

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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for the Year Ended 30 November 2023**

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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.

Leicester Riders Foundation
Report of the Trustees
for the Period Year Ended 30 November 2023

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.

Leicester Riders Foundation

Report of the Trustees for the Year Ended 30 November 2023

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.

Leicester Riders Foundation
Report of the Trustees
for the Year Ended 30 November 2023

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.

Leicester Riders Foundation
Report of the Trustees
for the Year Ended 30 November 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.

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

Leicester Riders Foundation

Report of the Trustees
for the Year Ended 30 November 2023

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.

Leicester Riders Foundation

Report of the Trustees
for the Year Ended 30 November 2023

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.

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

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.

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

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-

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

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

				Year Ended	Period
				30.11.23	1.6.21
	Notes	Unrestricted fund £	Restricted funds £	Total funds £	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		<u>1,940,388</u>	<u>304,555</u>	<u>2,244,943</u>	<u>3,426,022</u>
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		<u>2,128,739</u>	<u>301,480</u>	<u>2,430,219</u>	<u>3,003,923</u>
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		<u>3,651,658</u>	<u>87,754</u>	<u>3,739,412</u>	<u>3,317,313</u>
TOTAL FUNDS CARRIED FORWARD		<u>3,463,307</u>	<u>90,829</u>	<u>3,554,136</u>	<u>3,739,412</u>

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		<u>30,915</u>	<u>23,202</u>	<u>54,117</u>	<u>148,169</u>
		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		<u>(1,240,662)</u>	<u>90,829</u>	<u>(1,149,833)</u>	<u>(1,973,724)</u>
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		<u>3,463,307</u>	<u>90,829</u>	<u>3,554,136</u>	<u>3,739,412</u>
FUNDS	23				
Unrestricted funds				3,463,307	3,651,658
Restricted funds				<u>90,829</u>	<u>87,754</u>
TOTAL FUNDS				<u>3,554,136</u>	<u>3,739,412</u>

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		<u>-</u>	<u>23,202</u>	<u>23,202</u>	<u>82,322</u>
		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		<u>(5,103)</u>	<u>90,829</u>	<u>85,726</u>	<u>185,219</u>
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)		<u>(29,344)</u>	<u>90,829</u>	<u>61,486</u>	<u>150,329</u>
FUNDS	23				
Unrestricted funds				(29,343)	120,975
Restricted funds				<u>90,829</u>	<u>29,854</u>
TOTAL FUNDS				<u>61,486</u>	<u>150,329</u>

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		<u>(38,373)</u>	<u>(70,823)</u>
Net cash (used in)/provided by operating activities		<u>299,682</u>	<u>1,944,954</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(393,733)	(2,023,817)
Finance income		<u>1</u>	<u>23</u>
Net cash (used in)/provided by financing activities		<u>(393,732)</u>	<u>(2,023,794)</u>
Cash flows from financing activities			
New loans in year		291,000	-
Loan and other repayments in year		<u>(169,872)</u>	<u>(76,182)</u>
Net cash (used in)/provided by financing activities		<u>94,050</u>	<u>(76,182)</u>
Change in cash and cash equivalents in the reporting period		<u>27,078</u>	<u>(155,022)</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>19,814</u>	<u>174,836</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>46,892</u></u>	<u><u>19,814</u></u>

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	<u>384,962</u>	<u>1,472,641</u>
Net cash (used in)/provided by operations	<u>338,055</u>	<u>2,015,777</u>

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	<u>(7,225)</u>	<u>(128,355)</u>
Total cash and cash equivalents	<u>46,892</u>	<u>19,814</u>

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	<u>(128,355)</u>	<u>121,130</u>	<u>(7,225)</u>
	<u>19,814</u>	<u>27,078</u>	<u>46,892</u>
Debt			
Debts falling due within 1 year	(206,246)	(228,755)	(435,001)
Debts falling due after 1 year	<u>(256,657)</u>	<u>(1,040,582)</u>	<u>(1,297,239)</u>
	<u>(462,903)</u>	<u>(1,269,337)</u>	<u>(1,732,240)</u>
Total	<u>(443,089)</u>	<u>(1,242,259)</u>	<u>(1,685,348)</u>

Leicester Riders Foundation

Notes to the Financial Statements **for the Year Ended 30 November 2023**

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.

Leicester Riders Foundation
Notes to the Financial Statements
for the Year Ended 30 November 2023

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.

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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.

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

3. DONATIONS AND LEGACIES - GROUP

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

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	-
	<u>90,132</u>	<u>729,690</u>

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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)
	<u>1,426,272</u>	<u>1,686,296</u>

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
	<u>85,156</u>	<u>98,787</u>

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
	<u>211,423</u>	<u>175,799</u>	<u>216,941</u>	<u>604,163</u>	<u>793,655</u>

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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	<u>86,890</u>	<u>-</u>
	<u>202,317</u>	<u>285,025</u>

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	<u>-</u>	<u>1,583</u>
	<u>-</u>	<u>103,481</u>

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	<u>9,515</u>	<u>-</u>
	<u>9,515</u>	<u>324</u>

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	<u>66,983</u>	<u>49,707</u>
	<u>1,632,169</u>	<u>2,080,655</u>

<u>1,641,684</u>	<u>2,080,979</u>
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Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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
	<u>511,798</u>	<u>-</u>	<u>276,737</u>	<u>788,535</u>

10. GRANTS PAYABLE - GROUP

	Year Ended 30.11.23 £	Period 1.6.21 to 30.11.22 £
Community projects	<u>-</u>	<u>8,100</u>

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	<u>-</u>	<u>8,100</u>
	<u>8,100</u>	<u>8,100</u>

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
	<u>249,029</u>	<u>(28,609)</u>	<u>33,318</u>	<u>22,999</u>	<u>276,737</u>

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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	<u>6,200</u>	<u>5,000</u>

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	<u>13,374</u>	<u>11,658</u>
	<u>768,458</u>	<u>1,056,183</u>

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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
	<u>43</u>	<u>45</u>

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	<u>0</u>	<u>1</u>

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).

