LEICESTER RIDERS FOUNDATION

England & Wales · Charity number 1161638

Details

Status	Registered
Legal form	Charitable company
Company number	09106604
Registered	2015-05-12
Register	View on the Charity Commission register

Contact

Address	Mattioli Arena 12 Memory Lane Leicester LE1 3UL
Phone	07515117895
Email	info@leicesterriders.co.uk
Website	http://www.leicesterriders.co.uk/community/

Activities

Objects: 1. TO PROMOTE COMMUNITY PARTICIPATION IN SPORT AND RECREATION BY THE PROVISION OF SERVICES AND FACILITIES TO IMPROVE PEOPLE'S HEALTH2. TO FURTHER OR BENEFIT PEOPLE WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE PEOPLE AND ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE OF THOSE PEOPLE.3. FOR THE PUBLIC BENEFIT TO PROMOTE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF PEOPLE IN SUCH WAYS AS THE CHARITY SEES FIT4. TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY. FOR THE PURPOSE OF THIS CLAUSE 'SOCIALLY EXCLUDED' MEANS BEING EXCLUDED FROM SOCIETY, OR PART OF SOCIETY, AS A RESULT OF BEING A MEMBER OF A SOCIALLY AND ECONOMICALLY DEPRIVED COMMUNITY5. TO PROMOTE EQUALITY AND DIVERSITY FOR THE PUBLIC BENEFIT BY PROMOTING ACTIVITIES TO FOSTER UNDERSTANDING BETWEEN PEOPLES OF DIVERSE BACKGROUNDS

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Activities: The Foundation delivers programmes around both basketball and a wider social agenda in Leicester and Leicestershire. These programmes are delivered in partnership with private, public and third sector. The programmes cover a wide scope of activity, including including basketball participation, player pathway , working with disability, education related, healthy living and social inclusion

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Amateur Sport
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- Leicester City
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£2,200,550	£2,248,927	£3,505,759	33
2023-11-30	£2,244,943	£2,430,219	£3,554,136	43
2022-11-30	£3,426,022	£3,003,923	£3,739,412	45
2021-05-31	£430,952	£395,141	-	-
2020-05-31	£1,283,645	£1,542,935	£3,379,540	59

Trustees

Name	Role	Appointed
Leanne Hathaway		2022-11-01
MARK ELLIS		2015-03-10
MR KEVIN TIMOTHY ROUTLEDGE		2014-06-27
SIMON WINFIELD		2015-08-12
STEVEN MUGGLESTONE BA FCA		2019-02-19
Vipal Karavadra		2025-08-01

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LEICESTER RIDERS FOUNDATION

England & Wales - Charity number 1161638

Accounts

REGISTERED COMPANY NUMBER: 09106604 (England and Wales)
REGISTERED CHARITY NUMBER: 1161638

Report of the Trustees and

Audited Consolidated Financial Statements

for the Year Ended 30 November 2024

for

Leicester Riders Foundation

Leicester Riders Foundation

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Leicester Riders Foundation

Report of the Trustees
for the Year Ended 30 November 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Foundation has the following objectives:

1. To promote community participation in sport and recreation by provision of services and facilities to improve people's health.

2. To further or benefit people without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the people and organisations in a common effort to advance education and to provide facilities, in the interests of social welfare, for recreation and leisure time occupation with the objective of improving the conditions of life of those people.

3. For the public benefit to promote education (including social and physical training) of people in such ways as the charity sees fit.

4. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. For clarity, 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community.

5. To promote equality and diversity for the public benefit by promoting activities to foster understanding between peoples of diverse backgrounds.

The aims of the Foundation are entirely consistent with the objectives described above.

Main activities

The charity is involved in a wide range of activities which include providing basketball playing opportunities to boys and girls of all ages and abilities, providing coaching to schools and universities, and delivering a wide range of projects, including to support the most disadvantaged in our community.

We work in partnership with the education sector, the local authorities, the Police and the Police & Crime Commissioner, the NHS, other sporting charities of the professional sporting clubs, as well as a range of public and third sector organisations.

While using physical activity to improve people's lives is at the core of much of the Foundation's activities, we are also involved in addressing mental health, anti-social behaviour, improving life skills, creating employment opportunities and running apprenticeship schemes. We work as well with the less able in our communities, developing bespoke programmes and projects.

We also run a residential facility in Loughborough for young people and provide scholarships and support to disadvantaged young people although we plan to close that facility in summer 2025.

Strategies

The charity works in partnership with a wide range of organisations to deliver its charitable Objects in the most efficient and most effective ways. This includes local schools, colleges and universities but, also, we work in partnership under the United Leicester umbrella, involving the charitable arms of LCFC, Leicester Tigers and Leicestershire County Cricket Club.

We take particular advantage of the brand and reach of the Leicester Riders, one of the top male and female professional basketball clubs in the UK, to maximise our positive impact in the local communities we serve.

OBJECTIVES AND ACTIVITIES

The charity focuses on improving physical and mental wellbeing of all the people we serve by targeted and well researched interventions, working with key players in each sector we serve.

The charity also aims to maximise the potential of all the young people we work with.

Significant activities

The Foundation secures grants and donations to deliver its community activities.

Other Foundation activities are part funded by the participants and/or the education sector.

The Foundation runs a residential property to support its education and training delivery in Loughborough.

The Foundation's subsidiary undertaking, Leicester Community Sports Arena Limited, has constructed and manages the operation of a purpose-built sports arena in Leicester. In 2022 the Arena built a 1200m2, £2.5m, 2 ball court extension.

Significance of volunteers

A number of the young people we engage with, and their parents, provide support and volunteering to the Foundation. This includes related to the organisation and delivery of our many projects and in general administration and support.

We have an established pathway for interested young people to receive training and qualifications leading to employment opportunities with the Foundation and related companies.

Public benefit

The activities undertaken during the year, as described above, demonstrate how the charity has met the public benefit requirements.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Summary of main achievements

We have worked with a record number of educational establishments and young people over the period.

The period has also seen important new inclusion partnerships with Menphys and Vista for the less able.

We have increased our engagement with the 3 universities, including expanding the opportunities for students to support the Foundation in a variety of volunteering and work placement roles.

We have also continued our work on anti-knife crime and antisocial behaviour activities.

Progress towards objectives

Particularly with our inclusion work discussed above, our continued initiatives with holiday food projects, and our increased engagement with students for training, volunteering and qualifications opportunities, we have maintained the footprint of the Foundation in its communities during the period, while some projects had reduced funding.

Key performance indicators explaining output achieved by activities

For all our projects we maintain detailed records of the people we work with, and report the key metrics as dictated by the funders. Inevitably these vary project to project, but we have had consistently good to excellent feedback from all our stakeholders in the period.

Fundraising activities

The charity carried out only a few modest fundraising activities, such as events involving the Club's supporters and awards dinners.

FINANCIAL REVIEW

Financial review

The total income for the year was £2,200,550 (2023: £2,244,943) which, after deducting expenditure of £2,248,927 (2023: £2,430,219) resulted in net income of £48,377 (2023: net expenditure of £185,276).

At 30 November 2024 the charity had total reserves of £209,026 (2023: £61,486). £89,330 (2023: £90,829) of this is held in restricted funds.

The trustees are satisfied with the financial position of the charity as shown in the financial statements.

Significant events that have affected performance during the period
During the period there was a change in General Manager with an extended period under interim arrangements, in order to have an independent review of the Foundation and its leadership, before a new Manager was recruited in August 2024.

The period was also characterised by significantly increased labour costs and shortages and increases in insurance, gas and electricity which has the largest impact on our residential property and on our subsidiary company which operates the arena. Mitigation actions were undertaken but were limited in their effectiveness.

Principle risks and uncertainties and summary of strategy for managing these
The cost-of-living crisis impacts the Foundation in many ways as is the case for other small businesses. Our staff who are on modest wages struggle to work as flexibly as in the past, and we have limited ability to increase prices for our services.

We will be reviewed all aspects of our business to reduce overheads where possible and increase joint working with partners.

Factors likely to affect future performance
The impact of recent price rises across the board are taking some time to dissipate, and thus improved work processes will be key.

We also continue to bid for bigger public sector projects in partnership with others, although those are highly competitive.

Principle funding sources
The anticipated funding sources in the future are expected to bias to larger public sector grants. Securing these will need the Foundation to form the right partnerships.

Better planned use of the Arena through its subsidiary should also assist the Foundation to expand its footprint. This has included working with Leicester College on building a sports academy.

Reserves policy
The Foundation's policy on reserves is that sufficient reserves should be maintained to cover at least three months fixed operating costs, although that has been challenged more recently.

FUTURE PLANS

Future plans including aims and activities planned to achieve them
We had completed a detailed review of our business by a third party to re-set our detailed objectives and delivery. This included an aim to significantly improve utilization of our new, expanded venue and of our staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee.

The charity was incorporated on 27 June 2014 and adopted its current Memorandum and Articles of Association on 8 April 2015; it became a registered charity on 7 May 2015.

Recruitment and appointment of new trustees

The Foundation has been established with trustees representing those involved with the running of the Leicester Riders Basketball Club, local businesses, local authority and local education representatives.

We undertake a regular skills audit to ensure our Board is capable of responding to the ever-changing challenges of our communities, and the wider business environment. We are actively seeking greater diversity in our governance.

Organisational structure and decision making

The charity is controlled by its Board of Trustees.

Two of the trustees provide regular input to guide the management team on behalf of the Board, and to ensure there is close working with partners. One of the trustee is also involved in many discussions and meetings with external stakeholders.

Induction and Training of New Trustees

We have undertaken a review of key areas and intend to continue to provide increased safeguarding training to a number of trustees in light of the importance of that function.

Key management remuneration

The remuneration arrangements of key personnel are agreed in consultation by a subgroup of the Board, including the two trustees who most closely interact with the Foundation team.

Related parties

There are two common members of the Boards of the related companies, who ensure there is close working and appropriate arrangements with related companies. One of those members is an accountant, and the companies share common internal financial resources, and secure external accounting support and advice from Duncan & Toplis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09106604 (England and Wales)

Registered Charity number

1161638

Registered office

Mattioli Arena
12 Memory Lane
Leicester
Leicestershire
LE1 3UL

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees
K T Routledge
S R Mugglestone
R G Levenston (resigned 30.06.2024)
M T Ellis
Cllr A M D Clarke (resigned 24.06.2024)
S W Winfield
D Glover (resigned 16.09.2024)
Mrs T S Hallam (resigned 08.01.2025)
Ms D M Donnarumma (resigned 16.09.2024)
Mrs L Hathaway

Auditors
Duncan & Toplis Audit Limited
Statutory Auditor
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

Solicitors
Edward, Hands & Lewis Solicitors Ltd
299 Main Street
Bulwell
Nottingham
NG6 8ED

Bankers
National Westminster Bank
135 Bishopsgate
London
EC2M 3UR

Key Management Personnel
The Foundation has been led by General Manager Robert Anthony Jarram supported by key trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Leicester Riders Foundation 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 which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Duncan & Toplis Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28/11/2025 and signed on its behalf by:

.....
K T Routledge - Trustee

Report of the Independent Auditors to the Members of Leicester Riders Foundation

Opinion

We have audited the financial statements of Leicester Riders Foundation ('the charitable company') and its subsidiary (the 'group') for the year ended 30 November 2024 which comprise the consolidated statement of financial activities (incorporating an income and expenditure account), consolidated and parent charitable company balance sheets, consolidated cash flow statement and notes to the consolidated cash flow statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) 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 group's and of the charitable company's affairs as at 30 November 2024 and the group's 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 Auditors' 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.

Material uncertainties relating to going concern

We draw attention to Note 2 in the financial statements, which indicates that the group incurred a net deficit of £48,377 during the year ended 30 November 2024 and, as of that date, the group had net current liabilities of £957,989. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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. Our evaluation of the trustees' assessment of the group's ability to continue to adopt the going concern basis of accounting included reviewing the group's latest position, agreements and correspondence from key lenders, and value of its assets, all of which enabled us to assess the trustees' assertion that the group continues to have the support of key lenders and there is no indication that financing facilities will be withdrawn.

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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 group and the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' 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 take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 directors are responsible for assessing the group's and 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 a Report of the Independent Auditors 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. The capability to detect irregularities is based on the auditor identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, and then designing and performing audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

The capability to detect irregularities is based on the auditor identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, and then designing and performing audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

a) Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, the following approach was taken:
- Understanding the nature of the industry and sector, control environment and business performance;
- Consideration of the results of our enquiries of management and those charged with governance about their own identification and assessment of the risks of irregularities;
- Understanding the company's policies and procedures on compliance with laws and regulations and management of fraud risk, including documentation of instances of non-compliance of laws and regulations and instances of actual, suspected or alleged fraud;
- Consideration of matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- Understanding the legal and regulatory frameworks that the entity operates in through enquiry of management and those charged with governance and understanding its industry and sector. The key laws and regulations that were considered to have an effect on material amounts and disclosures in the financial statements included the Companies Act and tax legislation.

b) Audit response to risks identified

Based on this understanding, the following audit procedures were designed and performed to respond to the risks identified:
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations described as having a direct effect on the financial statement;
- Enquiring of management, those charged with governance and, where applicable, the entity's solicitors concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing minutes of meetings of those charged with governance and, where applicable, correspondence with regulators;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business;
- Communication of potential fraud risks to all engagement team members and remaining alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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 for the audit is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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.

Peter Morris FCA (Senior Statutory Auditor)
for and on behalf of Duncan & Toplis Audit Limited
Statutory Auditor
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW



Date: 28/11/2025

Leicester Riders Foundation

Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 30 November 2024

	Notes	Unrestricted fund	Restricted funds	Year Ended 30.11.24 Total funds	Year Ended 30.11.23 Total funds
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	33,522	39,754	73,276	129,352
Charitable activities	6				
Residential training schemes		-	37,268	37,268	211,423
Community projects		118,103	-	118,103	175,799
Fieldhouse		204,681	-	204,681	216,941
Other trading activities	4	1,726,916	-	1,726,916	1,426,272
Investment income	5	40,306	-	40,306	85,156
Total		2,123,528	77,022	2,200,550	2,244,943
EXPENDITURE ON					
Raising funds	7	1,763,477	-	1,763,477	1,641,684
Charitable activities	8				
Residential training schemes		10,546	1,500	12,046	134,001
Community projects		158,545	12,900	171,445	350,127
Fieldhouse		237,837	64,122	301,959	304,407
Total		2,170,405	78,522	2,248,927	2,430,219
NET INCOME/(EXPENDITURE)		(46,877)	(1,500)	(48,377)	(185,276)
Transfer between funds		-	-	-	-
Net movement in funds		(46,877)	(1,500)	(48,377)	(185,276)
RECONCILIATION OF FUNDS					
Total funds brought forward		3,463,307	90,829	3,554,136	3,739,412
TOTAL FUNDS CARRIED FORWARD		3,416,430	89,329	3,505,759	3,554,136

As permitted by Section 408 of the Companies Act 2006, the Statement of Financial Activities of the parent company is not presented as part of these financial statements.

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

Leicester Riders Foundation

Consolidated Balance Sheet
30 November 2024

	Notes	Unrestricted fund	Restricted funds	30.11.24 Total funds	30.11.23 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	13	7,204,248	-	7,204,248	7,206,888
CURRENT ASSETS					
Stock		23,013	-	23,013	15,000
Debtors	16	639,493	90,829	730,322	336,504
Cash at bank and in hand		96,356	4,116	100,972	54,117
		758,862	95,445	854,307	405,621
CREDITORS					
Amounts falling due within one year	17	(1,806,180)	(6,116)	(1,812,296)	(1,555,454)
NET CURRENT LIABILITIES		(1,047,318)	89,329	(957,989)	(1,149,833)
TOTAL ASSETS LESS CURRENT LIABILITIES		6,156,930	89,329	6,246,259	6,057,055
CREDITORS					
Amounts falling due after more than one year	18	(2,740,500)	-	(2,740,500)	(2,502,920)
NET ASSETS		3,416,430	89,329	3,505,759	3,554,136
FUNDS	22				
Unrestricted funds				3,416,430	3,463,307
Restricted funds				89,329	90,829
TOTAL FUNDS				3,505,759	3,554,136

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 29/11/2025 ..... and were signed on its behalf by:

.....
K T Routledge - Trustee

Leicester Riders Foundation

Company Balance Sheet
30 November 2024

	Notes	Unrestricted fund	Restricted funds	30.11.24 Total funds	30.11.23 Total funds
		£	£	£	£
FIXED ASSETS					
Investments	14	1	-	1	1
CURRENT ASSETS					
Debtors	16	482,182	90,829	573,011	330,996
Cash at bank and in hand		6,360	6,116	12,476	23,202
		488,542	96,945	558,487	354,198
CREDITORS					
Amounts falling due within one year	17	(202,636)	(6,116)	(208,752)	(268,472)
NET CURRENT ASSETS		287,405	89,329	376,735	85,726
TOTAL ASSETS LESS CURRENT LIABILITIES		287,406	89,329	376,736	85,727
CREDITORS					
Amounts falling due after more than one year	18	(167,710)	-	(167,710)	(24,241)
NET ASSETS		119,696	89,329	209,026	61,486
FUNDS	22				
Unrestricted funds				119,696	(29,343)
Restricted funds				89,330	90,829
TOTAL FUNDS				209,026	61,486

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28/11/2025 and were signed on its behalf by:

K T Routledge - Trustee

Leicester Riders Foundation

Consolidated Cash Flow Statement for the Year Ended 30 November 2024

	Notes	Year Ended 30.11.24 £	Year Ended 30.11.23 £
Cash flows from operating activities			
Cash generated from operations	1	(49,506)	338,055
Interest paid		(12,696)	(38,373)
Net cash (used in)/provided by operating activities		(62,202)	299,682
Cash flows from investing activities			
Purchase of tangible fixed assets		(121,116)	(393,733)
Finance income		28	1
Net cash (used in)/provided by investing activities		(121,088)	(393,732)
Cash flows from financing activities			
New loans in year		335,000	291,000
Loan and other repayments in year		(97,630)	(169,872)
Net cash (used in)/provided by financing activities		237,370	121,128
Change in cash and cash equivalents in the reporting period		54,080	27,078
Cash and cash equivalents at the beginning of the reporting period	2	46,892	19,814
Cash and cash equivalents at the end of the reporting period	2	100,972	46,892

Leicester Riders Foundation

Notes to the Consolidated Cash Flow Statement for the Year Ended 30 November 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 30.11.24 £	Year ended 30.11.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	(48,377)	(185,276)
Adjustments for:		
Finance income	(28)	(1)
Finance costs	12,696	38,373
Depreciation charges	124,296	131,119
Increase in stocks	(8,013)	1,250
(Increase)/decrease in debtors	(393,818)	(32,372)
Increase/(decrease) in creditors	263,378	384,962
Net cash (used in)/provided by operations	(49,506)	338,055

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	30.11.24 £	30.11.23 £
Cash in hand	10,455	4,872
Notice deposits (less than 3 months)	97,413	49,245
Overdrafts included in bank loans and overdrafts falling due within one year	(6,896)	(7,225)
Total cash and cash equivalents	100,972	46,892

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.12.23 £	Cash flow £	At 30.11.24 £
Net cash			
Cash at bank and in hand	54,117	53,751	107,868
Bank overdraft	(7,225)	329	(6,896)
	46,892	54,080	100,972
Debt			
Debts falling due within 1 year	(435,001)	(20,562)	(455,563)
Debts falling due after 1 year	(1,297,239)	70,175	(1,227,064)
	(1,732,240)	49,613	(1,682,627)
Total	(1,685,348)	103,693	(1,581,655)

1. STATUTORY INFORMATION

Leicester Riders Foundation is a private company, limited by guarantee, registered in England and Wales. The registered number and registered office address can be found in the Report of the Trustees.

The members, currently only the trustees, are liable to contribute an amount not exceeding £10 each towards the liabilities of the charity in the event of insolvency.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Going Concern
The group incurred a net deficit of £48,377 in the year ended 30 November 2024, however, it continues to maintain a healthy net asset balance of £3,505,759 as shown in the balance sheet on page 13.

Due to the nature of its business, the group is affected by volatility in income, which in turns creates challenges for short-term cash management as reflected by its net current liabilities of £957,989.

As at 30 November 2024, the group managed its financing requirements through a mixture of bank loans amounting to £70,458, other loans amounting to £2,390,203 including from a trustee.

The group has historically met its capital and interest repayments, and the trustees are satisfied that the group's latest financing position will enable it to continue meeting all obligations as they fall due. In line with this, the trustees' latest discussions with its lenders have raised no issues of concern.

