

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

**Report of the Trustees and**  
**Audited Consolidated Financial Statements**  
**for the Year Ended 30 November 2024**  
**for**  
**Leicester Riders Foundation**

**Leicester Riders Foundation**

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for the Year Ended 30 November 2024**

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**Leicester Riders Foundation**  
**Report of the Trustees**  
**for the Year Ended 30 November 2024**

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

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Foundation has the following objectives:

1. To promote community participation in sport and recreation by provision of services and facilities to improve people's health.
2. To further or benefit people without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the people and organisations in a common effort to advance education and to provide facilities, in the interests of social welfare, for recreation and leisure time occupation with the objective of improving the conditions of life of those people.
3. For the public benefit to promote education (including social and physical training) of people in such ways as the charity sees fit.
4. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. For clarity, 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community.
5. To promote equality and diversity for the public benefit by promoting activities to foster understanding between peoples of diverse backgrounds.

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

**Main activities**

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

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

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

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

**Strategies**

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

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

**Leicester Riders Foundation**  
**Report of the Trustees**  
**for the Period Year Ended 30 November 2024**

**OBJECTIVES AND ACTIVITIES**

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

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

**Significant activities**

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

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

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

The Foundation's subsidiary undertaking, Leicester Community Sports Arena Limited, has constructed and manages the operation of a purpose-built sports arena in Leicester. In 2022 the Arena built a 1200m<sup>2</sup>, £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 2024**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Summary of main achievements**

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

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

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

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

##### **Progress towards objectives**

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

##### **Key performance indicators explaining output achieved by activities**

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

##### **Fundraising activities**

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

**Leicester Riders Foundation**  
**Report of the Trustees**  
**for the Year Ended 30 November 2024**

**FINANCIAL REVIEW**  
**Financial review**

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

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

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

**Significant events that have affected performance during the period**

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

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

**Principle risks and uncertainties and summary of strategy for managing these**

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

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

**Factors likely to affect future performance**

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

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

**Principle funding sources**

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

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

**Reserves policy**

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

**FUTURE PLANS**

**Future plans including aims and activities planned to achieve them**

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

## **Leicester Riders Foundation**

### **Report of the Trustees** **for the Year Ended 30 November 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

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

##### **Recruitment and appointment of new trustees**

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

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

##### **Organisational structure and decision making**

The charity is controlled by its Board of Trustees.

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

##### **Induction and Training of New Trustees**

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

##### **Key management remuneration**

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

##### **Related parties**

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

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

09106604 (England and Wales)

##### **Registered Charity number**

1161638

##### **Registered office**

Mattioli Arena  
12 Memory Lane  
Leicester  
Leicestershire  
LE1 3UL

**Leicester Riders Foundation**  
**Report of the Trustees**  
**for the Year Ended 30 November 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

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

**Auditors**

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

**Solicitors**

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

**Bankers**

National Westminster Bank  
135 Bishopsgate  
London  
EC2M 3UR

**Key Management Personnel**

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



**Leicester Riders Foundation**  
**Report of the Trustees**  
**for the Year Ended 30 November 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

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

**AUDITORS**

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

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

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

  
.....  
K T Routledge - Trustee

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

**Opinion**

We have audited the financial statements of Leicester Riders Foundation ('the charitable company') and its subsidiary (the 'group') for the year ended 30 November 2024 which comprise the consolidated statement of financial activities (incorporating an income and expenditure account), consolidated and parent charitable company balance sheets, consolidated cash flow statement and notes to the consolidated cash flow statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

**Basis for opinion**

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

**Material uncertainties relating to going concern**

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

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

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

**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 Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The capability to detect irregularities is based on the auditor identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, and then designing and performing audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

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

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

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

**a) Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, the following approach was taken:

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

**b) Audit response to risks identified**

Based on this understanding, the following audit procedures were designed and performed to respond to the risks identified:

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

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

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

A further description of our responsibilities for the audit is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

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

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



Date: ..... 28/11/2025 .....

