

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

Charity Number

1126526

Registered Number

6443209

England and Wales

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FOR THE YEAR ENDED 30 JUNE 2016**

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**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND  
ADVISORS**

**FOR THE YEAR ENDED 30 JUNE 2016**

**Trustees and Directors**

J A Folwell  
L A Atterbury  
J R Rudkin  
S V Whelan  
J Byrne  
E Blyth (resigned 28 February 2016)  
A M Kapur (appointed 7 January 2016)

**Registered office**

King Power Stadium  
Filbert Way  
Leicester  
LE2 7FL

**Company registered number**

6443209

**Charity registered number**

1126526

**Independent examiner**

K G Bathia FCA  
Grant Thornton UK LLP  
Chartered Accountants  
Regent House  
80 Regent Road  
Leicester  
LE1 7NH

# **LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 30 JUNE 2016**

The trustees present their annual report together with the financial statements of Leicester City Football Club Trust Limited ("the Charity") for the year ended 30 June 2016 ("the year"). The trustees confirm that the report of the trustees and financial statements of the charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to Charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

Leicester City Football Club Trust Limited was incorporated under the Companies Act 2006 as a company limited by guarantee governed by its Memorandum and Articles of Association dated 3 December 2007. It was registered as a charity with the Charity Commission on 31 October 2008 (charity no: 1126526). The liability of the members is limited to an amount not exceeding £10.

### **Organisation**

The Charity is operated by a board of trustees. The board of trustees meet as a minimum quarterly and it provides strategic guidance and governance. The trustees are continually seeking to broaden the mix of experience and skills with the board of trustees in order to enhance the operation of the Charity and to facilitate the growing range of projects being delivered. To manage the day to day operations of the Charity the trustees have appointed a community director who has delegated authority within specified limits, for operational matters including finance, employment and strategic development of the Charity. All areas of the Charity's operations and developments are reported upon by the community director during the trustees' quarterly meetings.

### **Directors and Trustees**

The directors of the Charity are its trustees for the purpose of charity law. Throughout this report they are collectively referred to as the trustees.

The trustees who served the charity during the year were as follows:

J A Folwell  
L A Atterbury  
J R Rudkin  
S V Whelan  
J Byrne  
E Blyth (resigned 28 February 2016)  
A M Kapur (appointed 7 January 2016)

### **Trustees' recruitment and inductions**

The board of trustees seeks to build on the board's current skills mix when appointing new trustees who bring new knowledge and impetus to the Trust. Specific specialisms are assigned to individual trustees, such as legal aspects, finance, local authorities and commercial partnerships.

New trustees are invited and encouraged to attend the various activities and operations of the Trust and to meet team members to familiarise themselves with the organisation and the context within which it operates. The trustees are also guided by professional advisors and the community director to ensure they have a full understanding of areas such as:

- The obligations of the trustees under charity and company law
- The main documents which set out the operational framework for the organisation including the Memorandum and Articles of Association
- Recent copies of minutes of meetings
- The business plan and recent financial performance of the organisation
- Future plans and objectives

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**Related parties**

Leicester City Football Club Limited ("LCFC") has supported the Charity both financially and through logistical, accounting and administration support over the year. Susan Whelan is also a Director and Chief Executive of LCFC and Jon Rudkin is a member of LCFC's senior management.

The Premier League Charitable Fund has the responsibility of supporting community programmes by offering the opportunity to apply for funding to provide themed activities in addition to evaluating the Trust's capability status.

The Trust has worked closely in partnership during the year on projects with LCFC, Leicester City Council, The Football Association, Leicestershire Constabulary and Samworth Brothers PLC.

