

Company No: 06144448

BRITISH BASKETBALL FEDERATION

(A company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021



BRITISH BASKETBALL FEDERATION
(A company limited by guarantee)

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FOR THE YEAR ENDED 31 MARCH 2021

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BRITISH BASKETBALL FEDERATION
(A company limited by guarantee)

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2021

Directors

T Minichiello (Acting Chair)
G R Biggs
S Ferguson
D W Folan
S Iman
G Jacca
A K R Mair
E McKinley
N M Shaw
C Wardle
E M Watkins
G D Williams

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
Surrey
CR3 6PH

BRITISH BASKETBALL FEDERATION
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DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The directors (Executive Board) present their report and the financial statements for the year ended 31 March 2021.

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.

Directors:

The following directors held office during the year 1 April 2020 to 31 March 2021:

T Minichiello (Acting Chair)
G R Biggs
S Ferguson (Resigned 14 January 2021)
D W Folan (Resigned 14 January 2021)
S Iman (Resigned 25 March 2021)
G Jacca (Appointed 18 November 2020)
A K R Mair (Resigned 7 September 2020)
E McKinley
N M Shaw
C Wardle (Resigned 20 July 2020)
E M Watkins (Resigned 24 November 2020)
G D Williams

Directors' Responsibilities:

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors 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 company and of the surplus/deficit of the company for that period.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position

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DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

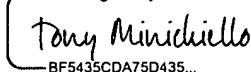
In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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 20th December 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 2021

Opinion

We have audited the financial statements of British Basketball Federation (the 'company') for the year ended 31 March 2021 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 2021 and of its profit 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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
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INDEPENDENT AUDITORS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of 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 directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

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.

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INDEPENDENT AUDITORS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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.

DocuSigned by:

Ryan Evans

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

21-Dec-21

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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 2021

	Note	2021 £	2020 £
Income			
Grant Income	5	281,604	343,126
Other Income		168,690	68,412
Total Income		<u>450,294</u>	<u>411,538</u>
Administration		79,735	112,013
National teams		281,604	321,013
Profit / (loss) before taxation		<u>88,954</u>	<u>(21,478)</u>
Tax on profit / (loss)		5,708	-
Profit / (loss) for the year / period		<u>83,246</u>	<u>(21,478)</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 15 form part of these financial statements.

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STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

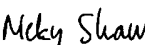
	Note	2021 £	2020 £
Fixed Assets			
Tangible fixed assets	7	-	-
Current Assets			
Debtors	8	15,815	22,086
Cash at bank and in hand		178,530	83,285
Total assets		<u>194,345</u>	<u>105,371</u>
Less Creditors and Accruals			
Current liabilities (due within one year)	9	<u>31,590</u>	<u>22,561</u>
Total Liabilities		<u>31,590</u>	<u>22,561</u>
Net current assets		162,755	82,810
Deferred income	9	91,350	94,651
Net assets / (liabilities)		<u>71,405</u>	<u>(11,814)</u>
Reserves			
Income and Expenditure brought forward		(11,841)	9,637
Income and expenditure account		83,246	(21,478)
		<u>71,405</u>	<u>(11,841)</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 20th December 2021

DocuSigned by:

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T Minichiello Acting Chair

DocuSigned by:

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N M Shaw Director

Company No: 06144448

The notes on pages 11 to 15 form part of these financial statements.

BRITISH BASKETBALL FEDERATION
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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 2021.

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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1.7 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.

1.8 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 financial statements have been prepared on a going concern basis. BBF have made a profit of £83,246 in the year. Grants for future years have been confirmed within the UK Sport Progression Funding award in December 2020, however this is subject to a UK review and their annual budget allocation process.

The company acknowledges the recent economic disruption due to COVID-19, the directors continue to monitor the situation. They are aware that this is an additional risk factor which could impact the company's operations in the coming years. 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 2021 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. The board will continue to monitor all factors that may impact this view and action accordingly.

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate reserves 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 £5,160 (£4,300 + vat). Fees for 2020 were £5,040 (£4,200 + vat).

4 Employees

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

	2021 Number	2020 Number
Employees	-	2

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Grant Income

UK Sport Grants that were received in the year were in three areas

- Covid Impact Support Grant £180,000
- Progression Funding Application Preparation Consultant Support £2,000
- Deferred from 2019/20 £46,027

With the exception of the Consultant Support grant, all funding was used to support the GB men's and women's teams with full breakdown of spend being submitted to UK Sport. The total spent on the GB teams within the year was £277,406

This year £12,652 residue from reclaimed cancelled flights relating to GB women China Olympic qualifiers received in this financial year has been deferred into 2021/22, until UK Sport confirm their retention or repayment. Relates to Aspiration funding received in 2019/20.

FIBA 3x3 YDF and Her World Her Rules grants of £48,624 from 2019/20 were deferred into 2020/21 with FIBA's permission, this was due to Covid impacting the individual projects delivery

FIBA allowed the spend of the YDF funds on areas not normally allowed and the main GB spend was on equipment that could be used for the 3x3 YDF project and a leave a legacy to develop the the 3x3 game across Great Britain.

8 portable baskets and 16 portable scoreboards were purchased along with pre purchasing promotional project materials. FIBA Initial Webinars on 3x3 officiating were supported with this funding. A residue of £4,455 has been deferred into 2021/22 with FIBA's approval for use on this project. A full report on this spend was submitted to FIBA.

The equipment has been distributed to Scotland, England and Wales.

Her World Her Rules has not been delivered and income of £13,250 has been deferred into the next financial year with FIBA's permission.

FIBA, in supporting federations agreed to pay the Youth Grant for national teams even though the events were cancelled. BBF received £37,433, this has been carried forward into 2021/22.

6 Interest Receivable and Similar Income

	2020 £	2019 £
Interest income		
Interest of bank deposits	44	135

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Fixed Assets

	Plant & Equipment £
Cost	
At 1 April 2020 and 31 March 2021	5,887
Disposal	(5,887)
	-
Accumulated Depreciation	
At 1 April 2020	5,887
Depreciation charged in the year	-
Disposal	(5,887)
	-
At 31 March 2021	-
	-
Carrying amount at 31 March 2021	-

8 Debtors: Amounts Falling Due Within One Year

	2021 £	2020 £
Trade debtors	4,100	8,071
Other debtors	11,715	14,015
	<u>15,815</u>	<u>22,086</u>

9 Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Trade creditors	25,312	14,029
Taxation and social security	6,278	8,532
Deferred income	91,350	94,651
	<u>122,940</u>	<u>117,212</u>

BRITISH BASKETBALL FEDERATION
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 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.

11 Controlling Party

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

12 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 to Basketball England during the year by the British Basketball Federation, to the value of £17,976.14 (2020: £102,917) this was in relation to the purchase of Covid testing, processing FIBA 3x3 event entry fees and outstanding payments of FIBA A license fees.