**Leicester Riders Foundation**

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

		Unrestricted fund	Restricted funds	Year Ended 30.11.24 Total funds	Year Ended 30.11.23 Total funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	33,522	39,754	73,276	129,352
<b>Charitable activities</b>	6				
Residential training schemes		-	37,268	37,268	211,423
Community projects		118,103	-	118,103	175,799
Fieldhouse		204,681	-	204,681	216,941
Other trading activities	4	1,726,916	-	1,726,916	1,426,272
Investment income	5	40,306	-	40,306	85,156
<b>Total</b>		<u>2,123,528</u>	<u>77,022</u>	<u>2,200,550</u>	<u>2,244,943</u>
<b>EXPENDITURE ON</b>					
Raising funds	7	1,763,477	-	1,763,477	1,641,684
<b>Charitable activities</b>	8				
Residential training schemes		10,546	1,500	12,046	134,001
Community projects		158,545	12,900	171,445	350,127
Fieldhouse		237,837	64,122	301,959	304,407
<b>Total</b>		<u>2,170,405</u>	<u>78,522</u>	<u>2,248,927</u>	<u>2,430,219</u>
<b>NET INCOME/(EXPENDITURE)</b>		(46,877)	(1,500)	(48,377)	(185,276)
<b>Transfer between funds</b>		-	-	-	-
<b>Net movement in funds</b>		(46,877)	(1,500)	(48,377)	(185,276)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>3,463,307</u>	<u>90,829</u>	<u>3,554,136</u>	<u>3,739,412</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>3,416,430</u>	<u>89,329</u>	<u>3,505,759</u>	<u>3,554,136</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 2024**

	Notes	Unrestricted fund £	Restricted funds £	30.11.24 Total funds £	30.11.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible fixed assets	13	7,204,248	-	7,204,248	7,206,888
<b>CURRENT ASSETS</b>					
Stock		23,013	-	23,013	15,000
Debtors	16	639,493	90,829	730,322	336,504
Cash at bank and in hand		<u>96,356</u>	<u>4,116</u>	<u>100,972</u>	<u>54,117</u>
		758,862	95,445	854,307	405,621
<b>CREDITORS</b>					
Amounts falling due within one year	17	(1,806,180)	(6,116)	(1,812,296)	(1,555,454)
<b>NET CURRENT LIABILITIES</b>		<u>(1,047,318)</u>	<u>89,329</u>	<u>(957,989)</u>	<u>(1,149,833)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		6,156,930	89,329	6,246,259	6,057,055
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	(2,740,500)	-	(2,740,500)	(2,502,920)
<b>NET ASSETS</b>		<u>3,416,430</u>	<u>89,329</u>	<u>3,505,759</u>	<u>3,554,136</u>
<b>FUNDS</b>	22				
Unrestricted funds				3,416,430	3,463,307
Restricted funds				<u>89,329</u>	<u>90,829</u>
<b>TOTAL FUNDS</b>				<u>3,505,759</u>	<u>3,554,136</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 28.11.2025 and were signed on its behalf by:

  
K/T Routledge - Trustee

**Leicester Riders Foundation**

**Company Balance Sheet**  
**30 November 2024**

		Unrestricted fund	Restricted funds	30.11.24 Total funds	30.11.23 Total funds
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	14	1	-	1	1
<b>CURRENT ASSETS</b>					
Debtors	16	482,182	90,829	573,011	330,996
Cash at bank and in hand		<u>6,360</u>	<u>6,116</u>	<u>12,476</u>	<u>23,202</u>
		488,542	96,945	558,487	354,198
<b>CREDITORS</b>					
Amounts falling due within one year	17	(202,636)	(6,116)	(208,752)	(268,472)
		<u>287,405</u>	<u>89,329</u>	<u>376,735</u>	<u>85,726</u>
<b>NET CURRENT ASSETS</b>					
		<u>287,406</u>	<u>89,329</u>	<u>376,736</u>	<u>85,727</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		287,406	89,329	376,736	85,727
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	(167,710)	-	(167,710)	(24,241)
		<u>119,696</u>	<u>89,329</u>	<u>209,026</u>	<u>61,486</u>
<b>NET ASSETS</b>					
		<u>119,696</u>	<u>89,329</u>	<u>209,026</u>	<u>61,486</u>
<b>FUNDS</b>	22				
Unrestricted funds				119,696	(29,343)
Restricted funds				<u>89,330</u>	<u>90,829</u>
<b>TOTAL FUNDS</b>				<u>209,026</u>	<u>61,486</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 28/11/2025 and were signed on its behalf by:

