

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 15th March 2024
R Nixon
K Davies – appointed 11th 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 15th March 2024
R Dixon
K Davies – appointed 11th 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.

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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.

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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.

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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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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

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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

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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.

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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
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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

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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 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: 21st 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 Unrestricted Funds	2024 Restricted Funds	2024 Total Funds	2023 Unrestricted Funds	2023 Restricted Funds	2023 Total Funds
		£	£	£	£	£	£
INCOME FROM:							
Donations and subscriptions		7,664	117,157	124,821	-	231,991	231,991
Charitable activities:							
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
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL INCOME		564,918	1,240,643	1,805,561	542,420	1,328,940	1,871,360
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON:							
Charitable activities							
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
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL EXPENDITURE		390,397	1,484,173	1,874,570	305,918	1,485,773	1,791,691
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET INCOME/ (EXPENDITURE)		174,521	(243,530)	(69,009)	236,502	(156,833)	79,669
Transfer of funds		(158,687)	158,687	-	(128,724)	128,724	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET MOVEMENT IN FUNDS		15,834	(84,843)	(69,009)	107,778	(28,109)	79,669
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS AT 1 JULY 2023		1,021,362	372,067	1,393,429	913,584	400,176	1,313,760
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS AT 30 JUNE 2024		1,037,196	287,224	1,324,420	1,021,362	372,067	1,393,429
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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
		£	£
FIXED ASSETS			
Tangible	10	2,139	2,674
CURRENT ASSETS			
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>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	12	367,940	383,893
		<u>1,322,281</u>	<u>1,390,755</u>
NET CURRENT ASSETS			
		<u>1,324,420</u>	<u>1,393,429</u>
NET ASSETS			
FUNDS			
Unrestricted funds	14	1,037,196	1,021,362
Restricted funds	15	287,224	372,067
TOTAL FUNDS		<u>1,324,420</u>	<u>1,393,429</u>

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

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

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
Premier League Charitable Fund	173,967	500,000	673,967	234,500	665,923	900,423
Other grants	-	617,052	617,052	-	401,963	401,963
	173,967	1,117,052	1,291,019	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 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
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 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
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

8. Staff costs	2024	2023
	£	£
Wages and salaries	1,276,686	1,178,669
Social security costs	102,193	100,074
Pension costs	32,517	30,864
	<hr/>	<hr/>
	1,411,396	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. Tangible Fixed Assets	Motor Vehicle	Equipment	Office Equipment	Total
	£	£	£	£
Cost				
At 1 July 2023 and 30 June 2024	4,000	1,371	1,496	6,867
Depreciation				
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
Net book value				
At 30 June 2024	2,048	38	53	2,139
At 30 June 2023	2,560	48	66	2,674
11. Debtors	2024	2023		
	£	£		
Trade debtors	137,276	20,088		
Other debtors and prepayments	45,993	40,575		
	183,269	60,663		

LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
12. Creditors: amounts falling due within one year		
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/>

Deferred income

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 £	2023 £
13. Financial instruments		
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 01/07/23 £	Income £	Expenditure £	Transfer (note 16) £	At 30/06/24 £
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 01/07/23 £	Income £	Expenditure £	Transfer (note 16) £	At 30/06/24 £
Premier League Charitable Fund (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 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
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:

	2024	2023
	£	£
Within one year	1,980	7,920
Within 2-5 years	-	1,980
	<hr/>	<hr/>
	1,980	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).