

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

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2018
for
Leicester Riders Foundation

Leicester Riders Foundation

Contents of the Financial Statements
for the Year Ended 31 May 2018

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 12

Leicester Riders Foundation

Report of the Trustees **for the Year Ended 31 May 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Foundation has the following objectives:

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

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

Significant activities

The Foundation has established and is assisting in running an education and training support facility in Loughborough. It has also secured grants to deliver community basketball coaching as part of its educational and social inclusion programs.

The Foundation's subsidiary undertaking, Leicester Community Sports Arena Limited, has constructed and now manages a purpose built sports arena in Leicester.

Public benefit

The activities undertaken during the year, as described above, demonstrate how the charity has met the public benefit requirements.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

FINANCIAL REVIEW

Financial review

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

Reserves policy

The Foundation's policy on reserves is that sufficient reserves should be maintained to cover at least three months fixed operating costs.

Leicester Riders Foundation

Report of the Trustees **for the Year Ended 31 May 2018**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Recruitment and appointment of new trustees

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09106604 (England and Wales)

Registered Charity number

1161638

Registered office

31 Charter Street
Leicester
Leicestershire
LE1 3UD

Trustees

K T Routledge
S R Mugglestone
R G Levenston
K R Brown
M T Ellis
Cllr A M D Clarke
R S Jelley
S Ismail
S W Winfield

Independent examiner

torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

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

Approved by order of the board of trustees on 27 February 2019 and signed on its behalf by:

K T Routledge - Trustee

**Independent Examiner's Report to the Trustees of
Leicester Riders Foundation**

Independent examiner's report to the trustees of Leicester Riders Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Mark Andrew Torr FCCA
ACCA
torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

27 February 2019

Leicester Riders Foundation

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 May 2018

	Notes	Unrestricted fund £	Restricted funds £	31.5.18 Total funds £	31.5.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		57,176	51,970	109,146	123,160
Charitable activities					
Residential training schemes		188,874	-	188,874	162,096
Community projects		67,512	-	67,512	45,278
Other trading activities	3	7,018	-	7,018	1,373
Total		320,580	51,970	372,550	331,907
EXPENDITURE ON					
Raising funds		2,333	-	2,333	1,810
Charitable activities	4				
Residential training schemes		207,246	-	207,246	192,750
Community projects		65,783	83,728	149,511	108,742
Total		275,362	83,728	359,090	303,302
NET INCOME/(EXPENDITURE)		45,218	(31,758)	13,460	28,605
RECONCILIATION OF FUNDS					
Total funds brought forward		3,588	31,758	35,346	6,741
TOTAL FUNDS CARRIED FORWARD		48,806	-	48,806	35,346

The notes form part of these financial statements

Leicester Riders Foundation

Balance Sheet
At 31 May 2018

	Notes	Unrestricted fund £	Restricted funds £	31.5.18 Total funds £	31.5.17 Total funds £
FIXED ASSETS					
Tangible assets	9	576	-	576	332
Investments	10	1	-	1	1
		<hr/> 577	<hr/> -	<hr/> 577	<hr/> 333
CURRENT ASSETS					
Debtors	11	48,724	-	48,724	45,038
Cash at bank and in hand		34,014	-	34,014	30,581
		<hr/> 82,738	<hr/> -	<hr/> 82,738	<hr/> 75,619
CREDITORS					
Amounts falling due within one year	12	(34,509)	-	(34,509)	(40,606)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 48,229	<hr/> -	<hr/> 48,229	<hr/> 35,013
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 48,806	<hr/> -	<hr/> 48,806	<hr/> 35,346
NET ASSETS		<hr/> 48,806	<hr/> -	<hr/> 48,806	<hr/> 35,346
FUNDS	13				
Unrestricted funds				48,806	3,588
Restricted funds				-	31,758
TOTAL FUNDS				<hr/> 48,806	<hr/> 35,346

The notes form part of these financial statements

Leicester Riders Foundation

Balance Sheet - continued

At 31 May 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 27 February 2019 and were signed on its behalf by:

K T Routledge -Trustee

Leicester Riders Foundation

Notes to the Financial Statements **for the Year Ended 31 May 2018**

1. STATUTORY INFORMATION

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

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements present information relating to the charitable company as a single undertaking and not as a group of companies.

Income

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

Expenditure

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

Tangible fixed assets

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

Computer equipment	- 33% on reducing balance
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Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

3. OTHER TRADING ACTIVITIES

	31.5.18	31.5.17
	£	£
Fundraising events	7,018	1,373
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 5)	Totals
	£	£	£
Residential training schemes	167,146	40,100	207,246
Community projects	95,430	54,081	149,511
	<u> </u>	<u> </u>	<u> </u>
	262,576	94,181	356,757
	<u> </u>	<u> </u>	<u> </u>

5. SUPPORT COSTS

	Support team	Finance costs	Overheads	Governance costs	Totals
	£	£	£	£	£
Residential training schemes	31,838	820	6,746	696	40,100
Community projects	45,816	820	6,749	696	54,081
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	77,654	1,640	13,495	1,392	94,181
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Activity	Basis of allocation
Support team	According to relevant proportion of time spent
Finance costs	Equally across all charitable activities
Overheads	Equally across all charitable activities
Governance costs	Equally across all charitable activities

6. NET INCOME/(EXPENDITURE)

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

	31.5.18	31.5.17
	£	£
Independent Examiner's fees - Examination and report	1,000	2,800
Independent Examiner's fees - Other services	392	2,200
Depreciation - owned assets	283	-
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2018 nor for the year ended 31 May 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2018 nor for the year ended 31 May 2017.