**Risk management**

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**OBJECTIVES AND ACTIVITIES**

The Trust's objectives (the Objects) are for the benefit of the public generally and in particular, the inhabitants of Leicestershire and its surrounding areas as follows: -

- to promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life; and
- to advance the education of children and young people through such means as the trustees think fit in accordance with the law of charity.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

**ACHIEVEMENTS AND PERFORMANCE**

Leicester City Football Club Trust limited has continued to expand the operational structure throughout 2015-16 in line with the acquisition of Premier League grant funding to meet delivery expectations and address the need of communities across Leicestershire in which the charity serves. The Trust continues to operate across three key strands of work, Education, Sports Participation and Community Cohesion, which are in line with the Trusts aims and objectives agreed by trustees. The Trust successfully secured and extended match funding for the 2015-16 year from both corporate and civic partnerships detailed below, which is a requirement in order to secure some of the Premier League Charitable Fund grants. The Trust's current business plan reached the end of term in June 2016 and therefore the Trust have held consultations with both the Club and Trustees in the development of the 20/20 Vision Business Plan, which provides a clear vision and purpose for the organisation until 2020. The delivery of the Trust undertaken within the 2015-16 financial year is summarised below.

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**EDUCATION**

The organisation has continued to develop the range of Education initiatives across the following tiers of learning Primary, Secondary and Post 16. Partnerships are held with 3 key model secondary schools in the city linked to their feeder primary schools. The Trust have maintained partnerships with a total of 55 primary schools across Leicestershire, which are in receipt of PL School Sport and extra-curricular services. Through the implementation and development of wider Education projects within 2015-16 the Trust are in a position to meet the needs across the education sector, which is demonstrated by the below projects:

**PL/PFA Active Leaders**

The Trust have capitalised on the positive impact achieved in the Education & Community Cohesion delivery strands within 2014-15. The project aims to effectively develop links between PL Kicks and the 3 targeted model secondary schools to devise a practice led, health mentoring programme targeting KS3 and KS4 pupils. The project has a PSHE and mentoring focus, which combines educational workshops within secondary schools, mentoring of KS4 pupils within 'leadership' and improvement of sports participation within extra-curricular sessions.

**Barclays Premier League Works**

Barclays Premier League Works uses the brand of LCFC to engage some of Leicestershire's hardest to reach young people who are not involved in education, training or employment. The programme based at the King Power Stadium aims to upskill young people across a 12 week individualised work ready programme to support in the outcome of a positive transition back into either Education or Employment. The initiative supports the wider aims of the Community Cohesion strand by providing a positive exit route for young people involved in programmes PL Kicks, Looked after Children and Police Community Champions.

**PL Enterprise Challenge**

The Trust secured funding from the Premier League Charitable Fund to deliver the PL Enterprise Challenge. The 6 week programme aims to inspire and motivate underachieving KS4 pupils from secondary who are in high areas of deprivation. The programme delivers educational workshops within either curriculum or extra-curricular lessons using the backdrop of professional football clubs business models to deliver enterprise education to inspire young people and increase their aspirations and skills. The schools then compete in a club event to win the right to represent LCFC at the national events.

**PL Reading Stars**

The Trust have developed a comprehensive literacy offer targeting both primary and secondary schools across Leicestershire for pupils aged 9-12 who are identified as underachieving in literacy. The project is embedded within the PL School Sport offer, which has an expectation for schools to utilise their pupil premium funding to supplement the programme. The Education strand has continued to improve its unrestricted levels of funding to support with the increase in grant aid gained throughout the year.

**Post 16 Education, Futsal & Education programme**

The organisation has developed an effective partnership with local education establishment Leicester College providing 16-18 young people in Leicestershire the opportunity to pursue a BTEC Level 3 Extended Diploma in Sport based at the King Power Stadium. Two concurrent cohorts of 12 students have been retained throughout 2015-16, which has contributed to the overall financial surplus.

**Princes Trust – Get Started In Football**

To support with the referral process of PLCF grant Barclays PL Works, the Trust formalised a partnership with the Princes Trust to deliver a 1 week 'Get Started in Football' programme. The course provides an opportunity for young people between ages 16-25 who are not within Employment or Education to gain an FA Junior Football Leaders qualification, whilst taking part in team building activities across the week.

