

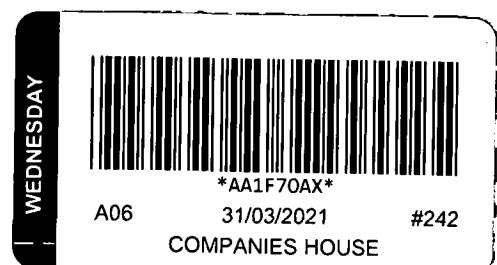
Company No: 06144448

BRITISH BASKETBALL FEDERATION

(A company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020



BRITISH BASKETBALL FEDERATION
(A company limited by guarantee)

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FOR THE YEAR ENDED 31 MARCH 2020

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BRITISH BASKETBALL FEDERATION

(A company limited by guarantee)

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2020

Directors

E M Watkins (Chair)
E McKinley
D W Folan
A K R Mair
N M Shaw
G D Williams
T Minichiello

Company number

06144448

Registered office

British Basketball Federation
55 King Street
Manchester
M2 4LQ

Bankers

Barclays Bank Plc
1 Churchill Place
London
E14 5HP

Auditor

Cadence Accounting Limited
219 Croydon Road
Caterham
Surrey
CR3 6PH

BRITISH BASKETBALL FEDERATION

(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Auditor:

Cadence Accounting Ltd were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put to a General Meeting.

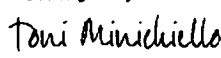
Small companies note

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

Statements of disclosure to auditor:

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the Board on 29th March 2021 and signed on its behalf:

DocuSigned by:

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..... **T Minichiello (Acting Chair)**

BRITISH BASKETBALL FEDERATION
(A company limited by guarantee)

INDEPENDENT AUDITORS REPORT

FOR THE YEAR ENDED 31 MARCH 2020

Opinion

We have audited the financial statements of British Basketball Federation (the 'company') for the year ended 31 March 2020 which comprise the profit and loss account, the balance sheet, 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 FRS 102 section 1A 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 company's affairs as at 31 March 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Material uncertainty relating to going concern

We draw attention to note 2 in the financial statements, which indicates that the company incurred a net loss of £21,478 during the year ended 31 March 2020 and, as of that date, the company's current liabilities exceeded its total assets by £11,841. As stated in note 2, these events or conditions, along with other matters as set forth in note 2, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than 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.

BRITISH BASKETBALL FEDERATION
(A company limited by guarantee)

INDEPENDENT AUDITORS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

We have nothing to report in this regard.

The prior period financial statements were not subject to audit.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors 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 directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the 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 directors either intend to liquidate the 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.

BRITISH BASKETBALL FEDERATION
(A company limited by guarantee)

INDEPENDENT AUDITORS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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

Use of our report

This report is made solely to the 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 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 company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Ryan Evans

Digitally signed by Ryan Evans
DN: cn=Ryan Evans, o, ou,
email=ryan@cadenceaccounting.co.uk, c=GB
Date: 2021.03.30 10:06:04 +01'00'

Ryan Evans (Senior Statutory Auditor)
for and on behalf of Cadence Accounting Limited

30 March 2021

Chartered Accountants
Statutory Auditor

219 Croydon Road
Caterham, Surrey
CR3 6PH

BRITISH BASKETBALL FEDERATION
(A company limited by guarantee)

INCOME STATEMENT

FOR THE YEAR ENDED 31 MARCH 2020

	Note	2020 £	2019 £
Income			
Grant Income		343,126	500,000
Other Income		68,412	374,726
Total Income		<u>411,538</u>	<u>874,726</u>
Administration		112,013	298,291
National teams		321,013	613,870
Profit / (loss) before taxation		<u>(21,478)</u>	<u>(37,435)</u>
Tax on profit / (loss)		-	-
Profit / (loss) for the year / period		<u>(21,478)</u>	<u>(37,435)</u>

The income and expenditure has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those arising through the income and expenditure account.

The notes on pages 11 to 14 form part of these financial statements.

BRITISH BASKETBALL FEDERATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed Assets			
Tangible fixed assets	6	-	1,742
		<u>-</u>	<u>1,742</u>
Current Assets			
Debtors	7	22,086	21,442
Cash at bank and in hand		83,285	20,890
		<u>105,371</u>	<u>44,074</u>
Total assets			
		<u>105,371</u>	<u>44,074</u>
Less Creditors and Accruals			
Current liabilities (due within one year)	8	22,561	34,437
		<u>22,561</u>	<u>34,437</u>
Total Liabilities			
		<u>22,561</u>	<u>34,437</u>
Net current assets		82,810	9,637
Deferred income		94,651	-
		<u>94,651</u>	<u>-</u>
Net assets / (liabilities)		<u>(11,841)</u>	<u>9,637</u>
Reserves			
Income and Expenditure brought forward		9,637	-
Income and expenditure account		(21,478)	9,637
		<u>(11,841)</u>	<u>9,637</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

The financial statements were approved by the board and authorised for issue on 29th March 2021.

