

LEICESTER CITY FOOTBALL CLUB TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

Charity Number

1126526

Registered Number

06443209

England and Wales

LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

FOR THE YEAR ENDED 30 JUNE 2017

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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 2017

Trustees and Directors

J A Folwell
L A Atterbury (resigned 28 April 2017)
J R Rudkin
S V Whelan
J Byrne
A M Kapur
A Beddow (appointed 28 April 2017)

Registered office

King Power Stadium
Filbert Way
Leicester
LE2 7FL

Company registered number

06443209

Charity registered number

1126526

Auditor

Grant Thornton UK LLP
Chartered Accountants & Statutory Auditor
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 2017

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 2017 ("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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (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 within 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.

In December 2016 the community director resigned due to ill health and the trustees appointed a part time interim director (whose employment history included Premier League experience). She took up post in January 2017. In June 2017 a permanent replacement was appointed to further develop Leicester City Football Community Trust.

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
J R Rudkin
S V Whelan
J Byrne
A M Kapur
J A Beddow (appointed 28 April 2017)
L A Atterbury (resigned 28 April 2017)

J A Folwell stepped down as Chair but retained the position of trustee while A M Kapur was elected Chair in 2017.

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 culture and ethos, sport development, vulnerable young people and adults and safeguarding.

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FOR THE YEAR ENDED 30 JUNE 2017

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

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 also a Director.

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 2016-17 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, Community and Inclusion which are in line with the Trust's aims and objectives agreed

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FOR THE YEAR ENDED 30 JUNE 2017

by trustees. The Trust successfully secured and extended match funding for the 2016-17 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 business plan reached the end of term in June 2016. A new plan from 2016–20 was drafted by the former community director. The trustees, in consultation with the interim director and partners (e.g. Premier League) made a strategic decision to enable and support the newly appointed permanent director to develop her own strategy in consultation with partners, stakeholders and community members.

The delivery of the Trust undertaken within the 2016-17 financial year is summarised below.

EDUCATION

The organisation has continued to develop the range of Education initiatives across the following tiers of learning: Primary, Secondary and Post 16. A significant area of growth and focus was the implementation of a National programme 'Premier League Primary Stars'. A television advertisement for this ambitious programme can be viewed via <https://www.premierleague.com/video/single/356205>. Details regarding engaged levels for this and LCFC Community Trust's wider programmes are demonstrated below.

PL Primary Stars

The focus of this National programme is to plan and deliver interventions in PE and School Sport to improve targeted children's enjoyment, participation and skills in competitive and non-competitive sports and physical activities over a set period.

During this reporting period LCFC Community Trust delivered 124 interventions (programmes) across a variety of primary schools against a target set by the Premier League of just 20. As well as PE LCFC Community Trust integrated PL Reading Stars and PSHE into the offer.

Just one example of the difference this can make can be viewed here:

<https://plprimarystars.com/educatables/Leicester-Jacob>

PL/PFA Active Leaders

The project aims to effectively develop links between PL Kicks and targeted secondary schools to devise a motivational programme targeting KS3 and KS4 pupils. The project has a PSHE and mentoring focus, which combines educational workshops and mentoring with a focus on developing young leaders.

During the financial year 2016–17 LCFC Community Trust engaged with 493 unique participants on this programme.

Premier League Works

Premier League Works uses the brand of LCFC to engage some of Leicestershire's hardest to reach young people who are not engaged 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, employment or training. The initiative supports the wider aims of The Trust by providing a positive exit route for young people involved in programmes PL Kicks, our Looked after Children programme, Active Leaders or Community Champions.

19 young people aged 16–24 completed a 120 hour core programme.

Post 16 Education, Futsal & Education programme

The organisation has developed an effective partnership with 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.

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FOR THE YEAR ENDED 30 JUNE 2017

However, following a review of this provision, LCFC Community Trust will continue to provide high quality coaching but the education content will be provided directly by our College partner.