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**SPORTS PARTICIPATION**

The Trust has continued to deliver football and sports activities within 2015-16, which improves sports participation across Leicestershire and meets the aims and objectives of the Trust. Through the implementation of commercial delivery this has supported the generation of unrestricted funding supporting surplus funds, for the purposes of sustainability of the charity. The delivery strand is fully embedded within the parent clubs operational structure receiving support from both 'Academy' and 'Supporter Engagement' departments. An area of growth within this strand will be further developed within the revised 20/20 Vision Business plan, which will enable the Trust to establish Community Hubs across Leicester and Leicestershire, supporting the parent club's player pathway continuum to widen the talent pool and create opportunities for all children to participate within sport at the right and appropriate level dependent on their needs.

The Sports Participation strand has continued to deliver PL School Sport within 2015-16, which is a Premier League Charitable Fund restricted grant, which equates to £180,000 over a 2 year delivery cycle. The Trust elected to subsidise PE curriculum delivery within Primary schools, this has enabled the Trust to develop a bespoke offer to primary schools, increasing extra-curricular in partnership primary schools providing a balance of free provision supplemented by paid delivery.

Growth in this strand has also been developed through the acquisition of a grant from the Premier League Charitable Fund grant to deliver Premier League 4 Sport (Restricted £37,500 - per year: year 1, 2015-16). PL4S is a multi-sport project which has enabled the Trust to offer a wider range of activities in different sports within the community. Run in partnership with Sport England, PL4Sport provides sessions for young people to try sports for the first time in the heart of their community. Through strong links with National Governing Bodies and Voluntary Community Sports Clubs participants are given the opportunity to progress into local clubs as well as talent pathways whilst many young people gain qualifications in the sport and volunteer on the programme.

Sports participation delivery has continued to develop in both quantity and quality throughout 2015-16, which is highlighted in the growth of financial performance with income generated from Holiday programmes, extra-curricular activity and satellite centres from £208,988 in the year to 30 June 2015 to £258,433 in the year to 30 June 2016. The increase in unrestricted income demonstrates that the Trust has continued to expand its commercial delivery in order to supplement the improved levels of grant aid gained throughout the 2015-16 year and provide a solid base for sustainability of the Trust.

**COMMUNITY COHESION**

The Community Cohesion strand remains an importance to both the Trust and local communities. The strand harnesses the transformational power of football to have a positive influence and change people's lives for the better, especially in areas of high need and deprivation. With the strand moving into its 2<sup>nd</sup> year of the delivery, the Trust have continued to develop provision throughout six core projects, as seen below;

**Premier League Kicks**

The Trust utilises grant aided funding from the Premier League Charitable Fund and match funding from Leicestershire Police to deliver weekly free provision for young people within targeted disadvantaged communities to promote positive attitudes through sport and community cohesion.

**Police Community Champions**

This is a partnership project established between the Trust, Leicestershire Police and Samworth Brothers to engage with young people deemed at risk to offend in Leicester's deprived inner city areas. The project provides life skills mentoring, combined with Police diversionary workshops that educate young people on important youth related societal issues. Participants follow a scheme of work throughout a 12 week programme and gain practical skills by achieving qualifications such as the FA Junior Football Leaders award upon completion. There is a strong connection with the PL Kicks project with the majority of referrals coming from PL Kicks onto Community Champions.

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**PL/PFA Your City, Your Choice**

This initiative seeks to prepare young people who are due to leave the city's care system to become independent and responsible individuals. Participants follow a scheme of work over a 12 week period to develop their skills on general household management, their confidence and self-esteem, and their belonging within a wider community. Football coaching is also provided to supplement the educational workshops as a means of motivating and retaining participants on the course.

**Premier League Girls**

The Trust deliver this initiative to provide girls aged 14+ opportunities to increase their participation in football. Leicestershire and Rutland County FA provide local knowledge and guidance to target underrepresented areas for delivery. The project is aimed at providing opportunities for young girls who are not engaged in formal football and offers non-traditional versions of the game.