The trustees concluded, based on the above, that uncertainties exist that casts some doubt on the group's ability to continue as a going concern and that, therefore, the group may be unable to realise its assets and discharge its liabilities in the normal course of business. However, the trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future and so continue to adopt the going concern basis of accounting in preparing the financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the yearend date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs
Expenditure incurred on support costs are allocated to activities based on management time spent. Remaining costs are allocated equally between charitable activities.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 1% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balances
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods
Donated goods, facilities and services are recognised when the charity has control over the items, it is probable that economics benefits will flow to the charity and the value can be reliably measured.

If it is impractical to measure the fair value of goods donated for resale or if the costs of valuation outweigh the benefit to users of the accounts and the charity of this information, the donated goods are recognised when they are sold.

Government grants
Government grants are recognised in accordance with the performance model.

2. ACCOUNTING POLICIES - continued

Investments
Investments in subsidiary undertakings are recognised at cost.

Stocks
Stocks are valued at the lower of cost and estimated selling price less costs to sell on a first in first out basis.

Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective rate of interest method, less any impairment.

Creditors
Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. DONATIONS AND LEGACIES - GROUP

	Year Ended 30.11.24	Year Ended 30.11.23
	£	£
Donations	33,522	39,220
Grants	39,754	90,132
	73,276	129,352

Government grants of £10,743 (2023: £41,532) are included within grants which are not subject to any conditions.

Grants received, included in the above, are as follows:

	Year Ended 30.11.24	Year Ended 30.11.23
	£	£
Asian Sports Fund	-	1,700
BBC	-	500
Local Apprenticeship Programme	-	2,200
Leicestershire County Council	-	19,745
Police and Crime Commissioner for Leicestershire	2,222	1,667
Mencap	-	5,900
Mighty Creative	-	500
The Basketball Foundation	-	13,000
Streetgames	-	19,800
Apprenticeship	1,900	-
St Philips Centre	6,000	-
One Team Leicester Prevent Project	9,000	-
Access Reach Fund	11,000	-
Friday Night Hoops	1,111	-
Oadby & Wigston Borough Council	-	4,000
House of Commons	-	474
People in Development	-	5,000
HAF - LCC	8,521	15,646
	39,754	90,132

4. OTHER TRADING ACTIVITIES - GROUP

	Year Ended 30.11.24	Year Ended 30.11.23
	£	£
Court hire	582,441	564,967
Food and beverages	916,686	733,024
Arena sponsorship	53,440	36,200
Other income	108,299	15,401
Ticket agency fees	58,935	41,412
Fundraising events	7,115	5,860
Sponsorships	-	15,000
	1,726,916	1,426,272

5. INVESTMENT INCOME - GROUP

	Year Ended 30.11.24	Year Ended 30.11.23
	£	£
Rents received	40,278	48,856
Solar feed income	-	36,299
Deposit account interest	28	1
	40,306	85,156

6. INCOME FROM CHARITABLE ACTIVITIES - GROUP

	Residential training schemes	Community projects	Fieldhouse	Year Ended 30.11.24 Total activities	Year Ended 30.11.23 Total activities
	£	£	£	£	£
Student rent contributions	-	-	204,681	204,681	216,941
Coaching and classes	-	33,513	-	33,513	67,200
Contributions from attendees	-	-	-	-	9,106
Grants	37,268	-	-	37,268	202,317
Court Hire	-	540	-	540	3,625
Camps	-	22,825	-	22,825	51,758
Junior National League	-	38,870	-	38,870	53,216
All star camp	-	22,355	-	22,355	-
	37,268	118,103	204,681	360,052	604,163

6. INCOME FROM CHARITABLE ACTIVITIES - GROUP - continued

Grants received, included in the above, are as follows:

	Year Ended 30.11.24 £	Year Ended 30.11.23 £
Ingeus	-	10,148
LCFC in the Community	-	-
Erasmus	-	105,279
Turing	-	86,890
NCS	37,268	-
	37,268	202,317

7. RAISING FUNDS - GROUP

Raising donations and legacies

	Year Ended 30.11.24 £	Year Ended 30.11.23 £
Fundraising events	2,957	9,515
	2,957	9,515
Other trading activities		
Purchases	662,766	580,871
Wages	308,337	321,059
Social security	37,731	36,459
Pensions	8,371	7,853
Other operating costs	488,041	487,825
Depreciation		
Leasehold property	73,287	73,155
Plant and machinery	7,472	8,168
Fixtures and fittings	29,705	34,242
Computer equipment	13,292	15,554
Interest and finance charges	131,518	66,983
	1,763,477	1,641,684

8. CHARITABLE ACTIVITIES COSTS - GROUP

	Direct Costs	Grant funding of activities	Support costs (see note 9)	Totals
	£	£	£	£
Residential training schemes	3,000	-	9,046	12,046
Community projects	35,136	-	136,309	171,445
Fieldhouse	235,240	-	66,719	301,959
	273,376	-	212,074	485,450

9. SUPPORT COSTS - GROUP

	Support team	Finance costs	Overheads	Governance costs	Totals
	£	£	£	£	£
Residential training schemes	-	2,116	2,373	4,557	9,046
Community projects	109,169	6,348	7,121	13,671	136,309
Fieldhouse	48,627	4,232	4,747	9,113	66,719
	157,796	12,696	14,241	27,341	212,074

9. SUPPORT COSTS – GROUP - continued

Activity	Basis of allocation
Support team	According to relevant proportion of time spent
Finance costs	According to relevant proportion of time spent
Overheads	According to relevant proportion of time spent
Governance costs	According to relevant proportion of time spent

10. NET INCOME/(EXPENDITURE) - GROUP

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 30.11.24	Year Ended 30.11.23
	£	£
Auditors' remuneration	7,000	6,200

11. TRUSTEES' REMUNERATION AND BENEFITS - GROUP

There were no trustees' remuneration or other benefits for the period ended 30 November 2024 nor for the year ended 30 November 2023.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 November 2024 nor for the year ended 30 November 2023.

12. STAFF COSTS - GROUP

	Year Ended 30.11.24	Year Ended 30.11.23
	£	£
Wages and salaries	554,687	698,857
Social security costs	52,848	56,227
Other pension costs	11,669	13,374
	619,204	768,458

12. STAFF COSTS – GROUP - continued

The average monthly number of employees during the period was as follows:

	Year Ended 30.11.24	Year Ended 30.11.23
Other trading activities	16	18
Residential training scheme	8	13
Support team	9	12
	33	43

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Year Ended 30.11.24 £	Year Ended 30.11.23 £
£60,001 - £70,000	0	0

The expense recognised in the statement of financial activities for defined pension contribution plans is £3,298. The expense is allocated between activities and funds on the basis of work performed by the employees across the categories.

Remuneration paid to key management personnel during the year was £13,322 (2023 - £36,388).

13. TANGIBLE FIXED ASSETS - GROUP

	Leasehold property £	Plant and machinery £	Fixtures and fittings £
COST OR VALUATION			
At 1 December 2023	7,331,905	59,679	639,372
Additions	29,688	20,835	70,593
Disposals	-	-	-
At 30 November 2024	7,361,593	80,514	709,965
DEPRECIATION			
At 1 December 2023	432,356	15,557	421,194
Charge for year	73,287	7,472	29,705
Eliminated on disposal	-	-	-
At 30 November 2024	505,643	23,029	450,899
NET BOOK VALUE			
At 30 November 2024	6,855,950	57,485	259,066
At 30 November 2023	6,899,549	44,122	218,178

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 December 2023	49,261	158,199	8,238,417
Additions	-	-	121,116
Disposals	-	-	-
At 30 November 2024	49,261	158,199	8,359,533
DEPRECIATION			
At 1 December 2023	49,261	113,161	1,031,529
Charge for year	-	13,292	123,756
Eliminated on disposal	-	-	-
At 30 November 2024	49,261	126,453	1,155,285
NET BOOK VALUE			
At 30 November 2024	-	31,746	7,204,248
At 30 November 2023	-	45,038	7,206,888

The Leasehold property has been pledged as security.

14. FIXED ASSET INVESTMENTS - COMPANY

	Shares in group undertakings £
MARKET VALUE	
At 1 December 2023 and 30 November 2024	1
NET BOOK VALUE	
At 30 November 2024	1
At 30 November 2023	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Leicester Community Sports Arena Limited
Registered office: 12 Memory Lane, Leicester, LE1 3UL
Nature of business: Operation of a sports arena

Class of share:	% holding
Ordinary	100

	30.11.24 £	30.11.23 £
Assets	7,835,186	7,376,657
Liabilities	4,538,448	3,884,005
Capital and reserves	3,296,738	3,492,652
Turnover and other operating income	1,838,576	1,569,067
Expenditure	1,784,518	1,665,499
Profit/(loss)	54,086	(96,432)

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - COMPANY

	30.11.24 £	30.11.24 £
Trade debtors	21,816	45,507
Amounts owed by group undertakings	367,455	118,347
Other debtors	179,142	166,786
Prepayments and accrued income	4,598	357
	573,011	330,996

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - GROUP

	30.11.24 £	30.11.23 £
Trade debtors	135,779	53,746
Other debtors	568,142	274,403
Prepayments and accrued income	26,401	8,355
	730,322	336,504

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - COMPANY

	30.11.24	30.11.23
	£	£
Bank loans and overdrafts (see note 18)	10,277	17,248
Other loans (see note 18)	38,385	60,200
Trade creditors	65,645	74,073
Social security and other taxes	46,753	63,439
Other creditors	1,224	1,096
Rent deposits	12,250	8,250
Accruals and deferred income	34,219	44,166
	208,752	268,472

Accruals and deferred income includes deferred income of £17,220 (2023 - £32,367).

Deferred income includes grants received in advance of achieving performance related conditions of £6,116 (2023 - £15,469).

The remaining deferred income consists of income received for delivering services that take place following the year end.

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - GROUP

	30.11.24	30.11.23
	£	£
Bank loans and overdrafts (see note 18)	40,242	181,430
Other loans (see note 18)	475,251	260,796
Trade creditors	579,963	530,138
Social security and other taxes	163,045	191,381
VAT	204,561	101,060
Other creditors	269,305	218,141
Rent deposits	12,250	8,250
Accruals and deferred income	67,679	64,258
	1,812,296	1,555,454

Accruals and deferred income include deferred income of £17,220 (2023 - £32,367).

Deferred income includes grants received in advance of achieving performance related conditions of £6,116 (2023 - £15,469).

The remaining deferred income consists of income received for delivering services that take place following the year end.

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - COMPANY

	30.11.24	30.11.23
	£	£
Bank loans (see note 18)	13,998	24,241
Other loans (see note 18)	153,712	-
	167,710	24,241

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - GROUP

	30.11.24	30.11.23
	£	£
Bank loans (see note 18)	30,216	107,662
Other loans (see note 18)	1,196,848	1,189,577
Other creditors	1,513,436	1,205,681
	2,740,500	2,502,920
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans	457,377	603,817
	457,377	603,187

Included in other creditors are loans totalling £1,175,481 (2023: £1,175,481) which are interest free and repayable with a minimum of 53 weeks' notice.

18. LOANS - COMPANY

An analysis of the maturity of loans is given below:

	30.11.24	30.11.23
	£	£
Amounts falling due within one year on demand:		
Bank loans and overdrafts	10,277	17,248
Other loans	38,385	60,200
	48,662	77,248
Amounts falling between one and two years:		
Bank loans - 1-2 years	10,536	10,277
Other loans – Repayable in 1-2 years	37,479	-
	48,015	10,277
Amounts falling due between two and five years:		
Bank loans - 2-5 years	3,462	13,964
Other loans – Repayable in 2-5 years	116,232	-
	119,694	13,964

18. LOANS - GROUP

An analysis of the maturity of loans is given below:

	30.11.24 £	30.11.23 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	7,225
Bank loans	40,242	174,205
Other loans	475,251	260,796
	515,493	442,226
Amounts falling between one and two years:		
Bank loans - 1-2 years	26,754	70,677
Other loans - Repayable in 1-2 years	183,919	146,440
	210,673	217,117
Amounts falling due between two and five years:		
Bank loans – 2-5 years	3,462	36,985
Other loans - Repayable in 2-5 years	555,552	439,320
	559,014	476,305
Amounts falling due in more than 5 years:		
Other loans	457,377	603,817
	457,377	603,187

19. SECURED DEBTS – GROUP

The following secured debts are included within creditors:

	30.11.24 £	30.11.23 £
Other loans	37,955	68,288
	37,955	68,288

The Other loans are secured by a fixed charge over the leasehold property and a floating charge over all other assets.

20. OTHER FINANCIAL COMMITMENTS - GROUP

The company has a financial commitment, not included in the balance sheet, of £4,700,000 (2023: £4,740,000).

This represents the ground rent payable, at £40,000 per year, under a lease which expires on 3 December 2140.

21. MOVEMENT IN FUNDS - COMPANY

	At 1.12.23 £	Prior year adjustment £	Net movement in funds £	At 30.11.24 £
Unrestricted funds				
General fund	(29,343)	-	149,040	119,696
Restricted funds				
BBC Children in Need	1,000	-	-	1,000
National Citizen Service	27,488	-	-	27,488
Carry a Basketball not a Blade	1,500	-	-	1,500
Tackling Inequalities	3,400	-	-	3,400
National Lottery	1,700	-	-	1,700
Sport England	2,500	-	-	2,500
Big Issue	5,000	-	-	5,000
Mighty Creative	13,000	-	-	13,000
Mencap	1,975	-	-	1,975
LCC	7,758	-	-	7,758
Erasmus	1,500	-	(1,500)	-
Streetgames	13,860	-	-	13,860
Ingeus	10,148	-	-	10,148
	90,829	-	(1,500)	89,330
TOTAL FUNDS	61,486	-	147,540	209,026

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	653,698	(504,658)	149,040
Restricted funds			
Apprenticeship	1,900	(1,900)	-
Leicestershire Police - Hoops	2,222	(2,222)	-
HAF - LCC	8,521	(8,521)	-
St Philips Centre	6,000	(6,000)	-
One Team Leicester Prevent Project	9,000	(9,000)	-
Access Reach Fund	11,000	(11,000)	-
Friday Night Hoops	1,111	(1,111)	-
National Citizen Service	37,268	(37,268)	-
Erasmus	-	(1,500)	(1,500)
	77,022	(78,522)	(1,500)
TOTAL FUNDS	730,720	(583,180)	147,540

21. MOVEMENT IN FUNDS – COMPANY - continued

Comparatives for movement in funds

	At 1.12.22 £	Prior year adjustment £	Net movement in funds £	At 30.11.23 £
Unrestricted funds				
General fund	120,975	-	(150,318)	(29,343)
Restricted funds				
BBC Children in Need	-	-	1,000	1,000
National Citizen Service	12,149	-	15,339	27,488
Coach Core	6,375	-	(6,375)	-
European Social Fund	11,330	-	(11,330)	-
Carry a Basketball not a Blade	-	-	1,500	1,500
Tackling Inequalities	-	-	3,400	3,400
National Lottery	-	-	1,700	1,700
Sport England	-	-	2,500	2,500
Big Issue	-	-	5,000	5,000
Mighty Creative	-	-	13,000	13,000
Mencap	-	-	1,975	1,975
LCC	-	-	7,758	7,758
Erasmus	-	-	1,500	1,500
Streetgames	-	-	13,860	13,860
Ingeus	-	-	10,148	10,148
	29,854	-	60,975	90,829
TOTAL FUNDS	150,329	-	(89,343)	61,486

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	500,246	(592,664)	(92,418)
Restricted funds			
Erasmus	113,287	(111,787)	1,500
Streetgames	19,800	(5,940)	13,860
BBC Children in Need	500	-	500
National Citizen Service	-	(14,661)	(14,661)
Coach Core	-	(6,375)	(6,375)
European Social Fund	-	(11,330)	(11,330)
Tackling Inequalities Fund	1,700	-	1,700
Hardship Fund	3,000	(3,000)	-
Mighty creative	500	(500)	-
Apprenticeship	2,200	(2,200)	-
Mencap	5,900	(4,425)	1,475
British Basketball League	13,000	(13,000)	-
Turing Florida	87,987	(87,987)	-
Oadby & Wigston Borough Council	4,000	(4,000)	-
Leicestershire Police - Hoops	1,667	(1,667)	-
House of Commons	474	(474)	-
Leicester City in the Community	19,745	(19,745)	-
People in Development	5,000	(5,000)	-
LCC	15,646	(9,388)	6,258
Ingeus	10,148	-	10,148
	304,554	(301,479)	3,075
TOTAL FUNDS	804,800	(894,143)	(89,343)

21. MOVEMENT IN FUNDS – GROUP

	At 1.12.23 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
General fund	3,463,307	(46,877)	3,416,430
Restricted funds			
BBC Children in Need	1,000	-	1,000
National Citizen Service	27,488	-	27,488
Carry a Basketball not a Blade	1,500	-	1,500
Tackling Inequalities	3,400	-	3,400
National Lottery	1,700	-	1,700
Sport England	2,500	-	2,500
Big Issue	5,000	-	5,000
Mighty Creative	13,000	-	13,000
Mencap	1,975	-	1,975
LCC	7,758	-	7,758
Erasmus	1,500	-	-
Turing Florida	-	(1,500)	(1,500)
Streetgames	13,860	-	13,860
Ingeus	10,148	-	10,148
	90,829	(1,500)	89,329
TOTAL FUNDS	3,554,136	(48,377)	3,505,759

21. MOVEMENT IN FUNDS – GROUP - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,123,528	(2,170,405)	(46,877)
Restricted funds			
Apprentice	1,900	(1,900)	-
LCC	25	(25)	-
Police	2,222	(2,222)	-
HAF	8,496	(8,496)	-
St Philips	6,000	(6,000)	-
One Team	9,000	(9,000)	-
Access	11,000	(11,000)	-
Friday	1,111	(1,111)	-
National Citizen Services	37,268	(37,268)	-
Turing Florida	-	(1,500)	(1,500)
	77,022	(78,522)	(1,500)
TOTAL FUNDS	2,200,550	(2,248,927)	(48,377)

21. MOVEMENT IN FUNDS – GROUP - continued

Comparatives for movement in funds

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	3,651,658	(188,351)	3,463,307
Restricted funds			
BBC Children in Need	500	500	1,000
National Citizen Service	42,149	(14,661)	27,488
Coach Core	6,375	(6,375)	-
European Social Fund	11,330	(11,330)	-
Carry a Basketball not a Blade	1,500	-	1,500
Tackling Inequalities	1,700	1,700	3,400
National Lottery	1,700	-	1,700
Sport England	2,500	-	2,500
Big Issue	5,000	-	5,000
Mighty Creative	13,000	-	13,000
Mencap	500	1,475	1,975
LCC	1,500	6,258	7,758
Erasmus	-	1,500	1,500
Streetgames	-	13,860	13,860
Ingeus	-	10,148	10,148
	87,754	3,075	90,829
TOTAL FUNDS	3,739,412	(185,276)	3,554,136

21. MOVEMENT IN FUNDS – GROUP - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,940,388	(2,128,739)	(188,351)
Restricted funds			
Erasmus	113,288	(111,787)	1,500
Streetgames	19,800	(5,940)	13,860
BBC Children in Need	500	-	500
National Citizen Service	-	(14,661)	(14,661)
Coach Core	-	(6,375)	(6,375)
European Social Fund	-	(11,330)	(11,330)
Tacking Inequalities Fund	1,700	-	1,700
Hardship Fund 2022/23	3,000	(3,000)	-
Mighty Creative	500	(500)	-
Apprenticeship	2,200	(2,200)	-
Mencap	5,900	(4,425)	1,475
British Basketball League	13,000	(13,000)	-
Turing Florida	87,988	(87,988)	-
Oadby & Wigston Borough Council	4,000	(4,000)	-
Leicestershire Police	1,667	(1,667)	-
House of Commons	474	(474)	-
Leicester City in the Community	19,745	(19,745)	-
People in Development	5,000	(5,000)	-
LCC	15,646	(9,388)	6,258
Ingeus	10,148	-	10,148
	304,555	(301,480)	3,075
TOTAL FUNDS	2,244,943	(2,430,219)	(185,276)

21. MOVEMENT IN FUNDS

Details of Restricted funds

Street games
Street Games are a national charity that secures funding to promote physical activity amongst disadvantaged communities. It used the Foundation to address delivery commitments they made in Leicester.

Tackling Inequalities Fund
This is a fund particularly basically targeting minority groups, in this case to provide a social session where South Asian women meet together and play some basketball uncovered and feel safe to do so.

Apprenticeship
Funding provided by a training partner to take on full-time apprentice to gain a qualification as a Community Activator Coach Apprentice L2.

Turing Florida
Turing is replacement for Erasmus programme funding after UK left the European Union. It allows young athletes to go abroad and play sport with other youngsters and share cultures and experiences.

