

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

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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					
Residential training schemes	7	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

Leicester Riders Foundation (Registered number: 09106604)

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
		<u>334,907</u>	<u>211,112</u>	<u>546,019</u>	<u>214,029</u>
CREDITORS					
Amounts falling due within one year	15	(258,498)	(184,158)	(442,656)	(136,970)
		<u>76,409</u>	<u>26,954</u>	<u>103,363</u>	<u>77,059</u>
NET CURRENT ASSETS					
		<u>76,410</u>	<u>26,954</u>	<u>103,364</u>	<u>77,060</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>76,410</u>	<u>26,954</u>	<u>103,364</u>	<u>77,060</u>
CREDITORS					
Amounts falling due after more than one year	16	(40,493)	-	(40,493)	(50,000)
		<u>35,917</u>	<u>26,954</u>	<u>62,871</u>	<u>27,060</u>
NET ASSETS/(LIABILITIES)					
		<u>35,917</u>	<u>26,954</u>	<u>62,871</u>	<u>27,060</u>
FUNDS	18				
Unrestricted funds				35,917	27,060
Restricted funds				<u>26,954</u>	<u>-</u>
TOTAL FUNDS				<u>62,871</u>	<u>27,060</u>

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.

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

Leicester Riders Foundation

Notes to the Financial Statements **for the Year Ended 31 May 2021**

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.

Leicester Riders Foundation

Notes to the Financial Statements - continued for the Year Ended 31 May 2021

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
	<u>88,634</u>	<u>174,518</u>

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	-
	<u>42,255</u>	<u>59,045</u>

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

4. OTHER TRADING ACTIVITIES

	31.5.21	31.5.20
	£	£
Fundraising events	-	3,430
	<u> </u>	<u> </u>

5. INVESTMENT INCOME

	31.5.21	31.5.20
	£	£
Rents received	48,463	18,058
	<u> </u>	<u> </u>

6. OTHER INCOME

	31.5.21	31.5.20
	£	£
Covid-19 Grants	154,652	39,549
	<u> </u>	<u> </u>

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
	<u> </u>	<u> </u>	<u> </u>
	228,647	166,486	395,133
	<u> </u>	<u> </u>	<u> </u>

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
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	146,869	293	7,624	11,700	166,486
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

9. NET INCOME/(EXPENDITURE)

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

	31.5.21 £	31.5.20 £
Depreciation - owned assets	-	286
	<u> </u>	<u> </u>

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
	<u>145,909</u>	<u>133,156</u>

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
	<u>20</u>	<u>23</u>

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	-

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

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	

Aggregate capital and reserves

Loss for the year

31.5.21

£

3,222,651
(149,829)

31.5.20

£

3,372,481
(229,540)

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors

Amounts owed by group undertakings

Other debtors

31.5.21

£

206,261
21,500
1,013

31.5.20

£

199,137
-
-

228,774

199,137

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

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
	<u>442,656</u>	<u>136,970</u>

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

	31.5.21 £	31.5.20 £
Bank loans (see note 17)	<u>40,493</u>	<u>50,000</u>

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	<u>9,507</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,747</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,746</u>	<u>30,000</u>
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
	<u>-</u>	<u>26,954</u>	<u>26,954</u>
TOTAL FUNDS	<u>27,060</u>	<u>35,811</u>	<u>62,871</u>

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

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
	<u>42,255</u>	<u>(15,301)</u>	<u>26,954</u>
TOTAL FUNDS	<u>430,952</u>	<u>(395,141)</u>	<u>35,811</u>

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
	<u>56,810</u>	<u>(29,750)</u>	<u>27,060</u>
TOTAL FUNDS	<u>56,810</u>	<u>(29,750)</u>	<u>27,060</u>

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)	-
	<u>111,754</u>	<u>(111,754)</u>	<u>-</u>
TOTAL FUNDS	<u>412,088</u>	<u>(441,838)</u>	<u>(29,750)</u>

Leicester Riders Foundation

Notes to the Financial Statements - continued **for the Year Ended 31 May 2021**

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.