  
K T Routledge - Trustee



**Leicester Riders Foundation**

**Consolidated Cash Flow Statement**  
**for the Year Ended 30 November 2024**

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

**Leicester Riders Foundation**

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

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

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

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

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

**3. ANALYSIS OF CHANGES IN NET DEBT**

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

## **Leicester Riders Foundation**

### **Notes to the Financial Statements** **for the Year Ended 30 November 2024**

#### **1. STATUTORY INFORMATION**

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

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

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

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

##### **Going Concern**

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

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

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

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

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

##### **Income**

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

##### **Expenditure**

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

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

## **Leicester Riders Foundation**

### **Notes to the Financial Statements** **for the Year Ended 30 November 2024**

#### **Allocation and apportionment of costs**

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

#### **Tangible fixed assets**

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

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

#### **Taxation**

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

#### **Fund accounting**

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

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

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

#### **Hire purchase and leasing commitments**

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

#### **Pension costs and other post-retirement benefits**

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

#### **Donated goods**

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

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

#### **Government grants**

Government grants are recognised in accordance with the performance model.

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**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 2024**

**3. DONATIONS AND LEGACIES - GROUP**

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

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

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

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

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**4. OTHER TRADING ACTIVITIES - GROUP**

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

**5. INVESTMENT INCOME - GROUP**

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

**6. INCOME FROM CHARITABLE ACTIVITIES - GROUP**

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

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**6. INCOME FROM CHARITABLE ACTIVITIES - GROUP - continued**

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

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

**7. RAISING FUNDS - GROUP**

**Raising donations and legacies**

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



**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**8. CHARITABLE ACTIVITIES COSTS - GROUP**

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

**9. SUPPORT COSTS - GROUP**

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

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**9. SUPPORT COSTS – GROUP - continued**

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

**10. NET INCOME/(EXPENDITURE) - GROUP**

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

	Year Ended 30.11.24	Year Ended 30.11.23
	£	£
Auditors' remuneration	<u>7,000</u>	<u>6,200</u>

**11. TRUSTEES' REMUNERATION AND BENEFITS - GROUP**

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

**Trustees' expenses**

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

**12. STAFF COSTS - GROUP**

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

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**12. STAFF COSTS – GROUP - continued**

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

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

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

	Year Ended 30.11.24	Year Ended 30.11.23
	£	£
£60,001 - £70,000	<u>0</u>	<u>0</u>

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

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

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**13. TANGIBLE FIXED ASSETS - GROUP**

	Leasehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST OR VALUATION</b>			
At 1 December 2023	7,331,905	59,679	639,372
Additions	29,688	20,835	70,593
Disposals	-	-	-
At 30 November 2024	<u>7,361,593</u>	<u>80,514</u>	<u>709,965</u>
<b>DEPRECIATION</b>			
At 1 December 2023	432,356	15,557	421,194
Charge for year	73,287	7,472	29,705
Eliminated on disposal	-	-	-
At 30 November 2024	<u>505,643</u>	<u>23,029</u>	<u>450,899</u>
<b>NET BOOK VALUE</b>			
At 30 November 2024	<u>6,855,950</u>	<u>57,485</u>	<u>259,066</u>
At 30 November 2023	<u>6,899,549</u>	<u>44,122</u>	<u>218,178</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>			
At 1 December 2023	49,261	158,199	8,238,417
Additions	-	-	121,116
Disposals	-	-	-
At 30 November 2024	<u>49,261</u>	<u>158,199</u>	<u>8,359,533</u>
<b>DEPRECIATION</b>			
At 1 December 2023	49,261	113,161	1,031,529
Charge for year	-	13,292	123,756
Eliminated on disposal	-	-	-
At 30 November 2024	<u>49,261</u>	<u>126,453</u>	<u>1,155,285</u>
<b>NET BOOK VALUE</b>			
At 30 November 2024	<u>-</u>	<u>31,746</u>	<u>7,204,248</u>
At 30 November 2023	<u>-</u>	<u>45,038</u>	<u>7,206,888</u>

The Leasehold property has been pledged as security.

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**14. FIXED ASSET INVESTMENTS - COMPANY**

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

There were no investment assets outside the UK.