Oadby & Wigston Borough Council
Foundation staff provide activities in basketball for young people identified by the District Council on weekly basis, as part of the Foundation's Positive Futures programme.

Leicestershire Police
Police identified a number of challenged groups of youth for the Foundation to provide diversionary activities using basketball as the main activity but with other learning opportunities including interactions with players.

House of Commons
Funded trip for young people involved in Foundation's programmes to visit the Houses of Parliament

People in development
This project provides positive activities and sporting opportunities using basketball to promote health, wellbeing and education opportunities and physical activity, as well as community engagement and cohesion.

Erasmus
European Union funded programme to allow young athletes to experience other cultures.

BBC Children in Need
A project to help disabled children and young people in Leicester to have improved health and well-being.

National Citizen Service
A Government scheme targeted at students to undertake community engagement activities to build understanding of their responsibilities as citizens.

Coach Core
Apprenticeship scheme with councils and Leicestershire & Rutland Sport.

European Social Fund
A project to facilitate upward social mobility for disadvantaged young people from deprived areas of Leicester through supporting them to get and retain meaningful employment.

Mighty Creative
This project was funded by national government to aid in the recovery of specified communities from Covid. It provided funding to specific cities via a London creative agency to engage young people in sport and culture activities, including rewarding them for reengagement and the most creative initiatives. The Morningside Arena and the Foundation was a key centre for this project in Leicester.

Mencap
Mencap is a charity supporting those with a learning disability. The Foundation has set up a number of sessions specifically for those young people which have proved immensely popular with the young people and their parents. The sessions are going to be expanded in terms of frequency and scope.

United Leicester
UL is a partnership with Leicester City in the Community, Leicester Tigers Foundation and the community arm of Leicestershire County Cricket. We have secured a number of small grants from the Premier League Foundation, the NHS and from Everards charity to undertake activities with young people.

LCC
This contract is to provide holiday activity camps alongside food provision for the most disadvantaged young people who qualify for free school meals. A similar contract has recently been won for the County Council.

Hardship Fund
Our Foundation is accessed by some of the most disadvantaged communities in Leicester and Leicestershire. Some of the young people can afford only a small or no contribution to running costs and may not have access to suitable footwear. We have set up a number of funding initiatives to provide services to these young people at no cost and to provide donated materials, including playing boots.

One Team Leicester
The aim of our One Team Leicester (OTL) project is to engage vulnerable and at-risk young males aged 16-25, in challenging conversation directly focusing on extremism and radicalisation with support from Leicester City Council and the Prevent project.

Access Reach Fund
The Foundation was able to secure a grant from Access Reach via their partner the Big Issue, which helped with the business planning process including assessing return on capital invested.

Friday Night Hoops
This project is a local community intervention to provide basketball as a diversionary activity.

British Basketball Leage
The league secured funding via the Basketball Foundation to understand and improve the governance of Club Foundations.

22. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the period, the charity made a loan of £12,524 to Leicester Basketball Limited, a company controlled by two of the trustees. The total balance outstanding is £178,765 (2023: £166,241). This loan is interest free and repayable on demand.

Included within other creditors due in more than 1 year is a loan of £1,175,481 (2023: £1,175,481). The loan is interest free and repayable with a minimum of 53 weeks' notice.

Leicester Riders Foundation

Consolidated Detailed Statement of Financial Activities for the Year Ended 30 November 2024

	Year Ended 30.11.24 £	Year Ended 30.11.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	33,522	39,220
Grants	39,754	90,132
	73,276	129,352
Other trading activities		
Court hire	582,441	564,967
Food and beverages	916,686	733,024
Arena sponsorship	53,440	36,200
Other income	108,299	29,809
Ticket agency fees	58,935	41,412
Fundraising events	7,115	5,860
	1,726,916	1,426,272
Investment income		
Rents received	40,278	73,278
Solar feed income	-	36,299
Deposit account interest	28	-
	40,306	85,156
Charitable activities		
Coaching and classes	33,513	67,200
Student rent contributions	204,681	282,599
Contributions from attendees	-	9,106
Grants	37,268	202,317
Court Hire	540	3,625
Camps	22,825	28,519
Junior National League	38,870	53,216
All Star Camp	22,355	23,239
	360,052	604,163
Total incoming resources	2,200,550	2,244,943

Leicester Riders Foundation

Consolidated Detailed Statement of Financial Activities for the Year Ended 30 November 2024

	Year Ended 30.11.24 £	Year Ended 30.11.23 £
EXPENDITURE		
Raising donations and legacies		
Fundraising events	2,957	9,515
	2,957	9,515
Purchases	662,766	750,691
Wages	308,337	321,059
Social security	37,731	36,459
Pensions	8,371	7853
Other operating costs	488,041	487,825
Depreciation		
Leasehold property	73,287	73,155
Plant and machinery	7,472	8,168
Fixtures and fittings	29,705	34,242
Motor vehicles	-	-
Computer equipment	13,292	15,554
Loss on disposal of fixtures and fittings	-	-
Interest and finance charges	131,518	66,983
Other trading activities		
	1,763,477	1,641,684
Charitable activities		
Wages	101,584	148,512
Social security	4,419	5,321
Pensions	966	1,178
Community basketball projects	34,136	73,931
Field House expenses	14,815	19,547
Coaching purchases	3,000	134
Erasmus	-	49,631
Turing	-	79,831
NCS	2,156	2,512
Rates and utilities	48,276	46,721
Repairs and maintenance	20,154	27,650
Food purchases	43,870	56,830
	273,376	511,798
Support costs		
Support team		
Wages	144,766	229,286
Social security	10,698	14,447
Pensions	2,332	2,343
Sundries	953	953
	157,796	249,029

Leicester Riders Foundation

Consolidated Detailed Statement of Financial Activities for the Year Ended 30 November 2024

	Year Ended 30.11.24 £	Year Ended 30.11.23 £
Finance costs		
Bank charges	821	1,005
HMRC interest	4,500	-
Bank loan interest	6,014	379
Loan	1,359	(29,994)
	12,694	(28,610)
Overheads		
Rent	2,990	9,167
Rates and water	1,450	1,422
Insurance	4,897	4,904
Telephone	540	1,832
Postage and stationery	-	-
Sundries	74	1,459
Motor expenses	-	-
Travelling	4,290	11,848
Staff training	-	2,687
Uniforms and workwear	-	-
	14,241	33,319
Governance costs		
Auditors' remuneration	7,000	6,200
Professional fees	20,341	16,800
	27,341	23,000
Total resources expended	2,248,927	2,430,219
Net income/(expenses)	(48,377)	(185,276)

LEICESTER RIDERS FOUNDATION

England & Wales - Charity number 1161638

Accounts

REGISTERED COMPANY NUMBER: 09106604 (England and Wales)
REGISTERED CHARITY NUMBER: 1161638

Report of the Trustees and

Audited Consolidated Financial Statements

for the Year Ended 30 November 2023

for

Leicester Riders Foundation

Leicester Riders Foundation

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Leicester Riders Foundation

Report of the Trustees for the Year Ended 30 November 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Foundation has the following objectives:

1. To promote community participation in sport and recreation by provision of services and facilities to improve people's health.

2. To further or benefit people without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the people and organisations in a common effort to advance education and to provide facilities, in the interests of social welfare, for recreation and leisure time occupation with the objective of improving the conditions of life of those people.

3. For the public benefit to promote education (including social and physical training) of people in such ways as the charity sees fit.

4. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. For clarity, 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community.

5. To promote equality and diversity for the public benefit by promoting activities to foster understanding between peoples of diverse backgrounds.

The aims of the Foundation are entirely consistent with the objectives described above.

Main activities

The charity is involved in a wide range of activities which include providing basketball playing opportunities to boys and girls of all ages and abilities, providing coaching to schools and universities, and delivering a wide range of projects, including to support the most disadvantaged in our community.

We work in partnership with the education sector, the local authorities, the Police and the Police & Crime Commissioner, the NHS, other sporting charities of the professional sporting clubs, as well as a range of public and third sector organisations.

While using physical activity to improve people's lives is at the core of much of the Foundation's activities, we are also involved in addressing mental health, anti-social behaviour, improving life skills, creating employment opportunities and running apprenticeship schemes. We work as well with the less able in our communities, developing bespoke programmes and projects.

We also run a residential facility in Loughborough for young people and provide scholarships and support to disadvantaged young people.

Strategies

The charity works in partnership with a wide range of organisations to deliver its charitable Objects in the most efficient and most effective ways. This includes local schools, colleges and universities but, also, we work in partnership under the United Leicester umbrella, involving the charitable arms of LCFC, Leicester Tigers and Leicestershire County Cricket Club.

We take particular advantage of the brand and reach of the Leicester Riders, one of the top male and female professional basketball clubs in the UK, to maximise our positive impact in the local communities we serve.

OBJECTIVES AND ACTIVITIES

Criteria used to Measure Success

The charity focuses on improving physical and mental wellbeing of all the people we serve by targeted and well researched interventions, working with key players in each sector we serve.

The charity also aims to maximise the potential of all the young people we work with.

Significant activities

The Foundation secures grants and donations to deliver its community activities.

Other Foundation activities are part funded by the participants and/ or the education sector.

The Foundation runs a residential property to support its education and training delivery in Loughborough.

The Foundation's subsidiary undertaking, Leicester Community Sports Arena Limited, has constructed and manages the operation of a purpose-built sports arena in Leicester. In 2022 the Arena built a 1200m2, £2.5m, 2 ball court extension.

Significance of volunteers

A number of the young people we engage with, and their parents, provide support and volunteering to the Foundation. This includes related to the organisation and delivery of our many projects and in general administration and support.

We have an established pathway for interested young people to receive training and qualifications leading to employment opportunities with the Foundation and related companies.

Public benefit

The activities undertaken during the year, as described above, demonstrate how the charity has met the public benefit requirements.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Summary of main achievements

We have worked with a record number of educational establishments and young people over the period.

The period has also seen important new inclusion partnerships with Menphys and Vista for the less able.

We have significantly increased our engagement with the 3 universities, including expanding the opportunities for students to support the Foundation.

During the period, the Foundation increased its outreach through the National Citizens Service project but there were government delays in releasing the funding and in finalising project objectives, reducing the Foundations funding and the number of young people participating, as well as leading to significant inefficiencies.

During the period the Foundation completed its work as one of the top delivery agents of the national Sport England funded Ambassadors project by the Basketball Foundation.

The Ambassadors project led to a new Momentum project involving one of the Riders top players, engaging with young people about the common challenges they will face.

We have also continued our work on anti-knife crime and antisocial behaviour activities.

Progress towards objectives

Particularly with our inclusion work discussed above, our new initiatives with holiday food projects, and our increased engagement with students for training, volunteering and qualifications opportunities, we have materially expanded the footprint of the Foundation in its communities during the period.

Key performance indicators explaining output achieved by activities

For all our projects we maintain detailed records of the people we work with, and report the key metrics as dictated by the funders. Inevitably these vary project to project, but we have had consistently good to excellent feedback from all our stakeholders in the period.

Fundraising activities

The charity carried out only a few modest fundraising activities, such as a golf day.

FINANCIAL REVIEW

Financial review

The total income for the year was £2,244,943 (2022: £3,426,022) which, after deducting expenditure of £2,430,219 (2022: £3,003,923) resulted in net expenditure of £185,276 (2022: net income £422,009).

At 30 November 2023 the charity had total accumulated funds of £3,554,136 (2022: £3,739,412). Out of this, £90,829 (2022: £87,754) is held in restricted funds.

The trustees are satisfied with the financial position of the charity as shown in the financial statements.

Significant events that have affected performance during the period
The period was partly impacted by significant change in funding by Government of NCS leading to additional costs and reduced revenues.

The period was also characterised by labour shortages and increases in insurance, gas and electricity which has the largest impact on our residential property and on our subsidiary company which operates the arena. Mitigation actions were undertaken but were limited in their effectiveness.

Principle risks and uncertainties and summary of strategy for managing these
The cost-of-living crisis impacts the Foundation in many ways as is the case for other small businesses. Our staff who are on modest wages struggle to work as flexibly as in the past, and we have limited ability to increase prices for our services.

We will be reviewing all aspects of our business to reduce overheads in the 2025 financial year where possible and increase joint working with partners, where possible.

Factors likely to affect future performance
The impact of recent price rises across the board are taking some time to dissipate, and thus improved work processes will be key.

We also continue to bid for bigger public sector projects in partnership with others, although those are highly competitive.

Principle funding sources
The anticipated funding sources in the future are expected to bias to larger public sector grants. Securing these will need the Foundation to form the right partnerships.

Better planned use of the Arena through its subsidiary should also assist the Foundation to expand its footprint.

Reserves policy
The Foundation's policy on reserves is that sufficient reserves should be maintained to cover at least three months fixed operating costs.

FUTURE PLANS

Future plans including aims and activities planned to achieve them
We are undertaking a detailed review of our business to re-set our detailed objectives and delivery. This will include an aim to significantly improve utilization of our new, expanded venue and of our staff.

That review is anticipated to complete in 2025, having being delayed this year by the loss of experienced staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee.

The charity was incorporated on 27 June 2014 and adopted its current Memorandum and Articles of Association on 8 April 2015; it became a registered charity on 7 May 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Foundation has been established with trustees representing those involved with the running of the Leicester Riders Basketball Club, local businesses, local authority councillors and local education institutions.

We undertake a regular skills audit to ensure our Board is capable of responding to the ever-changing challenges of our communities, and the wider business environment. We are actively seeking greater diversity in our governance.

Our governance is currently being reviewed by BBL, on behalf of Sport England, in common with other BBL and WBBL clubs, to help guide our future direction.

Organisational structure and decision making

The charity is controlled by its Board of Trustees.

One of the trustees provides daily input to guide the management team on behalf of the Board, and to ensure there is close working with partners. The trustee is also involved in many discussions and meetings with external stakeholders. The Chairman also provides regular support and guidance to the General Manager.

Induction and Training of New Trustees

We have recently undertaken a review of key areas and intend to provide increased safeguarding training to a number of trustees in light of the importance of that function.

Key management remuneration

The remuneration arrangements of key personnel are agreed in consultation by a subgroup of the Board, including the two trustees who most closely interact with the Foundation team.

Related parties

There are two common members of the Boards of the related companies, who ensure there is close working and appropriate arrangements with related companies.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09106604 (England and Wales)

Registered Charity number

1161638

Registered office

Morningside Arena
12 Memory Lane
Leicester
Leicestershire
LE1 3UL

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees
K T Routledge
S R Mugglestone
R G Levenston (resigned 30.06.2024)
M T Ellis
Cllr A M D Clarke (resigned 24.06.2024)
S W Winfield
D Glover (resigned 16.09.2024)
Mrs T S Hallam (resigned 08.01.2025)
Ms D M Donnarumma Director (resigned 16.09.2024)
Mrs L Hathaway (appointed 25.1.2023)

Auditors
Torr Waterfield Limited
Statutory Auditor
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

Solicitors
Edward, Hands & Lewis Solicitors Ltd
299 Main Street
Bulwell
Nottingham
NG6 8ED

Bankers
National Westminster Bank
135 Bishopsgate
London
EC2M 3UR

Key Management Personnel
The Foundation has been led by General Manager Laura Shephard supported by key trustees, but Ms Shepherd left in December 2023 and a new General Manager has since been recruited to replace her.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Leicester Riders Foundation 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 which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Torr Waterfield Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 May 2025 and signed on its behalf by:

.....
K T Routledge - Trustee

Report of the Independent Auditors to the Members of Leicester Riders Foundation

Opinion

We have audited the financial statements of Leicester Riders Foundation ('the charitable company') and its subsidiary (the 'group') for the year ended 30 November 2023 which comprise the consolidated statement of financial activities (incorporating an income and expenditure account), consolidated and parent charitable company balance sheets, consolidated cash flow statement and notes to the consolidated cash flow statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) 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 group's and of the charitable company's affairs as at 30 November 2023 and the group's 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 Auditors' 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.

Material uncertainties relating to going concern

We draw attention to Note 2 in the financial statements, which indicates that the group incurred a net deficit of £185,276 during the year ended 30 November 2023 and, as of that date, the group had net current liabilities of £1,149,833. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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. Our evaluation of the trustees' assessment of the group's ability to continue to adopt the going concern basis of accounting included reviewing the group's latest position, agreements and correspondence from key lenders, and value of its assets, all of which enabled us to assess the trustees' assertion that the group continues to have the support of key lenders and there is no indication that financing facilities will be withdrawn.

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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 group and the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' 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 take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 directors are responsible for assessing the group's and 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

The capability to detect irregularities is based on the auditor identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, and then designing and performing audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

a) Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, the following approach was taken:
- Understanding the nature of the industry and sector, control environment and business performance;
- Consideration of the results of our enquiries of management and those charged with governance about their own identification and assessment of the risks of irregularities;
- Understanding the company's policies and procedures on compliance with laws and regulations and management of fraud risk, including documentation of instances of non-compliance of laws and regulations and instances of actual, suspected or alleged fraud;
- Consideration of matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- Understanding the legal and regulatory frameworks that the entity operates in through enquiry of management and those charged with governance and understanding its industry and sector. The key laws and regulations that were considered to have an effect on material amounts and disclosures in the financial statements included the Companies Act and tax legislation.

b) Audit response to risks identified

Based on this understanding, the following audit procedures were designed and performed to respond to the risks identified:
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations described as having a direct effect on the financial statement;
- Enquiring of management, those charged with governance and, where applicable, the entity's solicitors concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing minutes of meetings of those charged with governance and, where applicable, correspondence with regulators;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business;
- Communication of potential fraud risks to all engagement team members and remaining alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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 for the audit is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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.

Peter Morris FCA (Senior Statutory Auditor)
for and on behalf of Torr Waterfield Limited
Statutory Auditor
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

Date: 29 May 2025

Leicester Riders Foundation

Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 30 November 2023

	Notes	Unrestricted fund £	Restricted funds £	Year Ended 30.11.23 Total funds £	Period 1.6.21 to 30.11.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	36,220	93,132	129,352	743,803
Charitable activities	6				
Residential training schemes		-	211,423	211,423	82,707
Community projects		175,799	-	175,799	428,349
Fieldhouse		216,941	-	216,941	282,599
Other trading activities	4	1,426,272	-	1,426,272	1,686,296
Investment income	5	85,156	-	85,156	98,787
Other income	7	-	-	-	103,481
Total		1,940,388	304,555	2,244,943	3,426,022
EXPENDITURE ON					
Raising funds	8	1,641,684	-	1,641,684	2,080,979
Charitable activities	9				
Residential training schemes		4,539	129,462	134,001	87,361
Community projects		178,109	172,018	350,127	515,354
Fieldhouse		304,407	-	304,407	320,229
Total		2,128,739	301,480	2,430,219	3,003,923
NET INCOME/(EXPENDITURE)		(188,351)	3,075	(185,276)	422,099
Transfer between funds		-	-	-	-
Net movement in funds		(188,351)	3,075	(185,276)	422,099
RECONCILIATION OF FUNDS					
Total funds brought forward		3,651,658	87,754	3,739,412	3,317,313
TOTAL FUNDS CARRIED FORWARD		3,463,307	90,829	3,554,136	3,739,412

As permitted by Section 408 of the Companies Act 2006, the Statement of Financial Activities of the parent company is not presented as part of these financial statements.