**Girl Centre of Excellence**

The Trust has managed the Centre of Excellence since the Trust was established as a charity in 2007. The Centre is funded by The Football Association to provide 80 talented girls aged 9 to 17 with the opportunity to receive elite performance level coaching and to take part in national and regional competitions representing the club. The Trust strategically links the Centre with the Premier League Girls project to provide wider opportunities and a progression pathway. The Trust receives a restricted grant of £50,000 to deliver the programme. The additional funds required to deliver are provided from the Trust's unrestricted income.

**Inclusive Disability Football Project**

This project is delivered in partnership with the Leicestershire and Rutland County FA and specialist disability providers to improve the ability of disabled footballers whilst also improving their personal and physical confidence. The project also works with local clubs to help them become more inclusive in meeting the needs of pen-disability footballers.

**FINANCIAL REVIEW**

The Trustees would like to highlight that Leicester City Football Club Community Trust has made positive progress within the 2015-16 financial year. The Trust has made a financial surplus of £169,555 in unrestricted funds which represents a small improvement on the 2014-15 surplus of £146,021.

The organisation is pleased to report the extension and acquisition of additional levels of restricted funding through the parent club continuing to be a Premier League member and shareholder. This has enabled the Trust to extend its reach and impact across the communities of Leicestershire addressing national and local agenda through the power of football. Restricted funds held £134,869 from 30 June 2015 to £89,299 at 30 June 2016.

The Trust has continued to operate under strict financial control, whilst ensuring projects are delivered effectively and meeting the Trusts minimum quality assurance operating standards. Areas of improved financial performance have been achieved through concentration of salary costs and the expenditure of facility hire. Taking into consideration the higher proportion of PL grant aid the Trust has continued to grow its operational structure, which has resulted in an increase of overheads the Trust has had to account for. Throughout the 2015-16 year this has been carefully managed with the primary focus on serving the local community through the delivery of the projects detailed above.



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**FUTURE PLANS**

The Trust has followed a three year Business Plan which reached its completion in June 2016. The 2013-2016 Business Plan was written to build a more solid foundation in order to provide a structural platform to allow for the project and significant expansion of the Trust's operations for 2016-2019 reflecting the uplift in funding to be provided by the Premier League via the Premier League Charitable Fund. The Premier League has decided to award a higher amount of funding to its member club community Trust and Foundations to further expand the work clubs execute in their local communities. The Trust will continue some of the Premier League core projects but will receive increased levels of funding from 2016 onwards.

- Premier League Girls - Premier League funded to retain girls in sport with increased funding to £25,000
- Premier League 4Sport - Multi sport programme from Premier League increased to £46,000
- Premier League Enterprise - £4,000
- Premier League Kicks - increased to £110,000
- Premier League Primary Stars (previously School Sport) - £120,000
- PL / BT Disability Fund - £100,000
- PL Works - £37,500
- PL Cohesion - £20,000

The Trust has successfully completed the Premier League Capability Status evaluation process which is based on performance, policies, procedures and financial viability. This status is financially rewarded by an annual payment which for seasons from 2016-19 will increase to £100k which is accounted for in the Trust's unrestricted funds. In addition the Premier League are introducing a new Continuous Improvement Fund of £75k per season.

The Trust continues to work hard on sourcing grant funding from commercial partners and to work with other stakeholders to increase the capacity of the main delivery strands and to ensure that the Trust continues to be sustainable going forward and less reliant on Premier League Funding.

**RESERVES POLICY**

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the charity should be no less than 12 months of the unrestricted expenditure of the charity to ensure that there are sufficient reserves so that the Trust can continue as a going concern during any adverse period.

**GOING CONCERN**

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 JUNE 2016**

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees (who are also directors of Leicester City Football Club Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including the Financial Reporting Standard for Smaller Entities (effective January 2015).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRSSE);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

**SMALL COMPANY PROVISIONS**

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

This report was approved by the board of trustees on 29 March 2017 and signed on its behalf by:

J A Folwell  
Trustee

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

I report on the financial statements of Leicester City Football Club Trust Limited for the year ended 30 June 2016 which are set out on pages 11 to 19.