DocuSigned by:

Toni Minichiello

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T Minichiello Acting Chair

DocuSigned by:

Nicky Shaw

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N M Shaw Director

Company No: 06144448

The notes on pages 11 to 14 form part of these financial statements.

BRITISH BASKETBALL FEDERATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies:

1.1 Company Information

British Basketball Federation is a private company (registered number: 0614448) limited by guarantee, incorporated in England And Wales. The accounts are made up to 31 March 2020.

The registered office is 55 King Street, Manchester, M2 4LQ

1.2 Principal activity:

The British Basketball Federation is a not for profit organisation, its principal activity is to ensure the development and delivery of male and female basketball teams representing Great Britain. The British Basketball Federation is recognised as the governing body for basketball in Great Britain by the International Basketball Federation (FIBA) and collaborates with the Home Country Basketball Associations of England, Scotland and Wales regarding the wider development of the sport.

1.3 Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Standard 102 Section 1A - "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis unless specified. The financial statements are presented in sterling, monetary amounts in these financial statements are rounded to the nearest £. The company has taken advantage of the exemption available to small companies from the requirement to prepare a cash flow statement.

1.4 Income

Income represents amounts receivable for goods and services net of VAT and trade discounts. Grants are recognised in the period to which they relate except for specific project grants which are only recognised in the period received to the extent that related expenditure has been incurred. Ticket sales are recognised in the period to which the event takes place.

1.5 Debtors

Short term debtors are measured at transaction price less any impairment.

1.6 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

1.7 Creditors

Short term creditors are measured at the transaction price.

BRITISH BASKETBALL FEDERATION
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1.8 Tangible assets

Tangible fixed assets are measured at cost less accumulated depreciation.

Depreciation is charged so as to allocate the cost of assets less their estimated residual value over their expected useful lives, using the straight-line method over 4 years.

This applies to office equipment, computer equipment and medical equipment.

1.9 Taxation

Current tax is recognised in the Income Statement for the amount of income tax payable in respect of the taxable profit for the current reporting period using the tax rate and laws that have been enacted or substantively enacted by the reporting date.

2 Going concern

The loss in the year of £21,478 has led to net negative reserves of £11,841 as at 31 March 2020. Furthermore, the company acknowledges the current outbreak of COVID-19 which is causing economic disruption in most countries and its potentially adverse economic impact. This is an additional risk factor which could impact the company's operations after the year end. The directors are actively monitoring developments closely. Given the nature of the outbreak and the ongoing developments, there is a high degree of uncertainty and it is not possible at this time to predict the extent and nature of the overall future impact on the company. No matter has arisen since 31 March 2020 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and at least 12 months from the date of these accounts.

3 Auditor remuneration

Fees payable to the organisation's auditor for the audit of the organisation's annual financial statements totalled £5,040 (£4,200 + vat).

4 Employees

The average number monthly of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Employees	2	5

BRITISH BASKETBALL FEDERATION
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

5 Interest receivable and similar income

	2020 £	2019 £
Interest income		
Interest of bank deposits	135	40

6 Fixed Assets

	Plant & Equipment £
Cost	
At 1 April 2019 and 31 March 2020	5,887
	5,887
Depreciation and impairment	
At 1 April 2019	4,145
Depreciation charged in the year	1,742
	5,887
At 31 March 2020	
Carrying Amount at 31 March 2020	-
Carrying Amount at 31 March 2019	1,742

7 Debtors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	8,071	-
Other debtors	14,015	21,442
	22,086	21,442

BRITISH BASKETBALL FEDERATION**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2020****8 Creditors: amounts falling due within one year**

	2020 £	2019 £
Trade creditors	14,029	34,438
Taxation and social security	8,532	-
Deferred income	94,651	-
	<u>117,212</u>	<u>34,438</u>

9 Liability of members

Every qualifying member of the British Basketball Federation undertakes to contribute to the assets of the British Basketball Federation. In the event of the same being wound up while they are a member or within one year after they cease to be a member, for payment of the debts and liabilities of the British Basketball Federation contracted before they cease to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding £1.

10 Controlling Party

The directors do not consider there to be a controlling party.

11 Related Party Transactions

During the year, the company entered transactions with a company with which a common director is shared:

Basketball England

Services were provided by Basketball England during the year to British Basketball Federation, to the value of £102,917 (2019: £Nil) in relation to a transfer of UK Sport funds for Basketball England to manage, also a repayment from GBM Funding. At 31 March 2020, £Nil (2019: £Nil) was due in respect of these transactions.