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

8. STAFF COSTS

	31.5.18	31.5.17
	£	£
Wages and salaries	137,816	131,327
Social security costs	6,309	5,942
Other pension costs	445	-
	<u>144,570</u>	<u>137,269</u>

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

31.5.18	31.5.17
23	18
<u>23</u>	<u>18</u>

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 June 2017	332
Additions	527
	<u>859</u>
At 31 May 2018	
DEPRECIATION	
Charge for year	283
	<u>283</u>
NET BOOK VALUE	
At 31 May 2018	576
	<u>576</u>
At 31 May 2017	332
	<u>332</u>

10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 June 2017 and 31 May 2018	1
	<u>1</u>
NET BOOK VALUE	
At 31 May 2018	1
	<u>1</u>
At 31 May 2017	1
	<u>1</u>

There were no investment assets outside the UK.

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

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

10. FIXED ASSET INVESTMENTS - continued

Leicester Community Sports Arena Limited

Registered office: 31 Charter Street, Leicester LE1 3UD

Nature of business: Operation of a sports arena

	%		
Class of share:	holding		
Ordinary	100		
		31.5.18	31.5.17
		£	£
Aggregate capital and reserves		3,707,511	3,805,542
(Loss) for the year/period		(98,031)	(352,839)
		<u> </u>	<u> </u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Trade debtors	37,874	9,253
Amounts owed by group undertakings	-	15,746
Other debtors	-	8,286
Prepayments and accrued income	10,850	11,753
	<u> </u>	<u> </u>
	48,724	45,038
	<u> </u>	<u> </u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Trade creditors	4,788	14,261
Amounts owed to group undertakings	7,736	-
Social security and other taxes	849	640
Other creditors	1,310	-
Rent deposits	7,700	5,740
Accruals and deferred income	12,126	19,965
	<u> </u>	<u> </u>
	34,509	40,606
	<u> </u>	<u> </u>

13. MOVEMENT IN FUNDS

	At 1.6.17	Net movement	At 31.5.18
	£	in funds	£
		£	
Unrestricted funds			
General fund	3,588	45,218	48,806
Restricted funds			
Leicester Youth Offending Service	14,328	(14,328)	-
Satellite clubs	9,997	(9,997)	-
Project Hub grants	7,433	(7,433)	-
	<u> </u>	<u> </u>	<u> </u>
	31,758	(31,758)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	35,346	13,460	48,806
	<u> </u>	<u> </u>	<u> </u>

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	320,580	(275,362)	45,218
Restricted funds			
Leicester Youth Offending Service	11,988	(26,316)	(14,328)
Satellite clubs	17,490	(27,487)	(9,997)
Project Hub grants	22,492	(29,925)	(7,433)
	<u>51,970</u>	<u>(83,728)</u>	<u>(31,758)</u>
TOTAL FUNDS	<u><u>372,550</u></u>	<u><u>(359,090)</u></u>	<u><u>13,460</u></u>

Comparatives for movement in funds

	At 1.6.16 £	Net movement in funds £	At 31.5.17 £
Unrestricted Funds			
General fund	8,283	(4,695)	3,588
Restricted Funds			
Leicester Youth Offending Service	195	14,133	14,328
Satellite clubs	5,042	4,955	9,997
Project Hub grants	(6,779)	14,212	7,433
	<u>(1,542)</u>	<u>33,300</u>	<u>31,758</u>
TOTAL FUNDS	<u><u>6,741</u></u>	<u><u>28,605</u></u>	<u><u>35,346</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	274,551	(279,246)	(4,695)
Restricted funds			
Leicester Youth Offending Service	16,988	(2,855)	14,133
Satellite clubs	6,445	(1,490)	4,955
Project Hub grants	33,923	(19,711)	14,212
	<u>57,356</u>	<u>(24,056)</u>	<u>33,300</u>
TOTAL FUNDS	<u><u>331,907</u></u>	<u><u>(303,302)</u></u>	<u><u>28,605</u></u>

Leicester Riders Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

13. MOVEMENT IN FUNDS - continued

Leicester Youth Offending Service (LYOS)

Targeted intervention with identified young people in contact with LYOS to give them experience of interacting with staff and leaders in the Leicester Riders Foundation team including involvement in specialist sport activities.

Satellite clubs

Community basketball project funded by Basketball England aimed at increasing regular sport participation by young people over 14 years of age in a fun environment. The initial funding has been supplemented by numerous other grants and donations.

Project Hub

Community basketball project funded by the Basketball Foundation to increase sports participation amongst 14 to 18 year olds of all ethnicities and gender and to build sustainable new local clubs. The initial funding has been supplemented by numerous other grants and donations.

14. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions for the year ended 31 May 2018.