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

Leicester Riders Foundation

Consolidated Balance Sheet
30 November 2023

	Notes	Unrestricted fund £	Restricted funds £	30.11.23 Total funds £	30.11.22 Total funds £
FIXED ASSETS					
Tangible fixed assets	15	7,206,888	-	7,206,888	6,944,273
CURRENT ASSETS					
Stock		15,000	-	15,000	16,250
Debtors	17	253,408	83,096	336,504	304,132
Cash at bank and in hand		30,915	23,202	54,117	148,169
		299,323	106,298	405,621	468,551
CREDITORS					
Amounts falling due within one year	18	(1,539,985)	(15,469)	(1,555,454)	(2,442,275)
NET CURRENT LIABILITIES		(1,240,662)	90,829	(1,149,833)	(1,973,724)
TOTAL ASSETS LESS CURRENT LIABILITIES		5,966,226	90,829	6,057,055	4,970,549
CREDITORS					
Amounts falling due after more than one year	19	(2,502,920)	-	(2,502,920)	(1,231,137)
NET ASSETS		3,463,307	90,829	3,554,136	3,739,412
FUNDS	23				
Unrestricted funds				3,463,307	3,651,658
Restricted funds				90,829	87,754
TOTAL FUNDS				3,554,136	3,739,412

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 May 2025 and were signed on its behalf by:

K T Routledge - Trustee

Leicester Riders Foundation

Company Balance Sheet
30 November 2023

	Notes	Unrestricted fund £	Restricted funds £	30.11.23 Total funds £	30.11.22 Total funds £
FIXED ASSETS					
Investments	16	1	-	1	1
CURRENT ASSETS					
Debtors	17	247,900	83,096	330,996	467,045
Cash at bank and in hand		-	23,202	23,202	82,322
		247,900	106,298	354,198	549,367
CREDITORS					
Amounts falling due within one year	18	(253,003)	(15,469)	(268,472)	(364,148)
NET CURRENT ASSETS		(5,103)	90,829	85,726	185,219
TOTAL ASSETS LESS CURRENT LIABILITIES		(5,103)	90,829	85,727	185,220
CREDITORS					
Amounts falling due after more than one year	19	(24,241)	-	(24,241)	(34,891)
NET ASSETS/(LIABILITIES)		(29,344)	90,829	61,486	150,329
FUNDS	23				
Unrestricted funds				(29,343)	120,975
Restricted funds				90,829	29,854
TOTAL FUNDS				61,486	150,329

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 May 2025 and were signed on its behalf by:

.....
K T Routledge - Trustee

Leicester Riders Foundation

Consolidated Cash Flow Statement for the Year Ended 30 November 2023

	Notes	Year Ended 30.11.23 £	Period 1.6.21 to 30.11.22 £
Cash flows from operating activities			
Cash generated from operations	1	338,055	2,015,777
Interest paid		(38,373)	(70,823)
Net cash (used in)/provided by operating activities		299,682	1,944,954
Cash flows from investing activities			
Purchase of tangible fixed assets		(393,733)	(2,023,817)
Finance income		1	23
Net cash (used in)/provided by financing activities		(393,732)	(2,023,794)
Cash flows from financing activities			
New loans in year		291,000	-
Loan and other repayments in year		(169,872)	(76,182)
Net cash (used in)/provided by financing activities		94,050	(76,182)
Change in cash and cash equivalents in the reporting period		27,078	(155,022)
Cash and cash equivalents at the beginning of the reporting period	2	19,814	174,836
Cash and cash equivalents at the end of the reporting period	2	46,892	19,814

Leicester Riders Foundation

Notes to the Consolidated Cash Flow Statement for the Year Ended 30 November 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 30.11.23 £	Period 1.6.21 to 30.11.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	(185,276)	422,099
Adjustments for:		
Finance income	(1)	(23)
Finance costs	38,373	70,823
Loss on disposal of fixed assets	-	6,995
Depreciation charges	131,119	196,422
(Increase)/decrease in stocks	1,250	(16,250)
(Increase)/decrease in debtors	(32,372)	(136,930)
Increase/(decrease) in creditors	384,962	1,472,641
Net cash (used in)/provided by operations	338,055	2,015,777

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	30.11.23 £	30.11.22 £
Cash in hand	4,872	4,148
Notice deposits (less than 3 months)	49,245	144,021
Overdrafts included in bank loans and overdrafts falling due within one year	(7,225)	(128,355)
Total cash and cash equivalents	46,892	19,814

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.12.22 £	Cash flow £	At 30.11.23 £
Net cash			
Cash at bank and in hand	148,169	(94,052)	54,117
Bank overdraft	(128,355)	121,130	(7,225)
	19,814	27,078	46,892
Debt			
Debts falling due within 1 year	(206,246)	(228,755)	(435,001)
Debts falling due after 1 year	(256,657)	(1,040,582)	(1,297,239)
	(462,903)	(1,269,337)	(1,732,240)
Total	(443,089)	(1,242,259)	(1,685,348)

1. STATUTORY INFORMATION

Leicester Riders Foundation is a private company, limited by guarantee, registered in England and Wales. The registered number and registered office address can be found in the Report of the Trustees.

The members, currently only the trustees, are liable to contribute an amount not exceeding £10 each towards the liabilities of the charity in the event of insolvency.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Going Concern
The group incurred a net deficit of £185,276 in the year ended 30 November 2023, however, it continues to maintain a healthy net asset balance of £3,554,136 as shown in the balance sheet on page 13.

Due to the nature of its business, the group is affected by volatility in income, which in turns creates challenges for short-term cash management as reflected by its net current liabilities of £1,149,833.

As at 30 November 2023, the group managed its financing requirements through a mixture of bank loans and overdrafts amounting to £289,092, other loans amounting to £1,450,373 and a loan from K T Routledge, trustee, amounting to £1,175,481. As of May 2025, the group's bank loans and overdrafts stand at £21,284, other loans total £1,921,731 and the loan from K T Routledge remains at £1,175,481.

The group has historically met its capital and interest repayments, and the trustees are satisfied that the group's latest financing position will enable it to continue meeting all obligations as they fall due. In line with this, the trustees' latest discussions with its lenders have raised no issues of concern.

The trustees concluded, based on the above, that uncertainties exist that cast some doubt on the group's ability to continue as a going concern and that, therefore, the group may be unable to realise its assets and discharge its liabilities in the normal course of business. However, the trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future and so continue to adopt the going concern basis of accounting in preparing the financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the yearend date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs
Expenditure incurred on support costs are allocated to activities based on management time spent. Remaining costs are allocated equally between charitable activities.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	-	1% on cost
Plant and machinery	-	20% on reducing balance
Fixtures and fittings	-	15% on reducing balance
Motor vehicles	-	25% on cost
Computer equipment	-	33% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods
Donated goods, facilities and services are recognised when the charity has control over the items, it is probable that economics benefits will flow to the charity and the value can be reliably measured.

If it is impractical to measure the fair value of goods donated for resale or if the costs of valuation outweigh the benefit to users of the accounts and the charity of this information, the donated goods are recognised when they are sold.

Government grants
Government grants are recognised in accordance with the performance model.

2. ACCOUNTING POLICIES - continued

Investments
Investments in subsidiary undertakings are recognised at cost.

Stocks
Stocks are valued at the lower of cost and estimated selling price less costs to sell on a first in first out basis.

Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective rate of interest method, less any impairment.

Creditors
Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. DONATIONS AND LEGACIES - GROUP

	Year Ended 30.11.23	Period 1.6.22 to 30.11.22
	£	£
Donations	39,220	14,113
Grants	90,132	729,690
	129,352	743,803

Government grants of £19,745 (2022: £8,137) are included within grants which are not subject to any conditions.

Grants received, included in the above, are as follows:

	Year Ended 30.11.23	Period 1.6.21 to 30.11.22
	£	£
Asian Sports Fund	1,700	-
BBC	500	19,600
Local Apprenticeship Programme	2,200	16,072
The Big Issue	-	12,000
Leicestershire County Council	19,745	8,137
Police and Crime Commissioner for Leicestershire	1,667	-
Barclays Community Aid	-	100,000
Mencap	5,900	1,525
Mighty Creative	500	24,756
Violence Reduction Network	-	35,000
National Lottery - I Will Fund	-	3,200
Sported Foundation	-	400
The Basketball Foundation	13,000	9,000
Streetgames	19,800	-
Mattioli Woods	-	500,000
Oadby	4,000	-
HOC	474	-
People	5,000	-
HAF	15,646	-
	90,132	729,690

4. OTHER TRADING ACTIVITIES - GROUP

	Year Ended 30.11.23	Period 1.6.21 to 30.11.22
	£	£
Court hire	564,966	678,843
Food and beverages	733,024	875,051
Arena sponsorship	36,200	45,000
Other income	29,810	10,507
Ticket agency fees	41,412	72,414
Fundraising events	5,860	844
Ticket sales	-	292
Sponsorships	15,000	4,200
Raffles	-	10
Sale of donated items	-	(865)
	1,426,272	1,686,296

5. INVESTMENT INCOME - GROUP

	Year Ended 30.11.23	Period 1.6.21 to 30.11.22
	£	£
Rents received	48,856	73,278
Solar feed income	36,299	25,486
Deposit account interest	1	23
	85,156	98,787

6. INCOME FROM CHARITABLE ACTIVITIES - GROUP

	Residential training schemes	Community projects	Fieldhouse	Year Ended 30.11.23 Total activities	Period 1.6.21 to 30.11.22 Total activities
	£	£	£	£	£
Student rent contributions	-	-	216,941	216,941	282,599
Coaching and classes	-	67,200	-	67,200	120,130
Contributions from attendees	9,106	-	-	9,106	3,000
Grants	202,317	-	-	202,317	285,025
Court Hire	-	3,625	-	3,625	2,530
Camps	-	51,758	-	51,758	75,704
Junior National League	-	53,216	-	53,216	24,667
	211,423	175,799	216,941	604,163	793,655

6. INCOME FROM CHARITABLE ACTIVITIES - GROUP - continued

Grants received, included in the above, are as follows:

	Year Ended 30.11.23	Period 1.6.21 to 30.11.22
	£	£
Ingeus	10,148	191,663
LCFC in the Community	-	13,655
Erasmus	105,279	79,707
Turing	86,890	-
	202,317	285,025

7. OTHER INCOME - GROUP

	Year Ended 30.11.23	Period 1.6.21 to 30.11.22
	£	£
Covid-19 Grants	-	95,024
Kick start Grants	-	6,874
Misc Income	-	1,583
	-	103,481

8. RAISING FUNDS - GROUP

Raising donations and legacies

	Year Ended 30.11.23	Period 1.6.21 to 30.11.22
	£	£
Sundries	-	324
Fundraising events	9,515	-
	9,515	324

Other trading activities:		
Purchases	580,871	750,691
Wages	321,059	467,764
Social security	36,459	40,283
Pensions	7,853	7,752
Other operating costs	487,825	561,041
Depreciation		
Leasehold property	73,155	81,827
Plant and machinery	8,168	6,734
Fixtures and fittings	34,242	70,327
Motor vehicles	-	-
Computer equipment	15,554	37,535
Loss on disposal of fixtures and fittings	-	6,995
Interest and finance charges	66,983	49,707
	1,632,169	2,080,655
	1,641,684	2,080,979

9. CHARITABLE ACTIVITIES COSTS - GROUP

	Direct Costs	Grant funding of activities (see note 10)	Support costs (see note 11)	Totals
	£	£	£	£
Residential training schemes	129,462	-	4,539	134,001
Community projects	139,126	-	211,001	350,127
Fieldhouse	243,210	-	61,197	304,407
	511,798	-	276,737	788,535

10. GRANTS PAYABLE - GROUP

	Year Ended 30.11.23	Period 1.6.21 to 30.11.22
	£	£
Community projects	-	8,100

The total grants paid to institutions during the period was as follows:

	Year Ended 30.11.23	Period 1.6.21 to 30.11.22
	£	£
Leicester Basketball Limited	-	8,100
	8,100	8,100

11. SUPPORT COSTS - GROUP

	Support team	Finance costs	Overheads	Governance costs	Totals
	£	£	£	£	£
Residential training schemes	-	(4,768)	5,474	3,833	4,539
Community projects	196,911	(14,304)	16,895	11,499	211,001
Fieldhouse	52,118	(9,537)	10,949	7,667	61,197
	249,029	(28,609)	33,318	22,999	276,737

11. SUPPORT COSTS – GROUP - continued

Activity	Basis of allocation
Support team	According to relevant proportion of time spent
Finance costs	According to relevant proportion of time spent
Overheads	According to relevant proportion of time spent
Governance costs	According to relevant proportion of time spent

12. NET INCOME/(EXPENDITURE) - GROUP

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 30.11.23	Period 1.6.21 to 30.11.22
	£	£
Auditors' remuneration	6,200	5,000

13. TRUSTEES' REMUNERATION AND BENEFITS - GROUP

There were no trustees' remuneration or other benefits for the period ended 30 November 2023 nor for the period ended 30 November 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 November 2023 nor for the period ended 30 November 2022.

14. STAFF COSTS - GROUP

	Year Ended 30.11.23	Period 1.6.21 to 30.11.22
	£	£
Wages and salaries	698,857	981,993
Social security costs	56,227	62,532
Other pension costs	13,374	11,658
	768,458	1,056,183

14. STAFF COSTS – GROUP - continued

The average monthly number of employees during the period was as follows:

	Year Ended 30.11.23	Period 1.6.21 to 30.11.22
Other trading activities	18	19
Residential training scheme	13	13
Support team	12	13
	43	45

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Year Ended 30.11.23	Period 1.6.21 to 30.11.22
	£	£
£60,001 - £70,000	0	1

The expense recognised in the statement of financial activities for defined contribution pension plans is £13,374. The expense is allocated between activities and funds on the basis of work performed by the employees across the categories.

Remuneration paid to key management personnel during the year was £36,388 (2022 - £47,760).

15. TANGIBLE FIXED ASSETS - GROUP

	Leasehold property £	Plant and machinery £	Fixtures and fittings £
COST OR VALUATION			
At 1 December 2022	6,995,397	31,307	639,372
Additions	336,508	28,372	-
Disposals	-	-	-
At 30 November 2023	7,331,905	59,679	639,372
DEPRECIATION			
At 1 December 2022	359,201	7,389	386,952
Charge for year	73,155	8,168	34,242
Eliminated on disposal	-	-	-
At 30 November 2023	432,356	15,557	421,194
NET BOOK VALUE			
At 30 November 2023	6,899,549	44,122	218,178
At 30 November 2022	6,636,196	23,918	252,420

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 December 2022	49,261	130,205	7,845,542
Additions	-	28,853	393,734
Disposals	-	-	-
At 30 November 2023	49,261	159,058	8,239,276
DEPRECIATION			
At 1 December 2022	49,261	98,466	901,269
Charge for year	-	15,554	131,119
Eliminated on disposal	-	-	-
At 30 November 2023	49,261	114,020	1,032,388
NET BOOK VALUE			
At 30 November 2023	-	45,038	7,206,888
At 30 November 2022	-	31,739	6,944,273

The Leasehold property has been pledged as security

16. FIXED ASSET INVESTMENTS - COMPANY

	Shares in group undertakings £
COST	
At 1 December 2022 and 30 November 2023	1
NET BOOK VALUE	
At 30 November 2023	1
At 30 November 2022	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Leicester Community Sports Arena Limited
Registered office: 31 Charter Street, Leicester LE1 3UD
Nature of business: Operation of a sports arena

Class of share:	% holding
Ordinary	100

	30.11.23 £	30.11.22 £
Assets	7,376,657	7,081,884
Liabilities	3,884,005	3,492,800
Capital and reserves	3,492,652	3,589,084
Turnover and other operating income	1,569,067	2,478,408
Expenditure	1,665,499	2,112,084
Profit/(loss)	(96,432)	366,334

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - COMPANY

	30.11.23 £	30.11.22 £
Trade debtors	45,507	26,624
Amounts owed by group undertakings	118,347	276,327
Other debtors	166,786	156,051
Prepayments and accrued income	357	8,043
	330,996	467,045

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - GROUP

	30.11.23 £	30.11.22 £
Trade debtors	53,746	67,035
VAT	-	63,387
Other debtors	274,403	158,268
Prepayments and accrued income	8,355	15,442
	336,504	304,132

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - COMPANY

	30.11.23	30.11.22
	£	£
Bank loans and overdrafts (see note 20)	17,248	77,083
Other loans (see note 20)	60,200	137,629
Trade creditors	74,073	14,074
Social security and other taxes	63,439	58,360
Other creditors	1,096	11,372
Rent deposits	8,250	8,250
Accruals and deferred income	44,166	57,380
	268,472	364,148

Accruals and deferred income includes deferred income of £32,367 (2022 - £55,640).

Deferred income includes grants received in advance of achieving performance related conditions of £15,469 (2022 - £41,318).

The remaining deferred income consists of income received for delivering services that take place following the year end.

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - GROUP

	30.11.23	30.11.22
	£	£
Bank loans and overdrafts (see note 20)	181,430	168,332
Other loans (see note 20)	260,796	166,269
Trade creditors	530,138	1,570,975
Social security and other taxes	191,381	180,173
VAT	101,060	-
Other creditors	218,141	270,804
Rent deposits	8,250	8,250
Accruals and deferred income	64,258	77,472
	1,555,454	2,442,275

Accruals and deferred income include deferred income of £32,367 (2022 - £55,640).

Deferred income includes grants received in advance of achieving performance related conditions of £15,469 (2022 - £41,318).

The remaining deferred income consists of income received for delivering services that take place following the year end.

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - COMPANY

	30.11.23	30.11.22
	£	£
Bank loans (see note 20)	24,241	34,891
	24,241	34,891

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - GROUP

	30.11.23	30.11.22
	£	£
Bank loans (see note 20)	107,662	111,275
Other loans (see note 20)	1,189,577	145,382
Other creditors	1,205,681	974,480
	2,502,920	1,231,137
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans	603,817	30,827
	603,817	30,827

Included in other creditors are loans totalling £1,205,681 (2022: £974,480) which are interest free and repayable with a minimum of 53 weeks' notice.

20. LOANS - COMPANY

An analysis of the maturity of loans is given below:

	30.11.23	30.11.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	7,224	67,306
Bank loans	10,024	9,777
Other loans	60,200	137,629
	77,448	214,712
Amounts falling between one and two years:		
Bank loans - 1-2 years	10,277	10,024
Other loans - Repayable in 1-2 years	-	-
	10,277	10,024
Amounts falling due between two and five years:		
Bank loans - 2-5 years	13,964	24,867

20. LOANS - GROUP

An analysis of the maturity of loans is given below:

	30.11.23 £	30.11.22 £
Amounts falling due within one year on demand:		
Bank overdrafts	7,225	128,355
Bank loans	174,205	39,977
Other loans	260,796	166,269
	442,226	334,601
Amounts falling between one and two years:		
Bank loans - 1-2 years	70,677	40,224
Other loans - Repayable in 1-2 years	146,440	28,639
	217,117	68,863
Amounts falling due between two and five years:		
Bank loans – 2-5 years	36,985	71,051
Other loans - Repayable in 2-5 years	439,320	85,916
	476,305	156,967
Amounts falling due in more than 5 years:		
Other loans	603,817	30,827
	603,187	30,827

21. SECURED DEBTS – GROUP

The following secured debts are included within creditors:

	30.11.23 £	30.11.22 £
Other loans	68,288	174,021
	68,288	174,021

The Other loans are secured by a fixed charge over the leasehold property and a floating charge over all other assets.

22. OTHER FINANCIAL COMMITMENTS - GROUP

The company has a financial commitment, not included in the balance sheet, of £4,740,000 (2022: £4,780,000).

This represents the ground rent payable, at £40,000 per year, under a lease which expires on 3 December 2140.