This report is made solely to the charitable company's trustees, as a body, in accordance with the regulations made under Section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees, as a body, for my work, for this report, or for the opinions I have formed.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

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. The charitable company's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed. The charitable company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charitable company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Charities Act 2011;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the Charities Act 2011; and
- state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a comparison of the financial statements with the accounting records kept by the charitable company. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

- i     which gives me reasonable cause to believe that in any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the Statement of Recommended Practice: Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015) (the 'Charities SORP FRSSE') issued in May 2014 by the Charity Commission; have not been met; or
- ii    to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

K G Bathia FCA  
Grant Thornton UK LLP  
Chartered Accountants  
Leicester

Dated:

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**

**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED 30 JUNE 2016**

	<b>Note</b>	<b>2016 Unrestricted Funds</b>	<b>2016 Restricted Funds</b>	<b>2016 Total Funds</b>	<b>2015 Unrestricted Funds</b>	<b>2015 Restricted Funds</b>	<b>2015 Total Funds</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME FROM:</b>							
Donations and subscriptions		<b>22,849</b>	<b>16,861</b>	<b>39,710</b>	24,986	4,500	29,486
<b>Charitable activities:</b>							
Grants	<b>3</b>	<b>75,000</b>	<b>320,267</b>	<b>395,267</b>	75,000	220,973	295,973
Soccer schools, coaching and courses		<b>258,433</b>	<b>-</b>	<b>258,433</b>	208,988	-	208,988
		_____	_____	_____	_____	_____	_____
<b>TOTAL INCOME</b>		<b>356,282</b>	<b>337,128</b>	<b>693,410</b>	308,974	225,473	534,447
		_____	_____	_____	_____	_____	_____
<b>EXPENDITURE ON:</b>							
<b>Charitable activities</b>							
Direct costs	<b>4</b>	<b>168,113</b>	<b>387,379</b>	<b>555,492</b>	153,141	205,604	358,745
Support costs	<b>5</b>	<b>13,276</b>	<b>657</b>	<b>13,933</b>	9,812	-	9,812
		_____	_____	_____	_____	_____	_____
<b>TOTAL EXPENDITURE</b>		<b>181,389</b>	<b>388,036</b>	<b>569,425</b>	162,953	205,604	368,557
		_____	_____	_____	_____	_____	_____
<b>NET INCOME/ (EXPENDITURE)</b>		<b>174,893</b>	<b>(50,908)</b>	<b>123,985</b>	146,021	19,869	165,890
Transfer of funds		<b>(5,338)</b>	<b>5,338</b>	<b>-</b>	-	-	-
		_____	_____	_____	_____	_____	_____
<b>NET MOVEMENT IN FUNDS</b>		<b>169,555</b>	<b>(45,570)</b>	<b>123,985</b>	146,021	19,869	165,890
		_____	_____	_____	_____	_____	_____
<b>TOTAL FUNDS AT 1 JULY 2015</b>		<b>77,704</b>	<b>134,869</b>	<b>212,573</b>	(68,317)	115,000	46,683
		_____	_____	_____	_____	_____	_____
<b>TOTAL FUNDS AT 30 JUNE 2016</b>		<b>247,259</b>	<b>89,299</b>	<b>336,558</b>	77,704	134,869	212,573
		_____	_____	_____	_____	_____	_____

All activities relate to continuing operations.

The notes on pages 13 to 19 form part of these financial statements

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

(A COMPANY LIMITED BY GUARANTEE)

**BALANCE SHEET AT 30 JUNE 2016**

	Note	2016	2015
		£	£
<b>FIXED ASSETS</b>			
Tangible	8	538	673
<b>CURRENT ASSETS</b>			
Debtors	9	55,222	96,543
Cash at bank		451,373	218,105
		<hr/>	<hr/>
		506,595	314,648
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	10	170,575	102,748
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		336,020	211,900
		<hr/>	<hr/>
		336,558	212,573
		<hr/>	<hr/>
<b>FUNDS</b>			
Unrestricted funds	11	247,259	77,704
Restricted funds	12	89,299	134,869
		<hr/>	<hr/>
		336,558	212,573
		<hr/>	<hr/>