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

**Leicester Community Sports Arena Limited**

Registered office: 12 Memory Lane, Leicester, LE1 3UL

Nature of business: Operation of a sports arena

Class of share:	%
Ordinary	holding 100

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

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

	30.11.24 £	30.11.23 £
Trade debtors	21,816	45,507
Amounts owed by group undertakings	367,455	118,347
Other debtors	179,142	166,786
Prepayments and accrued income	<u>4,598</u>	<u>357</u>
	<u>573,011</u>	<u>330,996</u>

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

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

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

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

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

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

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

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

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

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

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

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

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

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

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

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

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

	30.11.24	30.11.23
	£	£
Bank loans (see note 18)	30,216	107,662
Other loans (see note 18)	1,196,848	1,189,577
Other creditors	<u>1,513,436</u>	<u>1,205,681</u>
	<u>2,740,500</u>	<u>2,502,920</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans	<u>457,377</u>	<u>603,817</u>
	<u>457,377</u>	<u>603,187</u>

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

**18. LOANS - COMPANY**

An analysis of the maturity of loans is given below:

	30.11.24	30.11.23
	£	£
Amounts falling due within one year on demand:		
Bank loans and overdrafts	10,277	17,248
Other loans	<u>38,385</u>	<u>60,200</u>
	<u>48,662</u>	<u>77,248</u>

Amounts falling between one and two years:

Bank loans - 1-2 years	10,536	10,277
Other loans – Repayable in 1-2 years	<u>37,479</u>	<u>-</u>
	<u>48,015</u>	<u>10,277</u>

Amounts falling due between two and five years:

Bank loans - 2-5 years	3,462	13,964
Other loans – Repayable in 2-5 years	<u>116,232</u>	<u>-</u>
	<u>119,694</u>	<u>13,964</u>

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**18. LOANS - GROUP**

An analysis of the maturity of loans is given below:

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

**19. SECURED DEBTS – GROUP**

The following secured debts are included within creditors:

	30.11.24 £	30.11.23 £
Other loans	<u>37,955</u>	<u>68,288</u>
	<u>37,955</u>	<u>68,288</u>

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

**20. OTHER FINANCIAL COMMITMENTS - GROUP**

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

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



**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**21. MOVEMENT IN FUNDS - COMPANY**

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

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

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

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**21. MOVEMENT IN FUNDS – COMPANY - continued**

**Comparatives for movement in funds**

	At 1.12.22 £	Prior year adjustment £	Net movement in funds £	At 30.11.23 £
<b>Unrestricted funds</b>				
General fund	120,975	-	(150,318)	(29,343)
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>150,329</u>	<u>-</u>	<u>(89,343)</u>	<u>61,486</u>

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

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

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

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**21. MOVEMENT IN FUNDS – GROUP**

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

**jhLeicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**21. MOVEMENT IN FUNDS – GROUP - continued**

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

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

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**21. MOVEMENT IN FUNDS – GROUP - continued**

**Comparatives for movement in funds**

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
<b>Unrestricted funds</b>			
General fund	3,651,658	(188,351)	3,463,307
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>3,739,412</u>	<u>(185,276)</u>	<u>3,554,136</u>

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**21. MOVEMENT IN FUNDS – GROUP - continued**

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

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

## **Leicester Riders Foundation**

### **Notes to the Financial Statements - continued** **for the Year Ended 30 November 2024**

#### **21. MOVEMENT IN FUNDS**

##### **Details of Restricted funds**

###### **Street games**

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

###### **Tackling Inequalities Fund**

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

###### **Apprenticeship**

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

###### **Turing Florida**

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

###### **Oadby & Wigston Borough Council**

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

###### **Leicestershire Police**

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

###### **House of Commons**

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

###### **People in development**

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

###### **Erasmus**

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

###### **BBC Children in Need**

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

###### **National Citizen Service**

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

###### **Coach Core**

Apprenticeship scheme with councils and Leicestershire & Rutland Sport.

###### **European Social Fund**

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



## **Leicester Riders Foundation**

### **Notes to the Financial Statements - continued** **for the Year Ended 30 November 2024**

#### **Mighty Creative**

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

#### **Mencap**

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

#### **United Leicester**

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

#### **LCC**

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

#### **Hardship Fund**

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

#### **One Team Leicester**

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

#### **Access Reach Fund**

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

#### **Friday Night Hoops**

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

#### **British Basketball League**

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

**Leicester Riders Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2024**

**22. RELATED PARTY DISCLOSURES**

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

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

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

**Leicester Riders Foundation**

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

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

**Leicester Riders Foundation**

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

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

**Leicester Riders Foundation**

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

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