23. MOVEMENT IN FUNDS - COMPANY

	At 1.12.22 £	Prior year adjustment £	Net movement in funds £	At 30.11.23 £
Unrestricted funds				
General fund	120,975	-	(150,318)	(29,343)
Restricted funds				
BBC Children in Need	-	-	1,000	1,000
National Citizen Service	12,149	-	15,339	27,488
Coach Core	6,375	-	(6,375)	-
European Social Fund	11,330	-	(11,330)	-
Carry a Basketball not a Blade	-	-	1,500	1,500
Tackling Inequalities	-	-	3,400	3,400
National Lottery	-	-	1,700	1,700
Sport England	-	-	2,500	2,500
Big Issue	-	-	5,000	5,000
Mighty Creative	-	-	13,000	13,000
Mencap	-	-	1,975	1,975
LCC	-	-	7,758	7,758
Erasmus	-	-	1,500	1,500
Streetgames	-	-	13,860	13,860
Ingeus	-	-	10,148	10,148
	29,854	-	60,975	90,829
TOTAL FUNDS	150,329	-	(89,343)	61,486

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	500,246	(592,664)	(92,418)
Restricted funds			
Erasmus	113,287	(111,787)	1,500
Street games	19,800	(5,940)	13,860
BBC Children in Need	500	-	500
National Citizen Service	-	(14,661)	(14,661)
Coach Core	-	(6,375)	(6,375)
European Social Fund	-	(11,330)	(11,330)
Tackling Inequalities Fund	1,700	-	1,700
Hardship Fund 2022/23	3,000	(3,000)	-
Mighty Creative	500	(500)	-
Apprenticeship	2,200	(2,200)	-
Mencap	5,900	(4,425)	1,475
British Basketball League	13,000	(13,000)	-
Turing Florida	87,987	(87,987)	-
Oadby & Wigston Borough Council	4,000	(4,000)	-
Leicestershire Police – Hoops	1,667	(1,667)	-
House of Commons	474	(474)	-
Leicester City in the Community	19,745	(19,745)	-
People in Development	5,000	(5,000)	-
LCC	15,646	(9,388)	6,258
Ingeus	10,148	-	10,148
	304,554	(301,479)	3,075
TOTAL FUNDS	804,800	(894,143)	(89,343)

23. MOVEMENT IN FUNDS – COMPANY - continued

Comparatives for movement in funds

	At 1.6.21 £	Prior year adjustment £	Net movement in funds £	At 30.11.22 £
Unrestricted funds				
General fund	35,918	(20,608)	105,165	120,475
Restricted funds				
Erasmus	(2,900)	-	2,900	-
BBC Children in Need		7,300	(7,300)	-
National Citizen Service	12,149	-	-	12,149
Coach Core	6,375	-	-	6,375
European Social Fund	11,330	-	-	11,330
Carry a Basketball not a Blade	-	17,000	(17,000)	-
Tacking Inequalities Fund	-	8,300	(8,300)	-
National Lottery	-	9,700	(9,700)	-
Sport England	-	10,000	(10,000)	-
	26,954	52,300	(49,400)	29,254
TOTAL FUNDS	62,872	31,692	55,765	150,329

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	708,728	(603,563)	105,165
Restricted funds			
Erasmus	79,707	(76,807)	2,900
BBC Children in Need	19,600	(26,900)	(7,300)
National Citizen Service	191,663	(191,663)	-
Carry a Basketball not a Blade	-	(17,000)	(17,000)
Tackling Inequalities Fund	-	(8,300)	(8,300)
National Lottery	-	(9,700)	(9,700)
I Will Fund	3,200	(3,200)	-
Sport England	-	(10,000)	(10,000)
Big Issue	12,000	(12,000)	-
1967 Club	8,100	(8,100)	-
Hardship Fund	4,000	(4,000)	-
Mighty Creative	24,756	(24,756)	-
Apprenticeship	16,072	(16,072)	-
Mencap	1,525	(1,525)	-
Violence Reduction	35,000	(35,000)	-
LCFC	1,500	(1,500)	-
United Leicester	12,155	(12,155)	-
British Basketball League	9,000	(9,000)	-
LCC	8,137	(8,137)	-
Mattioli Courts	500,000	(500,000)	-
	926,415	(975,815)	(49,400)
TOTAL FUNDS	1,635,143	(1,579,378)	55,765

23. MOVEMENT IN FUNDS – GROUP

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	3,651,658	(188,351)	3,463,307
Restricted funds			
BBC Children in Need	500	500	1,000
National Citizen Service	42,149	(14,661)	27,488
Coach Core	6,375	(6,375)	-
European Social Fund	11,330	(11,330)	-
Carry a Basketball not a Blade	1,500	-	1,500
Tackling Inequalities	1,700	(1,700)	3,400
National Lottery	1,700	-	1,700
Sport England	2,500	-	2,500
Big Issue	5,000	-	5,000
Mighty Creative	13,000	-	13,000
Mencap	500	1,475	1,975
LCC	1,500	6,258	7,758
Erasmus	-	1,500	1,500
Streetgames	-	13,860	13,860
Ingeus	-	10,148	10,148
	87,754	3,075	90,829
TOTAL FUNDS	3,739,412	(185,276)	3,554,136

23. MOVEMENT IN FUNDS – GROUP - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,940,388	(2,128,739)	(188,351)
Restricted funds			
Erasmus	113,287	(111,787)	1,500
Streetgames	19,800	(5,940)	13,860
BBC Children in Need	500	-	500
National Citizen Service	-	(14,661)	(14,661)
Coach Core	-	(6,375)	(6,375)
European Social Fund	-	(11,330)	(11,330)
Tacking Inequalities Fund	1,700	-	1,700
Hardship Fund 2022/23	3,000	(3,000)	-
Mighty Creative	500	(500)	-
Apprenticeship	2,200	(2,200)	-
Mencap	5,900	(4,425)	1,475
British Basketball League	13,000	(13,000)	-
Turing Florida	87,988	(87,988)	-
Oadby & Wigston Borough Council	4,000	(4,000)	-
Leicestershire Police	1,667	(1,667)	-
House of Commons	474	(474)	-
Leicester City in the Community	19,745	(19,745)	-
People in Development	5,000	(5,000)	-
LCC	15,646	(9,388)	6,258
Ingeus	10,148	-	10,148
	304,554	(301,480)	3,075
TOTAL FUNDS	2,244,942	(2,430,219)	(185,276)

23. MOVEMENT IN FUNDS – GROUP - continued

Comparatives for movement in funds

	At 1.12.21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 30.11.22 £
Unrestricted funds					
General fund	3,258,667	(20,608)	(86,401)	500,000	3,651,658
Restricted funds					
Erasmus	(2,900)	-	2,900	-	-
BBC Children in Need	-	7,300	(6,800)	-	500
National Citizen Service	12,149	-	30,000	-	42,149
Coach Core	6,375	-	-	-	6,375
European Social Fund	11,330	-	-	-	11,330
Carry a Basketball not a Blade	-	17,000	(15,500)	-	1,500
Tackling Inequalities	-	8,300	(6,600)	-	1,700
National Lottery	-	9,700	(8,000)	-	1,700
Sport England	-	10,000	(7,500)	-	2,500
Big Issue	-	-	5,000	-	5,000
Mighty Creative	-	-	13,000	-	13,000
Mencap	-	-	500	-	500
LCC	-	-	1,500	-	1,500
Mattioli Courts	-	-	500,000	(500,000)	-
	26,954	52,300	508,500	-	87,754
TOTAL FUNDS	3,285,621	31,692	422,099	-	3,739,412

23. MOVEMENT IN FUNDS – GROUP - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,499,607	(2,586,008)	(86,401)
Restricted funds			
Erasmus	79,707	(76,807)	2,900
BBC Children in Need	19,600	(26,400)	(6,800)
National Citizen Service	191,663	(161,663)	30,000
Carry a Basketball not a Blade	-	(15,500)	(15,500)
Tacking Inequalities Fund	-	(6,600)	(6,600)
National Lottery		(8,000)	(8,000)
I will Fund	3,200	(3,200)	-
Sport England	-	(7,500)	(7,500)
Big Issue	12,000	(7,000)	5,000
1967 Club	8,100	(8,100)	-
Hardship Fund 2022/23	4,000	(4,000)	-
Mighty Creative	24,756	(11,756)	13,000
Apprenticeship	16,072	(16,072)	-
Mencap	1,525	(1,025)	500
Violence Reduction	35,000	(35,000)	-
LCFC	1,500	(1,500)	-
United Leicester	12,155	(12,155)	-
British Basketball League	9,000	(9,000)	-
LCC	8,137	(6,637)	1,500
Mattioli Courts	500,000	-	500,000
	926,415	(417,915)	508,500
TOTAL FUNDS	3,426,022	(3,003,923)	422,099

23. MOVEMENT IN FUNDS

Details of Restricted funds

Street games
Street Games are a national charity that secures funding to promote physical activity amongst disadvantaged communities. It used the Foundation to address delivery commitments they made in Leicester.

Tackling Inequalities Fund
This is a fund particularly basically targeting minority groups, in this case to provide a social session where South Asian women meet together and play some basketball uncovered and feel safe to do so.

Apprenticeship
Funding provided by a training partner to take on full-time apprentice to gain a qualification as a Community Activator Coach Apprentice L2.

Turing Florida
Turing is replacement for Erasmus programme funding after UK left the European Union. It allows young athletes to go abroad and play sport with other youngsters and share cultures and experiences.

Oadby & Wigston Borough Council
Foundation staff provide activities in basketball for young people identified by the District Council on weekly basis, as part of the Foundation's Positive Futures programme.

Leicestershire Police
Police identified a number of challenged groups of youth for the Foundation to provide diversionary activities using basketball as the main activity but with other learning opportunities including interactions with players.

House of Commons
Funded trip for young people involved in Foundation's programmes to visit the Houses of Parliament

People in development
This project provides positive activities and sporting opportunities using basketball to promote health, wellbeing and education opportunities and physical activity, as well as community engagement and cohesion.

Erasmus
European Union funded programme to allow young athletes to experience other cultures.

BBC Children in Need
A project to help disabled children and young people in Leicester to have improved health and well-being.

National Citizen Service
A Government scheme targeted at students to undertake community engagement activities to build understanding of their responsibilities as citizens.

Coach Core
Apprenticeship scheme with councils and Leicestershire & Rutland Sport.

European Social Fund
A project to facilitate upward social mobility for disadvantaged young people from deprived areas of Leicester through supporting them to get and retain meaningful employment.

Big Issue
The Big Issue charity have provided several grants and loans to specifically address the Foundations' recovery from Covid. That has allowed the Foundation to invest in infrastructure and business processes, including marketing, to help build resources and to assist in the Foundation responding to other external grant opportunities.

Mighty Creative
This project was funded by national government to aid in the recovery of specified communities from Covid. It provided funding to specific cities via a London creative agency to engage young people in sport and culture activities, including rewarding them for reengagement and the most creative initiatives. The Morningside Arena and the Foundation was a key centre for this project in Leicester.

LCFC
Leicester City in the Community have provided funding for the Leicester Riders Foundation to support their delivery of their Kicks project, funding by the Premier League Foundation.

Mencap
Mencap is a charity supporting those with a learning disability. The Foundation has set up a number of sessions specifically for those young people which have proved immensely popular with the young people and their parents. The sessions are going to be expanded in terms of frequency and scope.

Vista
Vista is a charity supporting those with site loss. The Foundation has set up a number of sessions at the Arena specifically for those young people which were very popular with the young people.

United Leicester
UL is a partnership with Leicester City in the Community, Leicester Tigers Foundation and the community arm of Leicestershire County Cricket. We have secured a number of small grants from the Premier League Foundation, the NHS and from Everards charity to undertake activities with young people.

Ambassadors Project
This Project uses professional BBL Players to inspire young people to overcome their challenges and use education as opportunity for growth, via talks to schools' assemblies. It is called the Ambassadors project and is funded by Sport England via the Basketball Foundation, administered and managed by the BBL.

LCC
This contract is to provide holiday activity camps alongside food provision for the most disadvantaged young people who qualify for free school meals. A similar contract has recently been won for the County Council.

Hardship Fund
Our Foundation is accessed by some of the most disadvantaged communities in Leicester and Leicestershire. Some of the young people can afford only a small or no contribution to running costs and may not have access to suitable footwear. We have set up a number of funding initiatives to provide services to these young people at no cost and to provide donated materials, including playing boots.

24. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the period, the charity made loan advances of £10,499 to Leicester Basketball Limited, a company controlled by two of the trustees. The total balance outstanding is £166,241 (2022: £155,742). This loan is interest free and repayable on demand.

Included within other creditors due in more than 1 year is a loan of £1,175,481 (2022: £974,481) owed to K T Routledge, a trustee of Leicester Riders Foundation and a director of Leicester Community Sports Arena Limited. The loan is interest free and repayable with a minimum of 53 weeks' notice.

LEICESTER RIDERS FOUNDATION

England & Wales - Charity number 1161638

Accounts

REGISTERED COMPANY NUMBER: 09106604 (England and Wales)
REGISTERED CHARITY NUMBER: 1161638

Report of the Trustees and

Audited Consolidated Financial Statements

for the Period 1 June 2021 to 30 November 2022

for

Leicester Riders Foundation

Leicester Riders Foundation

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for the Period 1 June 2021 to 30 November 2022

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Leicester Riders Foundation

Report of the Trustees
for the Period 1 June 2021 to 30 November 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 June 2021 to 30 November 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Foundation has the following objectives:

1. To promote community participation in sport and recreation by provision of services and facilities to improve people's health.

2. To further or benefit people without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the people and organisations in a common effort to advance education and to provide facilities, in the interests of social welfare, for recreation and leisure time occupation with the objective of improving the conditions of life of those people.

3. For the public benefit to promote education (including social and physical training) of people in such ways as the charity sees fit.

4. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. For clarity, 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community.

5. To promote equality and diversity for the public benefit by promoting activities to foster understanding between peoples of diverse backgrounds.

The aims of the Foundation are entirely consistent with the objectives described above.

Main activities

The charity is involved in a wide range of activities which include providing basketball playing opportunities to boys and girls of all ages and abilities, providing coaching to schools and universities, and delivering a wide range of projects, including to support the most disadvantaged in our community.

We work in partnership with the education sector, the local authorities, the Police and the Police & Crime Commissioner, the NHS, other sporting charities of the professional sporting clubs, as well as a range of public and third sector organisations.

While using physical activity to improve people's lives is at the core of much of the Foundation's activities, we are also involved in addressing mental health, anti-social behaviour, improving life skills, creating employment opportunities and running apprenticeship schemes. We work as well with the less able in our communities, developing bespoke programmes and projects.

We also run a residential facility in Loughborough for young people and provide scholarships and support to disadvantaged young people.

Strategies

The charity works in partnership with a wide range of organisations to deliver its charitable Objects in the most efficient and most effective ways. This includes local schools, colleges and universities but, also, we work in partnership under the United Leicester umbrella, involving the charitable arms of LCFC, Leicester Tigers and Leicestershire County Cricket Club.

We take particular advantage of the brand and reach of the Leicester Riders, one of the top male and female professional basketball clubs in the UK, to maximise our positive impact in the local communities we serve.

OBJECTIVES AND ACTIVITIES

Criteria used to Measure Success

The charity focuses on improving physical and mental wellbeing of all the people we serve by targeted and well researched interventions, working with key players in each sector we serve.

The charity also aims to maximise the potential of all the young people we work with.

Significant activities

The Foundation secures grants and donations to deliver its community activities.

Other Foundation activities are part funded by the participants and/ or the education sector.

The Foundation runs a residential property to support its education and training delivery in Loughborough.

The Foundation's subsidiary undertaking, Leicester Community Sports Arena Limited, has constructed and manages the operation of a purpose built sports arena in Leicester. In 2022 the Arena built a 1200m2, £2.5m, 2 ball court extension.

Significance of volunteers

A number of the young people we engage with, and their parents, provide support and volunteering to the Foundation. This includes related to the organisation and delivery of our many projects and in general administration and support.

We have an established pathway for interested young people to receive training and qualifications leading to employment opportunities with the Foundation and related companies.

Public benefit

The activities undertaken during the year, as described above, demonstrate how the charity has met the public benefit requirements.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Summary of main achievements

We have worked with a record number of educational establishments and young people over the period.

The period has also seen important new inclusion partnerships with Menphys and Vista for the less able.

We have significantly increased our engagement with the 3 universities, including expanding the opportunities for students to support the Foundation.

During the period, the Foundation increased its outreach through the National Citizens Service project with record numbers of young people participating.

During the period the Foundation was one of the top delivery agents of the national Sport England funded Ambassadors project by the Basketball Foundation.

The Ambassadors project led to a new Momentum project involving one of the Riders top players, engaging with young people about the common challenges they will face.

We have also expanded our work on anti-knife crime and antisocial behaviour activities, leading the Police to confirm significant reductions.

Progress towards objectives

Particularly with our inclusion work discussed above, our new initiatives with holiday food projects, and our increased engagement with students for training, volunteering and qualifications opportunities, we have materially expanded the footprint of the Foundation in its communities during the period.

Key performance indicators explaining output achieved by activities

For all our projects we maintain detailed records of the people we work with, and report the key metrics as dictated by the funders. Inevitably these vary project to project, but we have had consistently good to excellent feedback from all our stakeholders in the period.

Fundraising activities

The charity carried out only a few modest fundraising activities, such as a golf day.

FINANCIAL REVIEW

Financial review

The trustees are satisfied with the financial position of the charity as shown in the attached financial statements.

Significant events that have affected performance during the period

The period was partly impacted by the continued effect of Covid which had some influence on how/ when we delivered our projects and leading to additional costs. By the end of the period these impacts were minimal.

The period was also characterised by significantly increased labour costs and shortages and increases in insurance, gas and electricity which has the largest impact on our residential property and on our subsidiary company which operates the arena. Mitigation actions were undertaken but were limited in their effectiveness.

We also will be affected by where the Government goes with the NCS project - we anticipate much reduced investment by HMG in this project in future.

Principle risks and uncertainties and summary of strategy for managing these

The cost-of-living crisis impacts the Foundation in many ways as is the case for other small businesses. Our staff who are on modest wages struggle to work as flexibly as in the past, and we have limited ability to increase prices for our services.

We will be reviewing all aspects of our business to reduce overheads where possible and increase joint working with partners.

Factors likely to affect future performance

The impact of recent price rises across the board are anticipated to take some time to dissipate, and thus improved work processes will be key. We are also looking to diversify somewhat by launching a new partnership with Brooksby Melton College.

We also plan to bid for much bigger public sector projects in partnership with others.

Principle funding sources

The anticipated funding sources in the future are expected to bias to larger public sector grants. Securing these will need the Foundation to form the right partnerships.

Better planned use of the Arena through its subsidiary should also assist the Foundation to expand its footprint.

Reserves policy

The Foundation's policy on reserves is that sufficient reserves should be maintained to cover at least three months fixed operating costs.

FUTURE PLANS

Future plans including aims and activities planned to achieve them

We are undertaking a detailed review of our Business Plan to re-set our detailed objectives and delivery. This will include an aim to significantly improve utilization of our new, expanded venue and of our staff.

That review is anticipated to complete in third quarter 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee.

The charity was incorporated on 27 June 2014 and adopted its current Memorandum and Articles of Association on 8 April 2015; it became a registered charity on 7 May 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Foundation has been established with trustees representing those involved with the running of the Leicester Riders Basketball Club, local businesses, local authority councillors and local education institutions.

We undertake a regular skills audit to ensure our Board is capable of responding to the ever-changing challenges of our communities, and the wider business environment. We are actively seeking greater diversity in our governance.

Our governance is currently being reviewed by BBL, on behalf of Sport England, in common with other BBL and WBBL clubs, to help guide our future direction.

Organisational structure and decision making

The charity is controlled by its Board of Trustees.

One of the trustees provides daily input to guide the management team on behalf of the Board, and to ensure there is close working with partners. The trustee is also involved in many discussions and meetings with external stakeholders. The Chairman also provides regular support and guidance to the General Manager.

Induction and Training of New Trustees

We have recently undertaken a review of key areas and intend to provide increased safeguarding training to a number of trustees in light of the importance of that function.

Key management remuneration

The remuneration arrangements of key personnel are agreed in consultation by a subgroup of the Board, including the two trustees who most closely interact with the Foundation team.

Related parties

There are two common members of the Boards of the related companies, who ensure there is close working and appropriate arrangements with related companies. One of those members is an accountant, and the companies share common internal financial resources, and secure external accounting support and advice from Torr Waterfield.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09106604 (England and Wales)

Registered Charity number

1161638

Registered office

Morningside Arena
12 Memory Lane
Leicester
Leicestershire
LE1 3UL

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees
K T Routledge
S R Mugglestone
R G Levenston
M T Ellis
Cllr A M D Clarke
S Ismail (resigned 30.6.22)
S W Winfield
D Glover
Mrs T S Hallam
Ms D M Donnarumma Director (appointed 4.7.22)
Mrs L Hathaway (appointed 25.1.23)

Auditors
Torr Waterfield Limited
Statutory Auditor
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

Solicitors
Edward, Hands & Lewis Solicitors Ltd
299 Main Street
Bulwell
Nottingham
NG6 8ED

Bankers
National Westminster Bank
135 Bishopsgate
London
EC2M 3UR

Key Management Personnel
The Foundation is led by General Manager Laura Shephard supported by key trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Leicester Riders Foundation 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 which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Torr Waterfield Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....
K T Routledge - Trustee

Report of the Independent Auditors to the Members of Leicester Riders Foundation

Opinion
We have audited the financial statements of Leicester Riders Foundation (the 'charitable company') for the period ended 30 November 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 November 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud
The capability to detect irregularities is based on the auditor identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, and then designing and performing audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

a) Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, the following approach was taken:
- Understanding the nature of the industry and sector, control environment and business performance;
- Consideration of the results of our enquiries of management and those charged with governance about their own identification and assessment of the risks of irregularities;
- Understanding the company's policies and procedures on compliance with laws and regulations and management of fraud risk, including documentation of instances of non-compliance of laws and regulations and instances of actual, suspected or alleged fraud;
- Consideration of matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- Understanding the legal and regulatory frameworks that the company operates in through enquiry of management and those charged with governance and understanding the company's industry and sector. The key laws and regulations that were considered to have an effect on material amounts and disclosures in the financial statements included the Companies Act and tax legislation.

b) Audit response to risks identified

Based on this understanding, the following audit procedures were designed and performed to respond to the risks identified:
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, those charged with governance and, where applicable, the company's solicitors concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing minutes of meetings of those charged with governance and, where applicable, correspondence with regulators;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business;
- Communication of potential fraud risks to all engagement team members and remaining alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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.

Report of the Independent Auditors to the Members of Leicester Riders Foundation

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other matters
In the prior year the trustees took advantage of Section 477 of the Companies Act 2006 for the financial statements not to be audited. As a result, the comparatives shown in these financial statements are not audited.

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 auditors' 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.

Peter Morris FCA (Senior Statutory Auditor)
for and on behalf of Torr Waterfield Limited
Statutory Auditor
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

Date: .....