In preparing the financial statements:

- (a) The trustees consider that the company is entitled to exemption from the audit requirement under the provisions of Section 477 of the Companies Act 2006.
- (b) No member of the company has deposited a notice, pursuant to Section 476, requiring an audit of the accounts.
- (c) The trustees acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006.
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the trustees on 29 March 2017 and were signed on its behalf by:

J A Folwell

Company registration number 6443209 and Charity registration number 1126526

The notes on pages 13 to 19 form part of these financial statements

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2016**

**1. Accounting Policies**

The principal accounting policies are set out below:

**(a) Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015), the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

Leicester City Football Club Trust meets the definition of a public benefit entity under FRSSE 2015. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

This is the first year in which the financial statements have been prepared under FRSSE 2015. Refer to note 15 for an explanation of the transition.

The financial statements are presented in sterling (£).

**(b) Reconciliation with previously Generally Accepted Accounting Practice**

In preparing these financial statements, the trustees have considered whether in applying the accounting policies required by FRSSE 2015 and the Charities SORP FRSSE the restatement of comparative items was required. Further details are set out in note 15.

**(c) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

**(d) Income**

All monetary donations and gifts are recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the period in which they are receivable. Where grants are related to performance these are accounted for as the charity earns the right to its consideration. Where such income has been received in advance of the relevant expenditure having been incurred, the income is held in the balance sheet as deferred income to be released as the expenditure is incurred.

Income from soccer schools, coaching and courses is accounted for when earned.

The value of services provided by volunteers has not been included.

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2016**

**(e) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT not recoverable and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be attached directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise those costs associated with the constitutional and statutory requirements of the charity.

**(f) Pensions.**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**(g) Fixed assets**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at the rate of 20% on a reducing balance basis.

**(h) Debtors**

Debtors are recognised at the settlement amount after any discount offered.

**(i) Cash at Bank**

Cash at bank includes short term highly liquid investments with a short maturity of three months or less from the date of acquisition on opening of the deposit or similar account.

**(j) Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

**(k) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

**2. Legal status**

The Charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member.



**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2016**

**3. Grants**

	<b>2016 Unrestricted Funds</b>	<b>2016 Restricted Funds</b>	<b>2016 Total Funds</b>	<b>2015 Unrestricted Funds</b>	<b>2015 Restricted Funds</b>	<b>2015 Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Premier League Charitable Fund	<b>75,000</b>	<b>240,267</b>	<b>315,267</b>	75,000	130,973	205,973
Leicester City Council	-	<b>20,000</b>	<b>20,000</b>	-	6,667	6,667
Leicester City Football Club	-	<b>10,000</b>	<b>10,000</b>	-	3,333	3,333
Leicestershire Constabulary & Samworth Brothers	-	-	-	-	80,000	80,000
The Football Association	-	<b>50,000</b>	<b>50,000</b>	-	-	-
	<b>75,000</b>	<b>320,267</b>	<b>395,267</b>	75,000	220,973	295,973

**4. Charitable activities – direct costs**

	<b>2016 Unrestricted Funds</b>	<b>2016 Restricted Funds</b>	<b>2016 Total Funds</b>	<b>2015 Unrestricted Funds</b>	<b>2015 Restricted Funds</b>	<b>2015 Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs (note 6)	<b>143,833</b>	<b>323,521</b>	<b>467,354</b>	128,262	171,635	299,897
Coaching expenses	-	<b>5,060</b>	<b>5,060</b>	-	4,545	4,545
Facility hire	<b>10,050</b>	<b>27,184</b>	<b>37,234</b>	12,154	21,087	33,241
Motor and travel expenses	<b>806</b>	<b>1,800</b>	<b>2,606</b>	6,983	1,087	8,070
Equipment/Kit	<b>8,783</b>	<b>16,116</b>	<b>24,899</b>	4,935	4,733	9,668
Sundries	<b>4,641</b>	<b>13,698</b>	<b>18,339</b>	807	2,517	3,324
	<b>168,113</b>	<b>387,379</b>	<b>555,492</b>	153,141	205,604	358,745

