Girls Regional Talent Centre, NCS, Children In Need, Man V's Fat, Children In Need, LCC Communities Fund, Prevent and Sport England.                                                                                                                                                          |

**16. Transfer between funds**

During the period £261,328 was transferred from unrestricted funds to restricted funds. This transfer was match funding to expand projects and the transfer of the Coronavirus Job Retention Scheme:

- Girls Regional Talent Centre of £40,119
- PL Primary Stars £94,865
- PL Inspires £7,186
- PLPFA Inspire £26,847
- Coronavirus Job Retention Scheme £92,311

**17. Analysis of net assets between the funds**

|                    | 2021<br>Unrestricted<br>Funds<br>£ | 2021<br>Restricted<br>Funds<br>£ | 2021<br>Total<br>Funds<br>£ | 2020<br>Total<br>Funds<br>£ |
|--------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Fixed assets       | 177                                | -                                | 177                         | 221                         |
| Net current assets | 661,445                            | 481,916                          | 1,143,361                   | 957,114                     |
|                    | <hr/>                              | <hr/>                            | <hr/>                       | <hr/>                       |
|                    | 661,622                            | 481,916                          | 1,143,538                   | 957,335                     |
|                    | <hr/>                              | <hr/>                            | <hr/>                       | <hr/>                       |

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

**18. Related party transactions**

During the period Leicester City Football Club Limited collected income of £29,238 (2020: £49,127) and paid expenses of £1,303,527 (2020: £1,511,782) on behalf of the Charity. During this period £1,369,500 (2020: £1,360,000) was repaid by the Charity. At 30 June 2021 £29,057 (2020: £113,780) was due to Leicester City Football Club Limited by the Charity.

S V Whelan, a trustee of the Charity, is a director of Leicester City Football Club Limited.

**19. Pension commitments**

The Charity operates a defined contribution scheme through an externally managed pension scheme. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £24,049 (2020: £26,020).