Leicester Riders Foundation

Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Period 1 June 2021 to 30 November 2022

	Notes	Unrestricted fund	Restricted funds	Period 1.6.21 to 30.11.22 Total funds	Year Ended 31.5.21 Total funds as restated
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	102,413	641,390	743,803	148,096
Charitable activities	6				
Residential training schemes		3,000	79,707	82,707	-
Community projects		223,031	205,318	428,349	62,237
Fieldhouse		282,599	-	282,599	129,805
Other trading activities	4	1,686,296	-	1,686,296	137,246
Investment income	5	98,787	-	98,787	74,413
Other income	7	103,481	-	103,481	399,309
Total		2,499,607	926,415	3,426,022	951,106
EXPENDITURE ON					
Raising funds	8	2,080,979	-	2,080,979	617,592
Charitable activities	9				
Residential training schemes		10,554	76,807	87,361	78,576
Community projects		174,246	341,108	515,354	121,395
Fieldhouse		320,229	-	320,229	206,466
Total		2,586,008	417,915	3,003,923	1,024,029
NET INCOME/(EXPENDITURE)		(86,401)	508,500	422,099	(72,923)
Transfer between funds		500,000	(500,000)	-	-
Net movement in funds		413,599	8,500	422,099	(72,923)
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		3,258,667	26,954	3,285,621	3,399,540
Prior year adjustment	15	(20,608)	52,300	31,692	(9,304)
As restated		3,238,059	79,254	3,317,313	3,390,236
TOTAL FUNDS CARRIED FORWARD		3,651,658	87,754	3,739,412	3,317,313

As permitted by Section 408 of the Companies Act 2006, the Statement of Financial Activities of the parent company is not presented as part of these financial statements.

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

Leicester Riders Foundation

Consolidated Balance Sheet
30 November 2022

	Notes	Unrestricted fund £	Restricted funds £	30.11.22 Total funds £	31.5.21 Total funds as restated £
FIXED ASSETS					
Tangible fixed assets	16	6,944,273	-	6,944,273	5,123,873
CURRENT ASSETS					
Stock		16,250	-	16,250	-
Debtors	18	304,132	-	304,132	167,202
Cash at bank and in hand		8,949	139,220	148,169	177,736
		329,331	139,220	468,551	344,938
CREDITORS					
Amounts falling due within one year	19	(2,390,809)	(51,466)	(2,442,275)	(853,998)
NET CURRENT LIABILITIES		(2,061,478)	87,754	(1,973,724)	(509,060)
TOTAL ASSETS LESS CURRENT LIABILITIES		4,882,795	87,754	4,970,549	4,614,813
CREDITORS					
Amounts falling due after more than one year	20	(1,231,137)	-	(1,231,137)	(1,297,501)
NET ASSETS		3,651,658	87,754	3,739,412	3,317,312
FUNDS	24				
Unrestricted funds				3,651,658	3,238,059
Restricted funds				87,754	79,254
TOTAL FUNDS				3,739,412	3,317,313

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
K T Routledge - Trustee

Leicester Riders Foundation

Company Balance Sheet
30 November 2022

	Notes	Unrestricted fund £	Restricted funds £	30.11.22 Total funds £	31.5.21 Total funds as restated £
FIXED ASSETS					
Investments	17	1	-	1	1
CURRENT ASSETS					
Debtors	18	467,045	-	467,045	354,676
Cash at bank and in hand		1,002	81,320	82,322	136,077
		468,047	81,320	549,367	490,753
CREDITORS					
Amounts falling due within one year	19	(312,182)	(51,466)	(364,148)	(348,197)
NET CURRENT ASSETS		155,865	29,854	185,219	142,556
TOTAL ASSETS LESS CURRENT LIABILITIES		155,866	29,854	185,220	142,557
CREDITORS					
Amounts falling due after more than one year	20	(34,891)	-	(34,891)	(47,993)
NET ASSETS		120,975	29,854	150,329	94,564
FUNDS	24				
Unrestricted funds				120,975	15,310
Restricted funds				29,854	79,254
TOTAL FUNDS				150,329	94,564

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
K T Routledge - Trustee

Leicester Riders Foundation

Consolidated Cash Flow Statement
for the Period 1 June 2021 to 30 November 2022

	Notes	Period 1.6.21 to 30.11.22 £	Year Ended 31.5.21 as restated £
Cash flows from operating activities			
Cash generated from operations	1	2,015,777	(93,943)
Interest paid		(70,823)	(24,850)
Net cash (used in)/provided by operating activities		1,944,954	(118,793)
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,023,817)	(77,097)
Finance income		23	-
Net cash (used in)/provided by financing activities		(2,023,794)	(77,097)
Cash flows from financing activities			
New loans in year		-	322,572
Loan repayments in year		(18,973)	-
HP repayments in year		(57,209)	(74,336)
Net cash (used in)/provided by financing activities		(76,182)	248,236
Change in cash and cash equivalents in the reporting period		(155,022)	52,346
Cash and cash equivalents at the beginning of the reporting period	2	174,836	122,490
Cash and cash equivalents at the end of the reporting period	2	19,814	174,836

Leicester Riders Foundation

Notes to the Consolidated Cash Flow Statement for the Period 1 June 2021 to 30 November 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	422,099	(72,923)
Adjustments for:		
Finance income	(23)	-
Finance costs	70,823	24,850
Loss on disposal of fixed assets	6,995	-
Depreciation charges	196,422	114,209
Increase in stocks	(16,250)	-
(Increase)/decrease in debtors	(136,930)	59,731
Increase/(decrease) in creditors	1,472,641	(219,810)
Net cash (used in)/provided by operations	2,015,777	(93,943)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	30.11.22	31.5.21 as restated
	£	£
Cash in hand	4,148	800
Notice deposits (less than 3 months)	144,021	176,936
Overdrafts included in bank loans and overdrafts falling due within one year	(128,355)	(2,900)
Total cash and cash equivalents	19,814	174,836

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.6.21	Cash flow	At 30.11.22
	£	£	£
Net cash			
Cash at bank and in hand	177,736	(29,567)	148,169
Bank overdraft	(2,900)	(125,455)	(128,355)
	174,836	(155,022)	19,814
Debt			
Debts falling due within 1 year	(234,225)	(27,979)	(206,246)
Debts falling due after 1 year	(304,860)	(48,203)	(256,657)
	(539,085)	76,182	(462,903)
Total	(364,249)	(78,840)	(443,089)

1. STATUTORY INFORMATION

Leicester Riders Foundation is a private company, limited by guarantee, registered in England and Wales. The registered number and registered office address can be found in the Report of the Trustees.

The members, currently only the trustees, are liable to contribute an amount not exceeding £10 each towards the liabilities of the charity in the event of insolvency.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity extended its financial year end from 31 May 2022 to 30 November 2022 due to commercial reasons. These financial statements cover an 18 month reporting period whereas the comparative covers a 12 month reporting period.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs
Expenditure incurred on support costs are allocated to activities based on management time spent.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	-	1% on cost
Plant and machinery	-	20% on reducing balance
Fixtures and fittings	-	15% on reducing balances
Motor vehicles	-	25% on cost
Computer equipment	-	33% on cost

2. ACCOUNTING POLICIES - continued

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods
Donated goods, facilities and services are recognised when the charity has control over the items, it is probable that economics benefits will flow to the charity and the value can be reliably measured.

If it is impractical to measure the fair value of goods donated for resale or if the costs of valuation outweigh the benefit to users of the accounts and the charity of this information, the donated goods are recognised when they are sold.

Government grants
Government grants are recognised in accordance with the performance model.

Investments
Investments in subsidiary undertakings are recognised at cost.

Stocks
Stocks are valued at the lower of cost and estimated selling price less costs to sell on a first in first out basis.

Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective rate of interest method, less any impairment.

Creditors
Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Going concern
After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

3. DONATIONS AND LEGACIES - GROUP

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
Donations	14,113	18,091
Grants	729,690	130,005
	743,803	148,096

Government grants of £8,137 (£6,375) are included within grants which are not subject to any conditions.

Grants received, included in the above, are as follows:

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
Asian Sports Fund	-	8,300
ESF Community Learning and Skills	-	11,330
BBC	19,600	7,300
Local Apprenticeship Programme	16,072	-
National Lottery	-	9,700
The Big Issue	12,000	60,000
Leicestershire County Council	8,137	6,375
Police and Crime Commissioner for Leicestershire	-	17,000
Barclays Community Aid	100,000	-
Mencap	1,525	-
Mighty Creative	24,756	-
Sport England	-	10,000
Violence Reduction Network	35,000	-
National Lottery - I Will Fund	3,200	-
Sported Foundation	400	-
The Basketball Foundation	9,000	-
Mattioli Woods	500,000	-
	729,690	130,005

4. OTHER TRADING ACTIVITIES - GROUP

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
Court hire	678,843	74,628
Food and beverages	875,051	33,266
Arena sponsorship	45,000	26,750
Other income	10,507	2,602
Ticket agency fees	72,414	-
Fundraising events	844	-
Ticket sales	292	-
Sponsorships	4,200	-
Raffles	10	-
Sale of donated items	(865)	-
	1,686,296	137,246

5. INVESTMENT INCOME - GROUP

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
Rents received	73,278	57,148
Solar feed income	25,486	17,265
Deposit account interest	23	-
	98,787	74,413

6. INCOME FROM CHARITABLE ACTIVITIES - GROUP

	Residential training schemes	Community projects	Fieldhouse	Period 1.6.21 to 30.11.22 Total activities	Year Ended 31.5.21 as restated Total activities
	£	£	£	£	£
Student rent contributions	-	-	282,599	282,599	129,805
Coaching and classes	-	120,130	-	120,130	9,398
Contributions from attendees	3,000	-	-	3,000	-
Grants	79,707	205,318	-	285,025	24,550
Court Hire	-	2,530	-	2,530	-
Camps	-	75,704	-	75,704	-
Junior National League	-	24,667	-	24,667	28,289
	82,707	428,349	282,599	793,655	192,042

6. INCOME FROM CHARITABLE ACTIVITIES - GROUP - continued

Grants received, included in the above, are as follows:

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
Ingeus	191,663	24,550
LCFC in the Community	13,655	-
Erasmus	79,707	-
	285,025	24,550

7. OTHER INCOME – GROUP

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
Covid-19 Grants	95,024	399,309
Kick start Grants	6,874	-
Misc Income	1,583	-
	103,481	399,309

8. RAISING FUNDS - GROUP

Raising donations and legacies

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
Sundries	324	-
Fundraising events	-	8
	324	8

Other trading activities

Purchases	750,691	18,596
Wages	467,764	227,387
Social security	40,283	19,790
Pensions	7,752	4,961
Other operating costs	561,041	219,387
Depreciation		
Leasehold property	81,827	50,846
Plant and machinery	6,734	282
Fixtures and fittings	70,327	49,688
Motor vehicles	-	4,105
Computer equipment	37,534	9,288
Loss on disposal of fixtures and fittings	6,995	-
Interest and finance charges	49,707	13,254
	2,080,655	617,584

9. CHARITABLE ACTIVITIES COSTS - GROUP

	Direct Costs	Grant funding of activities (see note 10)	Support costs (see note 11)	Totals
	£	£	£	£
Residential training schemes	76,807	-	10,554	87,361
Community projects	163,455	8,100	343,799	515,354
Fieldhouse	283,707	-	36,522	320,229
	523,969	8,100	390,875	924,944

10. GRANTS PAYABLE - GROUP

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
Community projects	8,100	-

The total grants paid to institutions during the period was as follows:

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
Leicester Basketball Limited	8,100	-
	8,100	-

11. SUPPORT COSTS - GROUP

	Support team	Finance costs	Overheads	Governance costs	Totals
	£	£	£	£	£
Residential training schemes	-	3,652	3,230	3,672	10,554
Community projects	303,047	10,958	18,779	11,015	343,799
Fieldhouse	15,410	7,306	6,462	7,344	36,522
	318,457	21,916	28,471	22,031	390,875

11. SUPPORT COSTS – GROUP - continued

Activity	Basis of allocation
Support team	According to relevant proportion of time spent
Finance costs	According to relevant proportion of time spent
Overheads	According to relevant proportion of time spent
Governance costs	According to relevant proportion of time spent

12. NET INCOME/(EXPENDITURE) - GROUP

Net income/(expenditure) is stated after charging/(crediting):

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
Auditors' remuneration	5,000	-

13. TRUSTEES' REMUNERATION AND BENEFITS - GROUP

There were no trustees' remuneration or other benefits for the period ended 30 November 2022 nor for the year ended 31 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 November 2022 nor for the year ended 31 May 2021.

14. STAFF COSTS - GROUP

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
Wages and salaries	981,993	456,785
Social security costs	62,532	30,091
Other pension costs	11,658	7,176
	1,056,183	494,052

14. STAFF COSTS – GROUP - continued

The average monthly number of employees during the period was as follows:

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
Other trading activities	19	16
Residential training scheme	13	9
Support team	13	11
	45	36

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
£60,001 - £70,000	1	-

The expense recognised in the statement of financial activities for defined pension contribution plans is £11,658. The expense is allocated between activities and funds on the basis of work performed by the employees across the categories.

Remuneration paid to key management personnel during the 18 month period was £47,760 (2021 - £28,247).

15. PRIOR YEAR ADJUSTMENT - GROUP

The comparatives have been restated to included £52,300 of grant income that met the income recognition criteria and interest payable of £20,607 which was previously not reflected in the statement of financial activities.

16. TANGIBLE FIXED ASSETS - COMPANY

	Computer equipment £
COST	
At 1 June 2021 and 30 November 2022	859
DEPRECIATION	
At 1 June 2021 and 30 November 2022	859
NET BOOK VALUE	
At 30 November 2022	-
At 31 May 2021	-

16. TANGIBLE FIXED ASSETS - GROUP

	Leasehold property £	Plant and machinery £	Fixtures and fittings £
COST OR VALUATION			
At 1 June 2021	5,052,665	2,623	619,720
Additions	1,942,732	28,684	37,276
Disposals	-	-	(17,624)
At 30 November 2022	6,995,397	31,307	639,372
DEPRECIATION			
At 1 June 2021	277,374	655	327,254
Charge for year	81,827	6,734	70,327
Eliminated on disposal	-	-	(10,629)
At 30 November 2022	359,201	7,389	386,952
NET BOOK VALUE			
At 30 November 2022	6,636,196	23,918	252,420
At 31 May 2021	4,775,291	1,968	292,466

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 June 2021	49,261	115,080	5,839,349
Additions	-	15,125	2,023,817
Disposals	-	-	(17,624)
At 30 November 2022	49,261	130,205	7,845,542
DEPRECIATION			
At 1 June 2021	49,261	60,932	715,476
Charge for year	-	37,534	196,422
Eliminated on disposal	-	-	(10,629)
At 30 November 2022	49,261	98,466	901,269
NET BOOK VALUE			
At 30 November 2022	-	31,739	6,944,273
At 31 May 2021	-	54,148	5,123,873

The Leasehold property has been pledged as security.

17. FIXED ASSET INVESTMENTS - COMPANY

	Shares in group undertakings £
MARKET VALUE	
At 1 June 2021 and 30 November 2022	1
NET BOOK VALUE	
At 30 November 2022	1
At 31 May 2021	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Leicester Community Sports Arena Limited
Registered office: 31 Charter Street, Leicester LE1 3UD
Nature of business: Operation of a sports arena

Class of share:	% holding
Ordinary	100

	30.11.22 £	31.5.21 £
Assets	7,081,884	5,204,958
Liabilities	3,492,800	1,982,208
Capital and reserves	3,589,084	3,222,750
Turnover and other operating income	2,478,408	467,853
Expenditure	2,112,084	617,584
Profit/(loss)	366,334	(149,731)

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - COMPANY

	30.11.22 £	31.5.21 as restated £
Trade debtors	26,624	28,762
Amounts owed by group undertakings	276,327	226,901
Other debtors	156,051	99,013
Prepayments and accrued income	8,043	-
	467,045	354,676

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - GROUP

	30.11.22 £	31.5.21 as restated £
Trade debtors	67,035	56,202
VAT	63,387	-
Other debtors	158,268	99,013
Prepayments and accrued income	15,442	11,987
	304,132	167,202

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - COMPANY

	30.11.22	31.5.21 as restated
	£	£
Bank loans and overdrafts (see note 21)	77,083	12,407
Other loans (see note 21)	137,629	139,009
Trade creditors	14,074	32,722
Social security and other taxes	58,360	29,984
Other creditors	11,372	1,788
Rent deposits	8,250	8,400
Accruals and deferred income	57,380	123,887
	364,148	348,197

Accruals and deferred income includes deferred income of £55,640 (2021 - £106,922).

Deferred income includes grants received in advance of achieving performance related conditions of £41,318 (2021 - £104,003).

The remaining deferred income consists of income received for delivering services that take place following the year end.

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - GROUP

	30.11.22	31.5.21 as restated
	£	£
Bank loans and overdrafts (see note 21)	168,332	40,907
Other loans (see note 21)	166,269	139,009
Hire purchase	-	57,209
Trade creditors	1,570,975	227,607
Social security and other taxes	180,173	128,967
Other creditors	270,804	90,154
Rent deposits	8,250	8,400
Accruals and deferred income	77,472	161,745
	2,442,275	853,998

Accruals and deferred income includes deferred income of £55,640 (2021 - £142,489).

Deferred income includes grants received in advance of achieving performance related conditions of £41,318 (2021 - £104,003).

The remaining deferred income consists of income received for delivering services that take place following the year end.

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - COMPANY

	30.11.22	31.5.21 as restated
	£	£
Bank loans (see note 21)	34,891	40,493
Other loans (see note 21)	-	7,500
	34,891	47,993

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - GROUP

	30.11.22	31.5.21 as restated
	£	£
Bank loans (see note 21)	111,275	161,326
Other loans (see note 21)	145,382	143,534
Other creditors	974,480	992,641
	1,231,137	1,297,501
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	-	1,700
Other loans	30,827	21,479
	30,827	23,179

Included in other creditors are loans totalling £974,481 (2021: £985,481) which are interest free and repayable with a minimum of 53 weeks notice.

21. LOANS - COMPANY

An analysis of the maturity of loans is given below:

	30.11.22	31.5.21 as restated
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	67,306	2,900
Bank loans	9,777	9,507
Other loans	137,629	139,009
	214,712	151,416
Amounts falling between one and two years:		
Bank loans - 1-2 years	10,024	9,747
Other loans - Repayable in 1-2 years	-	7,500
	10,024	17,247
Amounts falling due between two and five years:		
Bank loans - 2-5 years	24,867	30,746

21. LOANS - GROUP

An analysis of the maturity of loans is given below:

	30.11.22	31.5.21 as restated
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	128,355	2,900
Bank loans	39,977	38,007
Other loans	166,269	139,009
	334,601	179,916
Amounts falling between one and two years:		
Bank loans - 1-2 years	40,224	39,947
Other loans - Repayable in 1-2 years	28,639	36,139
	68,863	76,086
Amounts falling due between two and five years:		
Bank loans – 2-5 years	71,051	119,679
Other loans - Repayable in 2-5 years	85,916	85,916
	156,967	205,595
Amounts falling due in more than 5 years:		
Bank loans	-	1,700
Other loans	30,827	21,479
	30,827	23,179

22. SECURED DEBTS – GROUP

The following secured debts are included within creditors:

	30.11.22	31.5.21
	£	£
Hire purchase contracts	-	57,209
Other loans	174,021	143,194
	174,021	200,403

The hire purchase contracts are secured over the assets so acquired.

The Other loans are secured by a fixed charge over the leasehold property and a floating charge over all other assets.

23. OTHER FINANCIAL COMMITMENTS - GROUP

The company has a financial commitment, not included in the balance sheet, of £4,720,000 (2021: £4,780,000).

This represents the ground rent payable, at £40,000 per year, under a lease which expires on 3 December 2140.