COMMUNITY

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 into Community Champions resulting in a targeted intervention with high impact.

114 participants were engaged and 42 qualifications achieved. 90% increased their resilience, 86% reported an increase in skills, 87% demonstrated more respect for others that live in different communities to themselves. Key to the programme's outcomes was that relationship between participants and police with 90% reporting an improved relationship. Finally, 91% reported an increased awareness of gangs, drugs and other current social issues.

Premier League for Sport

Continued to enable LCFC Community Trust to deliver and engage participants in sports other than football. Despite hitting all targets set this programme will not continue largely due to a change of strategy and focus from Sport England.

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.

During this period LCFC Community Trust engaged with 263 young people in care.

INCLUSION

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.

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.

This intervention engaged 1631 unique participants against a Premier League target of 970. 161 of those were female and one participant was chosen as our 'PL Kicks Hero'. Her journey is captured in the footage below.

<https://www.premierleague.com/communities/PLKicksheroes/389637>

As well as meeting her own hero first team player Riyad Mahrez her story was shown on BBC's Match of the Day and was also immortalised in a cartoon strip.

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PL/PFA RASP – Refugees and Asylum Seeker Programme

Engaged over 300 within this target group. The programme specifically engages refugees and asylum seekers through football with a clear focus on integration.

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.

This year 19 satellite centres operated (against a target of 12). 489 girls aged 11 plus were engaged; exceeding a target of 244 while 248 were over the age of 14; also exceeding a set target of 144.

Premier League / BT Sport Disability

The PL and BT Sport partnership has resulted in LCFC Community Trust delivering a multi-sport programme across Leicester, Leicestershire and Rutland for young people with physical and learning disabilities to increase participation in physical activity.

Despite being the first year of this programme 519 participants were engaged against a target of 400.

The programme also develops community based provision for young people and adults with disabilities to access physical activity and sport in their local area that is both affordable and accessible.

387 participants accessed this programme within community settings significantly exceeding the target set of 100.

Regional Talent Centre

The Trust has managed a Tier 1 Regional Talent Centre (RTC – formally Centre of Excellence) since the charity was established as a charity in 2007.

The Centre is funded by The Football Association to provide talented girls aged 7 to 17 with the opportunity to receive elite performance level coaching and to take part in national and regional competitions representing Leicester City Football Club. The Trust receives a restricted grant of £60,000 to deliver the programme.

The additional funds required to deliver are provided from the Trust's unrestricted income and a contribution directly from LCFC.

FINANCIAL REVIEW

The Trustees would like to highlight that Leicester City Football Club Trust has made positive progress within the 2016-17 financial year. The Trust has made a financial surplus of £142,712 in unrestricted funds which represents a small decrease on the 2015-16 surplus of £169,555.

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 increased from £89,299 at 30 June 2016 to £152,225 at 30 June 2017.

The Trust has continued to operate under strict financial control, whilst ensuring projects are delivered effectively and meeting the Trust's 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 2016-17 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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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2017

FUTURE PLANS

Following the appointment of a permanent Director LCFC Community Trust will:

- develop a new strategy in partnership with LCFC, Premier League, partners, stakeholders and participants
- relaunch and rebrand
- diversify income
- diversify programmes
- raise the profile of LCFC Community Trust both internally within LCFC and external – both locally and nationally

The Trust will continue to deliver Premier League core projects as follows:

- Premier League Girls - £25,000
- Multi sport programme - £20,000 (to compensate for PL4S ending)
- Premier League Enterprise - £25,000
- Premier League Kicks - £110,000
- Premier League Primary Stars - £140,000
- Premier League Primary Stars innovation fund - £20,000
- PL / BT Disability Fund - £100,000
- PL Works - £37,500
- RASP - £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 of £100,000 which is accounted for in the Trust's unrestricted funds. In addition, the Premier League have introduced a new Continuous Improvement Fund of £75,000 per season.

LCFC Community Trust can also access PL/PFA funding specifically for local need.