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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2016**

**5. Charitable activities – support costs**

	<b>2016</b>	<b>2016</b>	<b>2016</b>	2015	2015	2015
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	Unrestricted	Restricted	Total
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	Funds	Funds	Funds
	<b>£</b>	<b>£</b>	<b>£</b>	£	£	£
Post, stationery and advertising	<b>5,310</b>	<b>407</b>	<b>5,717</b>	2,736	-	2,736
General costs	<b>2,091</b>	-	<b>2,091</b>	4,001	-	4,001
Depreciation	<b>135</b>	-	<b>135</b>	169	-	169
Bank charges	<b>557</b>	-	<b>557</b>	446	-	446
Governance costs:						
Independent examination fees	<b>3,900</b>	-	<b>3,900</b>	2,460	-	2,460
Other fees	<b>1,283</b>	<b>250</b>	<b>1,533</b>	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>13,276</b>	<b>657</b>	<b>13,933</b>	9,812	-	9,812
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**6. Staff costs**

	<b>2016</b>	2015
	<b>£</b>	£
Wages and salaries	<b>434,723</b>	285,980
Social security costs	<b>29,243</b>	13,917
Pension costs	<b>3,388</b>	-
	<hr/>	<hr/>
	<b>467,354</b>	299,897
	<hr/>	<hr/>

No employee received more than £60,000 (2015: none)

The average number of employees engaged by the Charity was 13 (2015: 7) Casual staff of 5 (2015:5) full time equivalents were also employed in the delivery of the various projects.

**7. Payments to trustees**

No trustees, or a person with a family or business connection with a trustee, received any remuneration during the period, directly or indirectly from the Trust (2015: £nil).

No expenses were reimbursed to the trustees during the period (2015: £nil).

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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2016**

8. <b>Tangible Fixed Assets</b>	<b>Equipment £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 July 2015 and 30 June 2016	1,371	1,496	2,867
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 July 2015	1,112	1,082	2,194
Charge for the period	52	83	135
	<hr/>	<hr/>	<hr/>
At 30 June 2016	1,164	1,165	2,329
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 30 June 2016	<b>207</b>	<b>331</b>	<b>538</b>
	<hr/>	<hr/>	<hr/>
At 30 June 2015	259	414	673
	<hr/>	<hr/>	<hr/>
 9. <b>Debtors</b>		<b>2016 £</b>	<b>2015 £</b>
Trade debtors		<b>15,957</b>	6,975
Grants receivable		<b>7,222</b>	79,723
Other debtors and prepayments		<b>32,043</b>	9,845
		<hr/>	<hr/>
		<b>55,222</b>	96,543
		<hr/>	<hr/>
		<b>2016 £</b>	<b>2015 £</b>
 10. <b>Creditors: amounts falling due within one year</b>			
Trade creditors		<b>2,905</b>	11,498
Social security and other taxes		<b>6,883</b>	5,699
Amounts due to Leicester City Football Club Limited		<b>68,988</b>	30,925
Deferred income		<b>38,683</b>	21,083
Accruals		<b>53,116</b>	33,543
		<hr/>	<hr/>
		<b>170,575</b>	102,748
		<hr/>	<hr/>
 <b>Deferred income</b>			
Deferred income at 1 July 2015		<b>21,083</b>	
Amounts released from previous years		<b>(21,083)</b>	
Resources deferred in the year		<b>38,683</b>	
		<hr/>	
Deferred income at 30 June 2016		<b>38,683</b>	
		<hr/>	