24. MOVEMENT IN FUNDS - COMPANY

	At 1.6.21 £	Prior year adjustment £	Net movement in funds £	At 30.11.22 £
Unrestricted funds				
General fund	35,918	(20,608)	105,165	120,475
Restricted funds				
Erasmus	(2,900)	-	2,900	-
BBC Children in Need	-	7,300	(7,300)	-
National Citizen Service	12,149	-	-	12,149
Coach Core	6,375	-	-	6,375
European Social Fund	11,330	-	-	11,330
Carry a Basketball not a Blade	-	17,000	(17,000)	-
Tacking Inequalities Fund	-	8,300	(8,300)	-
National Lottery	-	9,700	(9,700)	-
Sport England	-	10,000	(10,000)	-
	26,954	52,300	(49,400)	29,854
TOTAL FUNDS	62,872	31,692	55,765	150,329

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	708,728	(603,563)	105,165
Restricted funds			
Erasmus	79,707	(76,807)	2,900
BBC Children in Need	19,600	(26,900)	(7,300)
National Citizen Service	191,663	(191,663)	-
Carry a Basketball not a Blade	-	(17,000)	(17,000)
Tacking Inequalities Fund	-	(8,300)	(8,300)
National Lottery	-	(9,700)	(9,700)
I Will Fund	3,200	(3,200)	-
Sport England	-	(10,000)	(10,000)
Big Issue	12,000	(12,000)	-
1967 Club	8,100	(8,100)	-
Hardship Fund 2022/23	4,000	(4,000)	-
Mighty Creative	24,756	(24,756)	-
Apprenticeship	16,072	(16,072)	-
Mencap	1,525	(1,525)	-
Violence Reduction	35,000	(35,000)	-
LCFC	1,500	(1,500)	-
United Leicester	12,155	(12,155)	-
British Basketball League	9,000	(9,000)	-
LCC	8,137	(8,137)	-
Mattioli Courts	500,000	(500,000)	-
	926,415	(975,815)	(49,400)
TOTAL FUNDS	1,635,143	(1,579,378)	55,765

24. MOVEMENT IN FUNDS – COMPANY - continued

Comparatives for movement in funds

	At 1.6.20 £	Prior year adjustment £	Net movement in funds £	At 31.5.21 £
Unrestricted funds				
General fund	27,060	(9,304)	(2,446)	15,310
Restricted funds				
Erasmus	-	-	(2,900)	(2,900)
BBC Children in Need	-	-	7,300	7,300
National Citizen Service	-	-	12,149	12,149
Coach Core	-	-	6,375	6,375
European Social Fund	-	-	11,330	11,330
Carry a Basketball not a Blade	-	-	17,000	17,000
Tacking Inequalities Fund	-	-	8,300	8,300
National Lottery	-	-	9,700	9,700
Sport England	-	-	10,000	10,000
	-	-	79,254	79,254
TOTAL FUNDS	27,060	(9,304)	76,808	94,564

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	388,698	(391,144)	(2,446)
Restricted funds			
Erasmus	-	(2,900)	(2,900)
BBC Children in Need	7,300	-	7,300
National Citizen Service	24,550	(12,401)	12,149
Coach Core	6,375	-	6,375
European Social Fund	11,330	-	11,330
Carry a Basketball not a Blade	17,000	-	17,000
Tacking Inequalities Fund	8,300	-	8,300
National Lottery	9,700	-	9,700
Sport England	10,000	-	10,000
	94,555	(15,301)	79,254
TOTAL FUNDS	483,253	(406,445)	76,808

24. MOVEMENT IN FUNDS - GROUP

	At 1.6.21	Prior year adjustment	Net movement in funds	Transfers between funds	At 30.11.22
	£	£	£	£	£
Unrestricted funds					
General fund	3,258,667	(20,608)	(86,401)	500,000	3,651,658
Restricted funds					
Erasmus	(2,900)	-	2,900	-	-
BBC Children in Need	-	7,300	(6,800)	-	500
National Citizen Service	12,149	-	30,000	-	42,149
Coach Core	6,375	-	-	-	6,375
European Social Fund	11,330	-	-	-	11,330
Carry a Basketball not a Blade	-	17,000	(15,500)	-	1,500
Tackling Inequalities	-	8,300	(6,600)	-	1,700
National Lottery	-	9,700	(8,000)	-	1,700
Sport England	-	10,000	(7,500)	-	2,500
Big Issue	-	-	5,000	-	5,000
Mighty Creative	-	-	13,000	-	13,000
Mencap	-	-	500	-	500
LCC	-	-	1,500	-	1,500
Mattioli Courts	-	-	500,000	(500,000)	-
	26,954	52,300	508,500	(500,000)	87,754
TOTAL FUNDS	3,285,621	31,692	422,099	-	3,739,412

24. MOVEMENT IN FUNDS – GROUP - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,499,607	(2,586,008)	(86,401)
Restricted funds			
Erasmus	79,707	(76,807)	2,900
BBC Children in Need	19,600	(26,400)	(6,800)
National Citizen Service	191,663	(161,663)	30,000
Carry a Basketball not a Blade	-	(15,500)	(15,500)
Tacking Inequalities Fund	-	(6,600)	(6,600)
National Lottery	-	(8,000)	(8,000)
I Will Fund	3,200	(3,200)	-
Sport England	-	(7,500)	(7,500)
Big Issue	12,000	(7,000)	5,000
1967 Club	8,100	(8,100)	-
Hardship Fund 2022/23	4,000	(4,000)	-
Mighty Creative	24,756	(11,756)	13,000
Apprenticeship	16,072	(16,072)	-
Mencap	1,525	(1,025)	500
Violence Reduction	35,000	(35,000)	-
LCFC	1,500	(1,500)	-
United Leicester	12,155	(12,155)	-
British Basketball League	9,000	(9,000)	-
LCC	8,137	(6,637)	1,500
Mattioli Courts	500,000	-	500,000
	926,415	(417,915)	508,500
TOTAL FUNDS	3,426,022	(3,003,923)	422,099

24. MOVEMENT IN FUNDS – GROUP - continued

Comparatives for movement in funds

	At 1.6.20 £	Prior year adjustment £	Net movement in funds £	At 31.5.21 £
Unrestricted funds				
General fund	3,399,540	(9,304)	(152,177)	3,238,059
Restricted funds				
Erasmus	-	-	(2,900)	(2,900)
BBC Children in Need	-	-	7,300	7,300
National Citizen Service	-	-	12,149	12,149
Coach Core	-	-	6,375	6,375
European Social Fund	-	-	11,330	11,330
Carry a Basketball not a Blade	-	-	17,000	17,000
Tacking Inequalities Fund	-	-	8,300	8,300
National Lottery	-	-	9,700	9,700
Sport England	-	-	10,000	10,000
	-	-	79,254	79,254
TOTAL FUNDS	3,399,540	(9,304)	(72,923)	3,317,313

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	856,551	(1,008,728)	(152,177)
Restricted funds			
Erasmus	-	(2,900)	(2,900)
BBC Children in Need	7,300	-	7,300
National Citizen Service	24,550	(12,401)	12,149
Coach Core	6,375	-	6,375
European Social Fund	11,330	-	11,330
Carry a Basketball not a Blade	17,000	-	17,000
Tacking Inequalities Fund	8,300	-	8,300
National Lottery	9,700	-	9,700
Sport England	10,000	-	10,000
	94,555	(15,301)	79,254
TOTAL FUNDS	951,106	(1,024,029)	(72,923)

24. MOVEMENT IN FUNDS

Details of Restricted funds

Erasmus
European Union funded programme to allow young athletes to experience other cultures.

BBC Children in Need
A project to help disabled children and young people in Leicester to have improved health and well-being.

National Citizen Service
A Government scheme targeted at students to undertake community engagement activities to build understanding of their responsibilities as citizens.

Coach Core
Apprenticeship scheme with councils and Leicestershire & Rutland Sport.

European Social Fund
A project to facilitate upward social mobility for disadvantaged young people from deprived areas of Leicester through supporting them to get and retain meaningful employment.

Big Issue
The Big Issue charity have provided several grants and loans to specifically address the Foundations' recovery from Covid. That has allowed the Foundation to invest in infrastructure and business processes, including marketing, to help build resources and to assist in the Foundation responding to other external grant opportunities.

Mighty Creative
This project was funded by national government to aid in the recovery of specified communities from Covid. It provided funding to specific cities via a London creative agency to engage young people in sport and culture activities, including rewarding them for reengagement and the most creative initiatives. The Morningside Arena and the Foundation was a key centre for this project in Leicester.

LCFC
Leicester City in the Community have provided funding for the Leicester Riders Foundation to support their delivery of their Kicks project, funding by the Premier League Foundation.

Mencap
Mencap is a charity supporting those with a learning disability. The Foundation has set up a number of sessions specifically for those young people which have proved immensely popular with the young people and their parents. The sessions are going to be expanded in terms of frequency and scope.

Vista
Vista is a charity supporting those with site loss. The Foundation has set up a number of sessions at the Arena specifically for those young people which were very popular with the young people.

United Leicester
UL is a partnership with Leicester City in the Community, Leicester Tigers Foundation and the community arm of Leicestershire County Cricket. We have secured a number of small grants from the Premier League Foundation, the NHS and from Everards charity to undertake activities with young people.

Ambassadors Project
This Project uses professional BBL Players to inspire young people to overcome their challenges and use education as opportunity for growth, via talks to schools' assemblies. It is called the Ambassadors project and is funded by Sport England via the Basketball Foundation, administered and managed by the BBL.

24. MOVEMENT IN FUNDS - continued

LCC
This contract is to provide holiday activity camps alongside food provision for the most disadvantaged young people who qualify for free school meals. A similar contract has recently been won for the County Council.

Hardship Fund
Our Foundation is accessed by some of the most disadvantaged communities in Leicester and Leicestershire. Some of the young people can afford only a small or no contribution to running costs and may not have access to suitable footwear. We have set up a number of funding initiatives to provide services to these young people at no cost and to provide donated materials, including playing boots.

Transfer between funds
A grant of £500,000 was received from The Ian and Clare Mattioli Charitable Trust to help fund the arena extension built by the charity's subsidiary company, Leicester Community Sports Arena Limited. The full £500,000 was spent during the period ended 30 November 2022 and the expenditure has been capitalised within Leasehold property. As there is no ongoing restriction on the building's use, the asset has been transferred from the restricted fund to unrestricted.

25. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the period, the charity made a loan of £35,242 to Leicester Basketball Limited, a company controlled by two of the trustees. The total balance outstanding is £155,742 (2021: 120,500). This loan is interest free and repayable on demand.

Included within other creditors due in more than 1 year is a related party loan of £974,481 (2021: 985,481). The loan is interest free and repayable with a minimum of 53 weeks' notice.

During the period, the charity received a £9,000 grant from The Basketball Foundation, a charity in which two of the trustees have significant influence.

Leicester Riders Foundation

Consolidated Detailed Statement of Financial Activities for the Period 1 June 2021 to 30 November 2022

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	14,113	18,091
Grants	729,690	130,005
	743,803	148,096
Other trading activities		
Court hire	678,843	74,628
Food and beverages	875,051	33,266
Arena sponsorship	45,000	26,750
Other income	10,507	2,602
Ticket agency fees	72,414	-
Fundraising events	844	-
Ticket sales	292	-
Sponsorships	4,200	-
Raffles	10	-
Sale of donated items	(865)	-
	1,686,296	137,246
Investment income		
Rents received	73,278	57,148
Solar feed income	25,486	17,265
Deposit account interest	23	-
	98,787	74,413
Charitable activities		
Student rent contributions	282,599	129,805
Coaching and classes	120,130	9,398
Contributions from attendees	3,000	-
Grants	285,025	24,550
Court Hire	2,530	-
Camps	75,704	-
Junior National League	24,667	28,289
	793,655	192,042
Other income		
Covid-19 Grants	95,024	399,309
Kick start Grants	6,874	-
Misc Income	1,583	-
	103,481	399,309
Total incoming resources	3,426,022	951,106

Leicester Riders Foundation

Detailed Statement of Financial Activities
for the Period 1 June 2021 to 30 November 2022

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
EXPENDITURE		
Raising donations and legacies		
Sundries	324	-
Fundraising events	-	8
	324	8
Other trading activities		
Purchases	750,691	18,596
Wages	467,764	227,387
Social security	40,283	19,790
Pensions	7,752	4,961
Other operating costs	561,041	219,387
Depreciation		
Leasehold property	81,827	50,846
Plant and machinery	6,734	282
Fixtures and fittings	70,327	49,688
Motor vehicles	-	4,105
Computer equipment	37,534	9,288
Loss on disposal of fixtures and fittings	6,995	-
Interest and finance charges	49,707	13,254
	2,080,655	617,584
Charitable activities		
Wages	216,173	92,627
Social security	7,354	2,608
Pensions	1,132	770
Community basketball projects	2,450	11,240
Field House expenses	3,332	3,736
Coaching purchases	13,123	-
Junior National League expenses	37,628	4,704
Camp purchases	1,003	-
Erasmus	61,027	2,900
Room hire	15,794	1,060
NCS	23,922	2,278
Rates and utilities	29,667	30,958
Repairs and maintenance	41,733	28,000
Food purchases	69,631	33,567
Property management charge	-	14,200
Grants to institutions	8,100	-
	532,069	228,648
Support costs		
Support team		
Wages	298,656	136,771
Social security	14,295	7,693
Pensions	2,774	1,445
Sundries	2,732	960
	318,457	146,869

Leicester Riders Foundation

Detailed Statement of Financial Activities
for the Period 1 June 2021 to 30 November 2022

	Period 1.6.21 to 30.11.22	Year Ended 31.5.21 as restated
	£	£
Finance costs		
Bank charges	800	281
Interest	-	12
Bank loan interest	1,856	-
Loan	19,260	11,303
	21,916	11,596
Overheads		
Rent	600	-
Rates and water	5,807	5,752
Insurance	524	274
Telephone	1,652	-
Postage and stationery	-	12
Sundries	1,847	790
Motor expenses	-	796
Travelling	13,894	-
Staff training	3,235	-
Uniforms and workwear	912	-
	28,471	7,624
Governance costs		
Auditors' remuneration	5,000	-
Professional fees	17,031	11,700
	22,031	11,700
Total resources expended	3,003,923	1,024,029
Net income	422,099	(72,923)

LEICESTER RIDERS FOUNDATION

England & Wales - Charity number 1161638

Accounts

REGISTERED COMPANY NUMBER: 09106604 (England and Wales)
REGISTERED CHARITY NUMBER: 1161638

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 May 2021

for

Leicester Riders Foundation

Leicester Riders Foundation

Contents of the Financial Statements for the Year Ended 31 May 2021

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Report of the Trustees for the Year Ended 31 May 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Foundation has the following objectives:

1. To promote community participation in sport and recreation by provision of services and facilities to improve people's health.

2. To further or benefit people without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the people and organisations in a common effort to advance education and to provide facilities, in the interests of social welfare, for recreation and leisure time occupation with the objective of improving the conditions of life of those people.

3. For the public benefit to promote education (including social and physical training) of people in such ways as the charity sees fit.

4. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. For clarity, 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community.

5. To promote equality and diversity for the public benefit by promoting activities to foster understanding between peoples of diverse backgrounds.

The aims of the Foundation are entirely consistent with the objectives described above.

Significant activities

The Foundation has established and is assisting in running an education and training support facility in Loughborough. It has also secured grants to deliver community basketball coaching as part of its educational and social inclusion programs.

The Foundation's subsidiary undertaking, Leicester Community Sports Arena Limited, has constructed and now manages a purpose built sports arena in Leicester.

Public benefit

The activities undertaken during the year, as described above, demonstrate how the charity has met the public benefit requirements.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

FINANCIAL REVIEW

Financial review

The trustees are satisfied with the financial position of the charity as shown in the attached financial statements.

Reserves policy

The Foundation's policy on reserves is that sufficient reserves should be maintained to cover at least three months fixed operating costs.

Report of the Trustees for the Year Ended 31 May 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee.

The charity was incorporated on 27 June 2014 and adopted its current Memorandum and Articles of Association on 8 April 2015; it became a registered charity on 7 May 2015.

Recruitment and appointment of new trustees

The Foundation has been established with trustees representing those involved with the running of the Leicester Riders Basketball Club, local businesses, local authority councillors and local education institutions.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09106604 (England and Wales)

Registered Charity number

1161638

Registered office

31 Charter Street
Leicester
Leicestershire
LE1 3UD

Trustees

K T Routledge
S R Mugglestone
R G Levenston
M T Ellis
Cllr A M D Clarke
S Ismail
S W Winfield
D Glover
Mrs T S Hallam (appointed 17.2.21)

Independent Examiner

torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 25 February 2022 and signed on its behalf by:

K T Routledge - Trustee

Independent Examiner's Report to the Trustees of Leicester Riders Foundation

Independent examiner's report to the trustees of Leicester Riders Foundation ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Peter Morris FCA
Institute of Chartered Accountants in England and Wales
torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

25 February 2022

Leicester Riders Foundation

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 May 2021

	Notes	Unrestricted fund £	Restricted funds £	31.5.21 Total funds £	31.5.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	46,379	42,255	88,634	174,518
Charitable activities					
Residential training schemes		129,805	-	129,805	128,205
Community projects		9,398	-	9,398	48,328
Other trading activities	4	-	-	-	3,430
Investment income	5	48,463	-	48,463	18,058
Other income	6	154,652	-	154,652	39,549
Total		388,697	42,255	430,952	412,088
EXPENDITURE ON					
Raising funds		8	-	8	4,380
Charitable activities	7				
Residential training schemes		276,490	-	276,490	262,602
Community projects		103,342	15,301	118,643	174,856
Total		379,840	15,301	395,141	441,838
NET INCOME/(EXPENDITURE)		8,857	26,954	35,811	(29,750)
RECONCILIATION OF FUNDS					
Total funds brought forward		27,060	-	27,060	56,810
TOTAL FUNDS CARRIED FORWARD		35,917	26,954	62,871	27,060

The notes form part of these financial statements

Balance Sheet
31 May 2021

	Notes	Unrestricted fund £	Restricted funds £	31.5.21 Total funds £	31.5.20 Total funds £
FIXED ASSETS					
Investments	13	1	-	1	1
CURRENT ASSETS					
Debtors	14	228,774	-	228,774	199,137
Cash at bank and in hand		106,133	211,112	317,245	14,892
		334,907	211,112	546,019	214,029
CREDITORS					
Amounts falling due within one year	15	(258,498)	(184,158)	(442,656)	(136,970)
NET CURRENT ASSETS		76,409	26,954	103,363	77,059
TOTAL ASSETS LESS CURRENT LIABILITIES		76,410	26,954	103,364	77,060
CREDITORS					
Amounts falling due after more than one year	16	(40,493)	-	(40,493)	(50,000)
NET ASSETS/(LIABILITIES)		35,917	26,954	62,871	27,060
FUNDS	18				
Unrestricted funds				35,917	27,060
Restricted funds				26,954	-
TOTAL FUNDS				62,871	27,060

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 May 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 February 2022 and were signed on its behalf by:

K T Routledge - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

Leicester Riders Foundation is a private company, limited by guarantee, registered in England and Wales. The registered number and registered office address can be found in the Report of the Trustees.

The members, currently only the trustees, are liable to contribute an amount not exceeding £10 each towards the liabilities of the charity in the event of insolvency.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Preparation of consolidated financial statements
The financial statements contain information about Leicester Riders Foundation as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Related party exemption
The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

continued...

2. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Government grants

Government Grants receivable in relation to expenditure are recognised when the expenditure is charged in the Statement of Financial Activities.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective rate of interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Going concern

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

3. DONATIONS AND LEGACIES

	31.5.21 £	31.5.20 £
Gifts	-	71,104
Donations	46,379	44,369
Grants	42,255	59,045
	88,634	174,518

Grants received, included in the above, are as follows:

	31.5.21 £	31.5.20 £
ESF Community Learning and Skills	11,330	3,070
Leicestershire & Rutland Community Foundation	-	28,400
BBC	-	2,500
Local Apprenticeship Programme	-	1,425
Ingeus	24,550	18,350
National Lottery	-	300
United Leicester	-	5,000
Leicestershire County Council	6,375	-
	42,255	59,045

continued...

4. OTHER TRADING ACTIVITIES

	31.5.21	31.5.20
	£	£
Fundraising events	-	3,430

5. INVESTMENT INCOME

	31.5.21	31.5.20
	£	£
Rents received	48,463	18,058

6. OTHER INCOME

	31.5.21	31.5.20
	£	£
Covid-19 Grants	154,652	39,549

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Residential training schemes	206,465	70,025	276,490
Community projects	22,182	96,461	118,643
	228,647	166,486	395,133

8. SUPPORT COSTS

	Support team	Finance costs	Overheads	Governance costs	Totals
	£	£	£	£	£
Residential training schemes	60,216	147	3,812	5,850	70,025
Community projects	86,653	146	3,812	5,850	96,461
	146,869	293	7,624	11,700	166,486

Activity	Basis of allocation
Support team	According to relevant proportion of time spent
Finance costs	Equally across all charitable activities
Overheads	Equally across all charitable activities
Governance costs	Equally across all charitable activities

continued...

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.5.21	31.5.20
	£	£
Depreciation - owned assets	-	286

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

11. STAFF COSTS

	31.5.21	31.5.20
	£	£
Wages and salaries	136,771	130,895
Social security costs	7,693	1,170
Other pension costs	1,445	1,091
	145,909	133,156

The average monthly number of employees during the year was as follows:

	31.5.21	31.5.20
Residential training scheme	9	10
Support team	11	13
	20	23

No employees received emoluments in excess of £60,000.