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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	<u>7,331,905</u>	<u>59,679</u>	<u>639,372</u>
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	<u>432,356</u>	<u>15,557</u>	<u>421,194</u>
NET BOOK VALUE			
At 30 November 2023	<u>6,899,549</u>	<u>44,122</u>	<u>218,178</u>
At 30 November 2022	<u>6,636,196</u>	<u>23,918</u>	<u>252,420</u>
	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	<u>49,261</u>	<u>159,058</u>	<u>8,239,276</u>
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	<u>49,261</u>	<u>114,020</u>	<u>1,032,388</u>
NET BOOK VALUE			
At 30 November 2023	<u>-</u>	<u>45,038</u>	<u>7,206,888</u>
At 30 November 2022	<u>-</u>	<u>31,739</u>	<u>6,944,273</u>

The Leasehold property has been pledged as security

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

16. FIXED ASSET INVESTMENTS - COMPANY

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

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)	<u>(96,432)</u>	<u>366,334</u>

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	<u>357</u>	<u>8,043</u>
	<u><u>330,996</u></u>	<u><u>467,045</u></u>

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	<u>8,355</u>	<u>15,442</u>
	<u><u>336,504</u></u>	<u><u>304,132</u></u>

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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	<u>44,166</u>	<u>57,380</u>
	<u>268,472</u>	<u>364,148</u>

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	<u>64,258</u>	<u>77,472</u>
	<u>1,555,454</u>	<u>2,442,275</u>

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)	<u>24,241</u>	<u>34,891</u>
	<u>24,241</u>	<u>34,891</u>

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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	<u>1,205,681</u>	<u>974,480</u>
	<u>2,502,920</u>	<u>1,231,137</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans	<u>603,817</u>	<u>30,827</u>
	<u>603,817</u>	<u>30,827</u>

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	<u>60,200</u>	<u>137,629</u>
	<u>77,448</u>	<u>214,712</u>

Amounts falling between one and two years:

Bank loans - 1-2 years	10,277	10,024
Other loans - Repayable in 1-2 years	<u>-</u>	<u>-</u>
	<u>10,277</u>	<u>10,024</u>

Amounts falling due between two and five years:

Bank loans - 2-5 years	<u>13,964</u>	<u>24,867</u>
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Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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	<u>260,796</u>	<u>166,269</u>
	<u>442,226</u>	<u>334,601</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	70,677	40,224
Other loans - Repayable in 1-2 years	<u>146,440</u>	<u>28,639</u>
	<u>217,117</u>	<u>68,863</u>
Amounts falling due between two and five years:		
Bank loans – 2-5 years	36,985	71,051
Other loans - Repayable in 2-5 years	<u>439,320</u>	<u>85,916</u>
	<u>476,305</u>	<u>156,967</u>
Amounts falling due in more than 5 years:		
Other loans	<u>603,817</u>	<u>30,827</u>
	<u>603,187</u>	<u>30,827</u>

21. SECURED DEBTS – GROUP

The following secured debts are included within creditors:

	30.11.23 £	30.11.22 £
Other loans	<u>68,288</u>	<u>174,021</u>
	<u>68,288</u>	<u>174,021</u>

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.

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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
	<u>29,854</u>	<u>-</u>	<u>60,975</u>	<u>90,829</u>
TOTAL FUNDS	<u>150,329</u>	<u>-</u>	<u>(89,343)</u>	<u>61,486</u>

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
	<u>304,554</u>	<u>(301,479)</u>	<u>3,075</u>
TOTAL FUNDS	<u><u>804,800</u></u>	<u><u>(894,143)</u></u>	<u><u>(89,343)</u></u>

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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)	-
Tackling Inequalities Fund	-	8,300	(8,300)	-
National Lottery	-	9,700	(9,700)	-
Sport England	-	10,000	(10,000)	-
	<u>26,954</u>	<u>52,300</u>	<u>(49,400)</u>	<u>29,254</u>
TOTAL FUNDS	<u>62,872</u>	<u>31,692</u>	<u>55,765</u>	<u>150,329</u>

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	<u>500,000</u>	<u>(500,000)</u>	<u>-</u>
	<u>926,415</u>	<u>(975,815)</u>	<u>(49,400)</u>
TOTAL FUNDS	<u>1,635,143</u>	<u>(1,579,378)</u>	<u>55,765</u>

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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
	<u>87,754</u>	<u>3,075</u>	<u>90,829</u>
TOTAL FUNDS	<u><u>3,739,412</u></u>	<u><u>(185,276)</u></u>	<u><u>3,554,136</u></u>

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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
	<u>304,554</u>	<u>(301,480)</u>	<u>3,075</u>
TOTAL FUNDS	<u>2,244,942</u>	<u>(2,430,219)</u>	<u>(185,276)</u>

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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	<u>3,285,621</u>	<u>31,692</u>	<u>422,099</u>	<u>-</u>	<u>3,739,412</u>

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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	<u>500,000</u>	<u>-</u>	<u>500,000</u>
	<u>926,415</u>	<u>(417,915)</u>	<u>508,500</u>
TOTAL FUNDS	<u><u>3,426,022</u></u>	<u><u>(3,003,923)</u></u>	<u><u>422,099</u></u>

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.

Leicester Riders Foundation

Notes to the Financial Statements - continued for the Year Ended 30 November 2023

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.

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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.