**LEICESTER CITY FOOTBALL CLUB TRUST LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2016**

**11. Summary of funds**

	<b>At 01/07/15 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfer £</b>	<b>At 30/06/16 £</b>
Restricted funds:					
Analysis per note 13	<b>134,869</b>	<b>337,128</b>	<b>(388,036)</b>	<b>5,338</b>	<b>89,299</b>
Unrestricted funds:					
General funds	<b>77,704</b>	<b>356,282</b>	<b>(181,389)</b>	<b>(5,338)</b>	<b>247,259</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>212,573</b>	<b>693,410</b>	<b>(569,425)</b>	<b>-</b>	<b>336,558</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**12. Analysis of restricted funds**

	<b>At 01/07/15 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfer £</b>	<b>At 30/06/16 £</b>
The Football Association	<b>-</b>	<b>50,000</b>	<b>(55,338)</b>	<b>5,338</b>	<b>-</b>
Leicestershire Constabulary and Samworth Brothers	<b>109,885</b>	<b>-</b>	<b>(33,901)</b>	<b>-</b>	<b>75,984</b>
Premier League Charitable Fund (including matched funding)	<b>24,984</b>	<b>270,267</b>	<b>(281,936)</b>	<b>-</b>	<b>13,315</b>
Other Funding	<b>-</b>	<b>16,861</b>	<b>(16,861)</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>134,869</b>	<b>337,128</b>	<b>(388,036)</b>	<b>5,338</b>	<b>89,299</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**Purpose of main restricted funds**

The Football Association	- Funding for the Leicester City Girls Centre of Excellence.
Leicestershire Constabulary	- Funding for Community Champions social inclusion initiative.
Samworth Brothers	- Funding for Community Champions social inclusion initiative.
Premier League Charitable Fund	- Funding for School Sports, Barclays Employability, Kicks, Active Leaders, Your City your Choice, Enterprise Challenge PL Girls and 4 Sport.
Leicester City Council	- Matched funding for the Your City your Choice Project.
Leicester City Football Club	- Matched funding for the Your City your Choice Project.

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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2016**

**13. Analysis of net assets between the funds**

	<b>2016 Unrestricted Funds £</b>	<b>2016 Restricted Funds £</b>	<b>2016 Total Funds £</b>	<b>2015 Total Funds £</b>
Fixed assets	538	-	538	673
Net current assets	246,721	89,299	336,020	211,900
	<hr/>	<hr/>	<hr/>	<hr/>
	247,259	89,299	336,558	212,573
	<hr/>	<hr/>	<hr/>	<hr/>

**14. Related party transactions**

During the period Leicester City Football Club Limited collected income of £93,471 and paid expenses of £573,138 on behalf of the Trust. During this period £441,604 was repaid by the Trust. At 30 June 2016 £68,988 (2015: £30,925) was due to Leicester City Football Club Limited by the Trust.

S V Whelan, a trustee of the charity, is a director of Leicester City Football Club Limited.

**15. First time adoption of FRSSE 2015**

This is the first year that the charity has presented its results under FRSSE 15 and Charities SORP (FRSSE). The last financial statements under previous UK GAAP were for the year ended 30 June 2015. The date of the transition for FRSSE 2015 was 1 July 2014.

Certain grants have been reclassified as performance related and income has only been recognised to the extent that the Trust has provided the specified services. Income previously recognised in the 2015 financial statements has now been deferred.

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
<b>Reconciliation of the net movement in funds for 2015 as previously stated to that restated.</b>			
Net movement as previously reported	146,021	361,896	507,917
Reclassification of grants	-	(342,027)	342,027
	<hr/>	<hr/>	<hr/>
Net movement restated	146,021	19,869	165,890
	<hr/>	<hr/>	<hr/>
<b>Funds reconciliation – 1 July 2014</b>			
As previously reported	(68,317)	115,000	46,683
	<hr/>	<hr/>	<hr/>
As restated	(68,317)	115,000	46,683
	<hr/>	<hr/>	<hr/>
<b>Funds reconciliation – 1 July 2015</b>			
As previously reported	77,704	476,896	554,600
Reclassification of grants	-	(342,027)	(342,027)
	<hr/>	<hr/>	<hr/>
As restated	77,704	134,869	212,573
	<hr/>	<hr/>	<hr/>