12. TANGIBLE FIXED ASSETS

	Computer equipment
	£
COST	
At 1 June 2020 and 31 May 2021	859
DEPRECIATION	
At 1 June 2020 and 31 May 2021	859
NET BOOK VALUE	
At 31 May 2021	-
At 31 May 2020	-

continued...

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 June 2020 and 31 May 2021	1
NET BOOK VALUE	
At 31 May 2021	1
At 31 May 2020	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Leicester Community Sports Arena Limited
Registered office: 31 Charter Street, Leicester LE1 3UD
Nature of business: Operation of a sports arena

Class of share:	% holding
Ordinary	100

	31.5.21 £	31.5.20 £
Aggregate capital and reserves	3,222,651	3,372,481
Loss for the year	(149,829)	(229,540)

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	206,261	199,137
Amounts owed by group undertakings	21,500	-
Other debtors	1,013	-
	228,774	199,137

continued...

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Bank loans and overdrafts (see note 17)	9,507	-
Trade creditors	32,722	10,357
Social security and other taxes	29,984	13,863
Other creditors	1,788	1,769
Rent deposits	8,400	5,700
Accruals and deferred income	360,255	105,281
	442,656	136,970

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.21	31.5.20
	£	£
Bank loans (see note 17)	40,493	50,000

17. LOANS

An analysis of the maturity of loans is given below:

	31.5.21	31.5.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	9,507	-
Amounts falling between one and two years:		
Bank loans - 1-2 years	9,747	10,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	30,746	30,000
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years	-	10,000

18. MOVEMENT IN FUNDS

	At 1.6.20	Net movement in funds	At 31.5.21
	£	£	£
Unrestricted funds			
General fund	27,060	8,857	35,917
Restricted funds			
Erasmus	-	(2,900)	(2,900)
National Citizen Service	-	12,149	12,149
Coach Core	-	6,375	6,375
European Social Fund	-	11,330	11,330
	-	26,954	26,954
TOTAL FUNDS	27,060	35,811	62,871

continued...

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	388,697	(379,840)	8,857
Restricted funds			
Erasmus	-	(2,900)	(2,900)
National Citizen Service	24,550	(12,401)	12,149
Coach Core	6,375	-	6,375
European Social Fund	11,330	-	11,330
	42,255	(15,301)	26,954
TOTAL FUNDS	430,952	(395,141)	35,811

Comparatives for movement in funds

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
Unrestricted funds			
General fund	56,810	(29,750)	27,060
TOTAL FUNDS	56,810	(29,750)	27,060

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	300,334	(330,084)	(29,750)
Restricted funds			
Satellite clubs	2,484	(2,484)	-
Building a Stronger Britain Together	28,400	(28,400)	-
Erasmus	41,825	(41,825)	-
BBC Children in Need	2,500	(2,500)	-
National Citizen Service	26,000	(26,000)	-
Coach Core	2,475	(2,475)	-
European Social Fund	3,070	(3,070)	-
Hoops 4 Health	5,000	(5,000)	-
	111,754	(111,754)	-
TOTAL FUNDS	412,088	(441,838)	(29,750)

continued...

18. MOVEMENT IN FUNDS - continued

Details of Restricted funds

Leicester Youth Offending Service (LYOS)
Targeted intervention with identified young people in contact with LYOS to give them experience of interacting with staff and leaders in the Leicester Riders Foundation team including involvement in specialist sport activities.

Satellite clubs
Community basketball project funded by Basketball England aimed at increasing regular sport participation by young people over 14 years of age in a fun environment. The initial funding has been supplemented by numerous subsequent grants and donations.

Building a Stronger Britain Together (BSBT)
The Home Office's BSBT programme supports civil society and community organisations who work to create more resilient communities, stand up to extremism in all its forms and offer vulnerable individuals a positive alternative, regardless of race, faith, sexuality, age or gender.

Erasmus
European Union funded programme to allow young athletes to experience other cultures.

BBC Children in Need
A project to help disabled children and young people in Leicester to have improved health and well-being.

National Citizen Service
A Government scheme targeted at students to undertake community engagement activities to build understanding of their responsibilities as citizens.

Coach Core
Apprenticeship scheme with councils and Leicestershire & Rutland Sport.

European Social Fund
A project to facilitate upward social mobility for disadvantaged young people from deprived areas of Leicester through supporting them to get and retain meaningful employment.

Hoops 4 Health
Supported by Loughborough University School of Business, a project for pupils in school years 5 and 6 covering, alongside basketball, fitness, healthy eating and non-smoking.

19. RELATED PARTY DISCLOSURES

There is a balance of £96,814 (2020: £138,651) owed to the foundation by a company controlled by two of the trustees. This loan is interest free and repayable on demand.

LEICESTER RIDERS FOUNDATION

England & Wales - Charity number 1161638

Accounts

REGISTERED COMPANY NUMBER: 09106604 (England and Wales)
REGISTERED CHARITY NUMBER: 1161638

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 May 2020

for

Leicester Riders Foundation
and its subsidiary

Leicester Riders Foundation
and its subsidiary

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Leicester Riders Foundation
and its subsidiary

Report of the Trustees
for the Year Ended 31 May 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Foundation has the following objectives:

1. To promote community participation in sport and recreation by provision of services and facilities to improve people's health.

2. To further or benefit people without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the people and organisations in a common effort to advance education and to provide facilities, in the interests of social welfare, for recreation and leisure time occupation with the objective of improving the conditions of life of those people.

3. For the public benefit to promote education (including social and physical training) of people in such ways as the charity sees fit.

4. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. For clarity, 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community.

5. To promote equality and diversity for the public benefit by promoting activities to foster understanding between peoples of diverse backgrounds.

The aims of the Foundation are entirely consistent with the objectives described above.

Significant activities

The Foundation has established and is assisting in running an education and training support facility in Loughborough. It has also secured grants to deliver community basketball coaching as part of its educational and social inclusion programs.

The Foundation is required to produce consolidated financial statements for its Group, which includes the Foundation, together with its wholly owned subsidiary, Leicester Community Sports Arena Limited (LCSAL) (Company Number 09153152) which itself built, owns and operates a multi-sports community arena in Leicester. LCSAL trades and operates separately to the Foundation, with differing governance and directors, and is establishing itself, partly as a commercial business, with a mixture of community, charitable, educational and commercial activities. The activities of the Foundation are independent of LCSAL, and it does not face any commercial risk from its trading, albeit the arena does provide support to the activities of the Foundation. The future trading position of LCSAL is anticipated to make a positive contribution to the Foundation in the longer term.

Public benefit

The activities undertaken during the year, as described above, demonstrate how the charity has met the public benefit requirements.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

FINANCIAL REVIEW

Financial review

The trustees are satisfied with the financial position of the charity as shown in the attached financial statements.

Reserves policy

The Foundation's policy on reserves is that sufficient reserves should be maintained to cover at least three months fixed operating costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee.

The charity was incorporated on 27 June 2014 and adopted its current Memorandum and Articles of Association on 8 April 2015; it became a registered charity on 7 May 2015.

Recruitment and appointment of new trustees

The Foundation has been established with trustees representing those involved with the running of the Leicester Riders Basketball Club, local businesses, local authority councillors and local education institutions.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09106604 (England and Wales)

Registered Charity number

1161638

Registered office

31 Charter Street
Leicester
Leicestershire
LE1 3UD

Trustees

K T Routledge
S R Mugglestone
R G Levenston
M T Ellis
A M D Clarke
S Ismail
S W Winfield
D Glover

Independent Examiner

torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16 February 2021 and signed on its behalf by:

K T Routledge - Trustee

Independent Examiner's Report to the Trustees of
Leicester Riders Foundation
and its subsidiary

I report to the charity trustees on my examination of the accounts of Leicester Riders Foundation ("the Company") for the year ended 31 May 2020.

Responsibilities and basis of report
As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement
The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Andrew Torr FCCA
torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

16 February 2021

Leicester Riders Foundation
and its subsidiary

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 May 2020

	Notes	Unrestricted fund £	Restricted funds £	31.5.20 Total funds £	31.5.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		102,313	111,754	214,067	127,784
Charitable activities					
Residential training schemes		128,205	-	128,205	163,892
Community projects		48,328	-	48,328	73,717
Other trading activities	3	874,987	-	874,987	838,979
Investment income	4	18,058	-	18,058	19,177
Total		1,171,891	111,754	1,283,645	1,223,549
EXPENDITURE ON					
Raising funds	5	1,105,477	-	1,105,477	952,616
Charitable activities	6				
Residential training schemes		262,602	-	262,602	252,979
Community projects		63,102	111,754	174,856	115,440
Total		1,431,181	111,754	1,542,935	1,321,035
NET EXPENDITURE		(259,290)	-	(259,290)	(97,486)
RECONCILIATION OF FUNDS					
Total funds brought forward		3,658,830	-	3,658,830	3,756,316
TOTAL FUNDS CARRIED FORWARD		3,399,540	-	3,399,540	3,658,830

The notes form part of these financial statements

Leicester Riders Foundation
and its subsidiary

Consolidated Balance Sheet
31 May 2020

	Notes	Unrestricted fund £	Restricted funds £	31.5.20 Total funds £	31.5.19 Total funds £
FIXED ASSETS					
Tangible assets	11	5,160,986	-	5,160,986	5,251,792
CURRENT ASSETS					
Stocks		-	-	-	8,907
Debtors	13	226,933	-	226,933	315,088
Cash at bank and in hand		122,490	-	122,490	38,603
		349,423	-	329,423	362,598
CREDITORS					
Amounts falling due within one year	14	(846,194)	-	(846,194)	(753,118)
NET CURRENT ASSETS		(496,771)	-	(496,771)	(390,520)
TOTAL ASSETS LESS CURRENT LIABILITIES		4,664,215	-	4,664,215	4,861,272
CREDITORS					
Amounts falling due after more than one year	15	(1,264,675)	-	(1,264,675)	(1,202,442)
NET ASSETS		3,399,540	-	3,399,540	3,658,830
FUNDS	18				
Unrestricted funds				3,399,540	3,658,830
TOTAL FUNDS				3,399,540	3,658,830

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 16 February 2021 and were signed on its behalf by:

K T Routledge - Trustee

The notes form part of these financial statements

Leicester Riders Foundation

Balance Sheet
31 May 2020

	Notes	Unrestricted fund £	Restricted funds £	31.5.20 Total funds £	31.5.19 Total funds £
FIXED ASSETS					
Tangible assets	11	-	-	-	286
Investments	12	1	-	1	1
		1	-	1	287
CURRENT ASSETS					
Debtors	13	199,137	-	199,137	88,473
Cash at bank and in hand		14,892	-	14,892	14,594
		214,029	-	214,029	103,067
CREDITORS					
Amounts falling due within one year	14	(136,970)	-	(136,970)	(46,544)
NET CURRENT ASSETS		77,059	-	77,059	56,523
TOTAL ASSETS LESS CURRENT LIABILITIES		77,060	-	77,060	56,810
CREDITORS					
Amounts falling due after more than one year	15	(50,000)	-	(50,000)	-
NET ASSETS		27,060	-	27,060	56,810
FUNDS					
Unrestricted funds				27,060	56,810
TOTAL FUNDS				27,060	56,810

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 16 February 2021 and were signed on its behalf by:

K T Routledge - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

Leicester Riders Foundation is a private company, limited by guarantee, registered in England and Wales. The registered number and registered office address can be found in the Report of the Trustees.

The members, currently only the trustees, are liable to contribute an amount not exceeding £10 each towards the liabilities of the charity in the event of insolvency.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The consolidated financial statements consist of the charity and its subsidiary, Leicester Community Sports Arena Limited. Advantage has been taken of the exemption available not to present a Statement of Financial Activities for the charity.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	1% on cost
Fixtures and fittings	-	15% on reducing balance
Motor vehicles	-	25% on cost
Computer equipment	-	33% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Government grants
Government Grants receivable in relation to expenditure are recognised when the expenditure is charged in the Statement of Financial Activities.

3. OTHER TRADING ACTIVITIES

	31.5.20	31.5.19
	£	£
Fundraising events	3,430	11,431
Trading income	871,557	827,548
	874,987	838,979

4. INVESTMENT INCOME

	31.5.20	31.5.19
	£	£
Rents received	18,058	19,177

5. RAISING FUNDS

	31.5.20	31.5.19
	£	£
Fundraising events	4,380	8,679
Trading expenses	1,101,097	943,937
	1,105,477	952,616

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Residential training schemes	195,216	67,386	262,602
Community projects	80,940	93,916	174,856
	276,156	161,302	437,458

continued...

7. SUPPORT COSTS

	Support team	Finance costs	Overheads	Governance costs	Totals
	£	£	£	£	£
Residential training schemes	54,594	1,276	2,950	8,566	67,386
Community projects	78,562	1,275	5,513	8,566	93,916
	133,156	2,551	8,463	17,132	161,302

Activity	Basis of allocation
Support team	According to relevant proportion of time spent
Finance costs	Equally across all charitable activities
Overheads	Equally across all charitable activities
Governance costs	Equally across all charitable activities

8. NET EXPENDITURE

Net expenditure is stated after charging:

	31.5.20	31.5.19
	£	£
Independent Examiner's Fees - Examination and report	-	-
Independent Examiner's Fees - Other services	12,035	7,425
Depreciation	125,792	131,971

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2020 nor for the year ended 31 May 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2020 nor for the year ended 31 May 2019.

10. STAFF COSTS

	31.5.20	31.5.19
	£	£
Wages and salaries	562,890	480,336
Social security costs	27,013	27,364
Other pension costs	6,361	4,249
	596,264	511,949
Average monthly number of employees during the year	59	67

No employees received emoluments in excess of £60,000.

continued...

11. TANGIBLE FIXED ASSETS - Group

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2019	5,016,505	660,642	49,261	859	5,727,267
Additions	-	34,986	-	-	34,986
At 31 May 2020	5,016,505	695,628	49,261	859	5,762,253
DEPRECIATION					
At 1 June 2019	174,620	267,441	32,841	573	475,475
Charge for year	51,908	61,283	12,315	286	125,792
At 31 May 2020	226,528	328,724	45,156	859	601,267
NET BOOK VALUE					
At 31 May 2020	4,789,977	366,904	4,105	-	5,160,986
At 31 May 2019	4,841,885	393,201	16,420	286	5,251,792

TANGIBLE FIXED ASSETS - Charity

	Computer equipment £
COST	
At 1 June 2019 and 31 May 2020	859
DEPRECIATION	
At 1 June 2019	573
Charge for year	286
At 31 May 2020	859
NET BOOK VALUE	
At 31 May 2020	-
At 31 May 2019	286

continued...

12. FIXED ASSET INVESTMENTS - Charity

	Shares in group undertakings £
MARKET VALUE	
At 1 June 2019 and 31 May 2020	1
NET BOOK VALUE	
At 31 May 2020	1
At 31 May 2019	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Leicester Community Sports Arena Limited
Registered office: 31 Charter Street, Leicester LE1 3UD
Nature of business: Operation of a sports arena

Class of share:	% holding
Ordinary	100

	31.5.20 £	31.5.19 £
Aggregate capital and reserves	3,372,481	3,602,021
Loss for the year	(229,540)	(105,490)

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - Group

	31.5.20 £	31.5.19 £
Trade debtors	196,434	242,541
Other debtors	-	32,775
Prepayments and accrued income	30,499	39,772
	226,933	315,088

DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - Charity

	31.5.20 £	31.5.19 £
Trade debtors	199,137	28,286
Amounts owed by group undertakings	-	19,964
Other debtors	-	32,775
Prepayments and accrued income	-	7,448
	199,137	88,473

continued...

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - Group

	31.5.20	31.5.19
	£	£
Hire purchase and finance leases (see note 16)	131,545	144,878
Trade creditors	176,617	134,929
Social security and other taxes	61,239	60,377
Other creditors	222,717	304,375
Rent deposits	5,700	6,400
Accruals and deferred income	248,376	102,159
	846,194	753,118

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - Charity

	31.5.20	31.5.19
	£	£
Trade creditors	10,357	15,935
Social security and other taxes	13,863	6,600
Other creditors	1,769	1,052
Rent deposits	5,700	6,400
Accruals and deferred income	105,281	16,557
	136,970	46,544

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - Group

	31.5.20	31.5.19
	£	£
Other loans – Repayable in 1-2 years	30,000	-
Other loans – Repayable in 2-5 years	90,000	-
Other loans – Repayable in more than 5 years (by instalments)	30,000	-
Hire purchase contracts and finance leases (see note 16)	-	113,775
Other creditors	1,114,675	1,088,667
	1,264,675	1,202,442

Included in other creditors are loans totalling £991,481 (2019: £953,138) which are interest free and repayable with a minimum of 53 weeks notice.

CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - Charity

	31.5.20	31.5.19
	£	£
Other loans – Repayable in 1-2 years	10,000	-
Other loans – Repayable in 2-5 years	30,000	-
Other loans – Repayable in more than 5 years (by instalments)	10,000	-
	50,000	-

continued...

16. LEASING AGREEMENTS - Group

Minimum lease payments fall due as follows:

	Hire purchase contracts		Finance leases	
	31.5.20	31.5.19	31.5.20	31.5.19
	£	£	£	£
Net obligations repayable:				
Within one year	109,611	120,012	21,934	24,866
Between one and five years	-	93,096	-	20,679
	109,611	213,108	21,934	45,545

17. SECURED DEBTS - Group

The following secured debts are included within creditors:

	31.5.20	31.5.19
	£	£
Hire purchase contracts and finance leases	131,545	258,653
Brewery loan	143,194	155,529
	274,739	414,182

18. MOVEMENT IN FUNDS

	At 1.6.19	Net movement in funds	At 31.5.20
	£	£	£
Unrestricted funds			
General fund	3,658,830	(259,290)	3,399,540
TOTAL FUNDS	3,658,830	(259,290)	3,399,540

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,171,891	(1,431,181)	(259,290)
Restricted funds			
Satellite clubs	2,484	(2,484)	-
Building a Stronger Britain Together	28,400	(28,400)	-
Erasmus	41,825	(41,825)	-
BBC Children in Need	2,500	(2,500)	-
National Citizen Service	26,000	(26,000)	-
Coach Core	2,475	(2,475)	-
European Social Fund	3,070	(3,070)	-
Hoops 4 Health	5,000	(5,000)	-
	111,754	(111,754)	-
TOTAL FUNDS	1,283,645	(1,542,935)	(259,290)

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.18 £	Net movement in funds £	At 31.5.19 £
Unrestricted funds			
General fund	3,756,316	(97,486)	3,658,830
TOTAL FUNDS	3,756,316	(97,486)	3,658,830

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,207,320	(1,304,806)	(97,486)
Restricted funds			
Leicester Youth Offending Service	999	(999)	-
Satellite clubs	3,630	(3,630)	-
Building a Stronger Britain Together	11,600	(11,600)	-
	16,229	(16,229)	-
TOTAL FUNDS	1,223,549	(1,321,035)	(97,486)

continued...

18. MOVEMENT IN FUNDS - continued

Details of Restricted Funds

Leicester Youth Offending Service (LYOS)
Targeted intervention with identified young people in contact with LYOS to give them experience of interacting with staff and leaders in the Leicester Riders Foundation team including involvement in specialist sport activities.

Satellite clubs
Community basketball project funded by Basketball England aimed at increasing regular sport participation by young people over 14 years of age in a fun environment. The initial funding has been supplemented by numerous subsequent grants and donations.

Project Hub
Community basketball project funded by the Basketball Foundation to increase sports participation amongst 14 to 18 year olds of all ethnicities and gender and to build sustainable new local clubs. The initial funding was supplemented by other grants and donations.

Building a Stronger Britain Together (BSBT)
The Home Office's BSBT programme supports civil society and community organisations who work to create more resilient communities, stand up to extremism in all its forms and offer vulnerable individuals a positive alternative, regardless of race, faith, sexuality, age or gender.

Erasmus
European Union funded programme to allow young athletes to experience other cultures.

BBC Children in Need
A project to help disabled children and young people in Leicester to have improved health and well-being.

National Citizen Service
A Government scheme targeted at students to undertake community engagement activities to build understanding of their responsibilities as citizens.

Coach Core
Apprenticeship scheme with councils and Leicestershire & Rutland Sport.

European Social Fund
A project to facilitate upward social mobility for disadvantaged young people from deprived areas of Leicester through supporting them to get and retain meaningful employment.

Hoops 4 Health
Supported by Loughborough University School of Business, a project for pupils in school years 5 and 6 covering, alongside basketball, fitness, healthy eating and non-smoking.

19. OTHER FINANCIAL COMMITMENTS

The group has a financial commitment, not included in the balance sheet, of £4,820,000 (2019: £4,860,000). This represents the ground rent payable, at £40,000 per year, under a lease which expires on 3 December 2140.

20. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions for the year ended 31 May 2020.