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
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2017

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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 (FRS 102);
- make judgments 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 business.

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 COMPANIES NOTE

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board of trustees on 22 February 2018 and signed on its behalf by:



A M Kapur
Trustee

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

OPINION

We have audited the financial statements of Leicester City Football Club Trust Limited (the 'charitable company') for the year ended 30 June 2017 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards 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 charitable company's affairs as at 30 June 2017 and of its 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 have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that Act. 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 Auditor's 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.

WHO WE ARE REPORTING TO

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.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, set out on pages 2 to 8 but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

OPINION 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 Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

MATTER ON WHICH WE ARE REQUIRED TO REPORT UNDER THE COMPANIES ACT 2006

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF LEICESTER CITY FOOTBALL CLUB TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

RESPONSIBILITIES OF TRUSTEES FOR THE FINANCIAL STATEMENTS

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

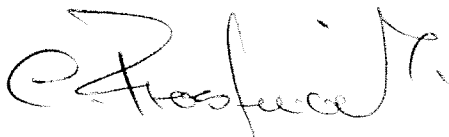
In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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 an auditor's report 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.

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



Christopher Frostwick ACA
Grant Thornton UK LLP
Chartered Accountants
Statutory Auditor
East Midlands

Dated: 22 February 2018

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 2017

	Note	2017 Unrestricted Funds	2017 Restricted Funds	2017 Total Funds	2016 Unrestricted Funds	2016 Restricted Funds	2016 Total Funds
		£	£	£	£	£	£
INCOME FROM:							
Donations and subscriptions		13,909	45,371	59,280	22,849	16,861	39,710
Charitable activities:							
Grants	4	127,000	644,421	771,421	75,000	320,267	395,267
Soccer schools, coaching and courses		207,912	-	207,912	258,433	-	258,433
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		348,821	689,792	1,038,613	356,282	337,128	693,410
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:							
Charitable activities							
Direct costs	5	144,448	669,120	813,568	168,113	387,379	555,492
Support costs	6	13,411	5,996	19,407	13,276	657	13,933
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		157,859	675,116	832,975	181,389	388,036	569,425
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/ (EXPENDITURE)		190,962	14,676	205,638	174,893	(50,908)	123,985
Transfer of funds		(48,250)	48,250	-	(5,338)	5,338	-
NET MOVEMENT IN FUNDS		142,712	62,926	205,638	169,555	(45,570)	123,985
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS AT 1 JULY 2016		247,259	89,299	336,558	77,704	134,869	212,573
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS AT 30 JUNE 2017		389,971	152,225	542,196	247,259	89,299	336,558
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

All activities relate to continuing operations.

The notes on pages 15 to 21 form part of these financial statements.

LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

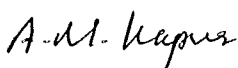
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET AT 30 JUNE 2017

	Note	2017	2016
		£	£
FIXED ASSETS			
Tangible	9	431	538
CURRENT ASSETS			
Debtors	10	41,327	55,222
Cash at bank		747,137	451,373
		<hr/>	<hr/>
		788,464	506,595
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	11	246,699	170,575
		<hr/>	<hr/>
NET CURRENT ASSETS		541,765	336,020
		<hr/>	<hr/>
		542,196	336,558
FUNDS			
Unrestricted funds	12	389,971	247,259
Restricted funds	13	152,225	89,299
		<hr/>	<hr/>
		542,196	336,558
		<hr/>	<hr/>

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

The financial statements were approved by the trustees on 22 February 2018 and were signed on its behalf by:


A M Kapur

Company registration number 06443209 and Charity registration number 1126526.

The notes on pages 15 to 21 form part of these financial statements.

LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016
	Total funds	Total funds
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income for the reporting period	205,638	123,985
Adjustments for:		
Depreciation charges	107	135
Decrease in debtors	13,895	41,321
Increase in creditors	76,124	67,827
	<hr/>	<hr/>
NET CASH PROVIDED BY OPERATING ACTIVITIES	295,764	233,268
 CHANGE IN CASH IN THE REPORTING PERIOD	 295,764	 233,268
CASH AT THE BEGINNING OF THE REPORTING PERIOD	451,373	218,105
	<hr/>	<hr/>
CASH AT THE END OF THE REPORTING PERIOD	747,137	451,373
	<hr/>	<hr/>

LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

1. General information

Leicester City Football Club Trust Limited is a company limited by guarantee. It is incorporated in England and its registered office is King Power Stadium, Filbert Way, Leicester, LE2 7FL.

2. 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Leicester City Football Club Trust meets the definition of a public benefit entity under FRS 102. 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 FRS 102. Refer to note 17 for an explanation of the transition.

The financial statements are presented in sterling (£).

The following principal accounting policies have been applied:

(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 FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. Further details are set out in note 17.

(c) Going concern

The trustees have prepared the financial statements on the basis that the charity is a going concern.

(d) 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.

LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

(e) 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.

(f) 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.

(g) 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.

(h) Fixed assets

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

(i) Debtors

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

(j) 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.

(k) 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.

LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

(l) 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

3. 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.

4. Grants

	2017 Unrestricted Funds	2017 Restricted Funds	2017 Total Funds	2016 Unrestricted Funds	2016 Restricted Funds	2016 Total Funds
	£	£	£	£	£	£
Premier League Charitable Fund	100,000	529,100	629,100	75,000	240,267	315,267
Leicester City Council	-	20,000	20,000	-	20,000	20,000
Leicester City Football Club	-	38,250	38,250	-	10,000	10,000
The Football Association	27,000	57,071	84,071	-	50,000	50,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	127,000	644,421	771,421	75,000	320,267	395,267
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

5. Charitable activities – direct costs

	2017 Unrestricted Funds	2017 Restricted Funds	2017 Total Funds	2016 Unrestricted Funds	2016 Restricted Funds	2016 Total Funds
	£	£	£	£	£	£
Staff costs (note 7)	104,711	539,177	643,888	143,833	323,521	467,354
Coaching expenses	-	4,182	4,182	-	5,060	5,060
Facility hire	17,406	45,394	62,800	10,050	27,184	37,234
Motor and travel expenses	5,147	17,624	22,771	806	1,800	2,606
Equipment/Kit	6,804	28,725	35,529	8,783	16,116	24,899
Sundries	10,380	34,018	44,398	4,641	13,698	18,339
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	144,448	669,120	813,568	168,113	387,379	555,492
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

6. Charitable activities – support costs

	2017	2017	2017	2016	2016	2016
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Post, stationery and advertising	2,569	-	2,569	5,310	407	5,717
Telephone	953	806	1,759	-	-	-
General costs	758	139	897	2,091	-	2,091
Depreciation	107	-	107	135	-	135
Bank charges	335	51	386	557	-	557
Governance costs:						
Auditor's remuneration	4,860	-	4,860	3,900	-	3,900
Other fees	3,829	5,000	8,829	1,283	250	1,533
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	13,411	5,996	19,407	13,276	657	13,933
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

7. Staff costs

	2017	2016
	£	£
Wages and salaries	603,628	434,723
Social security costs	33,926	29,243
Pension costs	6,334	3,388
	<hr/>	<hr/>
	643,888	467,354
	<hr/>	<hr/>

No employee received more than £60,000 (2016: none)

The average number of employees during the year was 21 (2016: 13). The average number of casual staff, employed in the delivery of the various projects, was 26 (2016:5).

Redundancy payments of £17,500 were made during the year.

8. Payments to trustees

No trustees, who are the key management personnel, or a person with a family or business connection with a trustee, received any remuneration during the period, directly or indirectly from the Trust (2016: £nil).

No expenses were reimbursed to the trustees during the period (2016: £nil).

LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

9.	Tangible Fixed Assets	Equipment £	Office equipment £	Total £
	Cost			
	At 1 July 2016 and 30 June 2017	1,371	1,496	2,867
		-----	-----	-----
	Depreciation			
	At 1 July 2016	1,164	1,165	2,329
	Charge for the period	41	66	107
		-----	-----	-----
	At 30 June 2017	1,205	1,231	2,436
		-----	-----	-----
	Net book value			
	At 30 June 2017	166	265	431
		-----	-----	-----
	At 30 June 2016	207	331	538
		-----	-----	-----
10.	Debtors		2017 £	2016 £
	Trade debtors		20,284	15,957
	Grants receivable		-	7,222
	Other debtors and prepayments		21,043	32,043
			-----	-----
			41,327	55,222
			-----	-----
			2017 £	2016 £
11.	Creditors: amounts falling due within one year			
	Trade creditors		48,740	2,905
	Social security and other taxes		7,024	6,883
	Amounts due to Leicester City Football Club Limited		53,169	68,988
	Deferred income		117,530	38,683
	Accruals		20,236	53,116
			-----	-----
			246,699	170,575
			-----	-----
	Deferred income			
	Deferred income at 1 July 2016		38,683	
	Amounts released from previous years		(38,683)	
	Resources deferred in the year		117,530	

	Deferred income at 30 June 2017		117,530	

LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

12. Summary of funds

	At 01/07/16 £	Income £	Expenditure £	Transfer (note 14) £	At 30/06/17 £
Restricted funds:					
Analysis per note 13	89,299	689,792	(675,116)	48,250	152,225
Unrestricted funds:					
General funds	247,259	348,821	(157,859)	(48,250)	389,971
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	336,558	1,038,613	(832,975)	-	542,196
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

13. Analysis of restricted funds

	At 01/07/16 £	Income £	Expenditure £	Transfer (note 14) £	At 30/06/17 £
The Football Association	-	57,071	(57,071)	-	-
Leicestershire Constabulary and Samworth Brothers	75,984	10,828	(8,200)	(40,000)	38,612
Premier League Charitable Fund (including matched funding)	13,315	529,100	(492,978)	60,000	109,437
Other Funding	-	92,793	(116,867)	28,250	4,176
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	89,299	689,792	(675,116)	48,250	152,225
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Purpose of main restricted funds

The Football Association	- Funding for the Leicester City Girls Regional Talent Centre .
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, Refugee 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 and Girls Regional Talent Centre.

LEICESTER CITY FOOTBALL CLUB TRUST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

14. Transfer between funds

During the year £48,250 was transferred from unrestricted funds to restricted funds. This transfer was match funding for the Girls Regional Talent Centre of £28,250, and PL Primary Stars of £20,000. £40,000 was transferred between Leicestershire Constabulary and Samworth Brother fund and PL Kicks fund to further support the project within restricted funds.

15. Analysis of net assets between the funds

	2017 Unrestricted Funds £	2017 Restricted Funds £	2017 Total Funds £	2016 Total Funds £
Fixed assets	431	-	431	538
Net current assets	389,540	152,225	541,765	336,020
	<hr/>	<hr/>	<hr/>	<hr/>
	389,971	152,225	542,196	336,558
	<hr/>	<hr/>	<hr/>	<hr/>

16. Related party transactions

During the period Leicester City Football Club Limited collected income of £59,135 (2016: £93,471) and paid expenses of £787,316 (2016: £573,138) on behalf of the Trust. During this period £744,000 (2016: £441,604) was repaid by the Trust. At 30 June 2017 £53,169 (2016: £68,988) 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.

17. First time adoption of FRS 102

This is the first year that the charitable company has presented its results under FRS 102 and Charities SORP (FRS 102). The last financial statements under UK GAAP were for the year ended 30 June 2016. The date of the transition for FRS 102 was 1 July 2017.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income and expenditure.

18. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £6,334 (2016: £3,388).

