

Company No: 06144448

BRITISH BASKETBALL FEDERATION

(A company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023



BRITISH BASKETBALL FEDERATION
(A company limited by guarantee)

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FOR THE YEAR ENDED 31 MARCH 2023

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BRITISH BASKETBALL FEDERATION
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COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2023

Directors

T Minichiello (Resigned 9 August 2022)
C Grant OBE (Chair) (Appointed 1 November 2022)
R W Bell
C A Chambers (Appointed 7 April 2022)
D W Folan (Resigned 28 November 2022)
K E Gordos (Appointed 7 April 2022)
M Henlan (Appointed 17 July 2023)
G Jacca
M Lawton (Appointed 17 July 2023)
S Mason (Appointed 7 April 2022)
E McKinley (Resigned 8 February 2023)
N M Shaw (Resigned 31 March 2022)
S J Turner (Appointed 5 June 2023)
M Vernon Way
G D Williams

Company number

06144448

Registered office

British Basketball Federation
100, C/O Brabners LLP
Barbirolli Square
Manchester
M2 3BD

Bankers

Barclays Bank Plc
1 Churchill Place
London
E14 5HP

Auditor

Cadence Accounting Limited
Suite 3
157 Station Road East
Oxted
RH8 0QE

BRITISH BASKETBALL FEDERATION
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DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The directors (Executive Board) present their report and the financial statements for the year ended 31 March 2023.

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 2022 to 31 March 2023:

C Grant OBE (Chair) (Appointed 1 November 2022)
T Minichiello (Acting Chair) (Resigned 9 August 2022)
R W Bell
C A Chambers (Appointed 7 April 2022)
D W Folan (Resigned 28 November 2022)
K E Gordos (Appointed 7 April 2022)
G Jacca
S Mason (Appointed 7 April 2022)
E McKinley (Resigned 8 February 2023)
N M Shaw (Resigned 31 March 2022)
M Vernon Way
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 2023

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

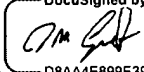
In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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.

30-Nov-23

This report was approved by the Board on and signed on its behalf:

DocuSigned by:

..... D8AA4E89953945D..... C Grant (Chair)

BRITISH BASKETBALL FEDERATION
(A company limited by guarantee)

INDEPENDENT AUDITORS REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of British Basketball Federation (the 'company') for the year ended 31 March 2023 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 2023 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.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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 2023

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 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 2023

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

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

20-Nov-23

Chartered Accountants
Statutory Auditor

Suite 3
157 Station Road East
Oxted
RH8 0QE

BRITISH BASKETBALL FEDERATION
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INCOME STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Income			
Grant Income	5	649,324	210,405
Other Income		258,539	257,203
Total Income		<u>907,863</u>	<u>467,608</u>
Administration		151,990	149,726
National teams		799,809	314,646
Income / (loss) before taxation		<u>(43,936)</u>	<u>3,236</u>
Tax on income / (loss)		-	-
Net Income / (loss) for the year / period		<u>(43,936)</u>	<u>3,236</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

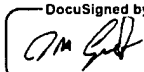
AS AT 31 MARCH 2023

		2023	2022
	Note	£	£
Fixed Assets			
Tangible fixed assets	7	2,997	4,495
		<u>2,997</u>	<u>4,495</u>
Current Assets			
Debtors	8	55,627	21,309
Cash at bank and in hand		60,712	361,133
		<u>116,339</u>	<u>382,442</u>
Total assets			
		<u>116,339</u>	<u>382,442</u>
Less Creditors and Accruals			
Current liabilities (due within one year)	9	80,100	110,961
		<u>80,100</u>	<u>110,961</u>
Total Liabilities			
		<u>80,100</u>	<u>110,961</u>
Net current assets		36,239	271,481
Deferred income	9	8,531	201,335
		<u>30,705</u>	<u>74,641</u>
Net assets / (liabilities)			
		<u>30,705</u>	<u>74,641</u>
Reserves			
Income and Expenditure brought forward		74,641	71,405
Income and expenditure account		(43,936)	3,236
		<u>30,705</u>	<u>74,641</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.

30-Nov-23

The financial statements were approved by the board and authorised for issue on

DocuSigned by:

D8AA4E899E3945D.....
C Grant Chair

DocuSigned by:

1EEE72BF835A480.....
C A Chambers

Company No: 06144448

The notes on pages 11 to 15 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 2023

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 2023.

The registered office is 100, C/O Brabners LLP, Barbirolli Square, Manchester, M2 3BD

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 2023

1.7 Tangible Assets

Tangible fixed assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

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 income 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.

Grants for future years with UK Sport have been confirmed circa £445,000 per year, thus providing a degree of certainty around secured income over the next few years.

The first quarter of the Year ending 31st March 2024 has seen the Federation open up a new revenue stream, with income secured through a media-related partnership. The expectation is that further partnership and sponsorship income will be secured during the year.

At the time of approving the financial statements, the Directors have a strong expectation that the Federation has adequate reserves to continue to operate for the foreseeable future and at least 12 months from the date of these accounts.

The board will continue to monitor all factors that may impact this view and action accordingly.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**FOR THE YEAR ENDED 31 MARCH 2023****3 Auditor Remuneration**

Fees payable to the organisation's auditor for the audit of the organisation's annual financial statements totalled £6,720 (£5,600 + vat). Fees for 2022 were £5,520 (£4,600 + vat).

4 Employees

British Basketball Federation employed no employees for the periods 2023 or 2022

5 Grant Income

UK Sport Grants that were received in the year totalled £430,496

- Progression Funding £218,042
- Lottery £185,954
- Project Restart £16,500
- Chair Recruitment £10,000

The progression and lottery funds were allocated to the two GB Senior Teams Programmes in 2022 – 2023 and reported to UK Sport within their framework.

FIBA Project Funds that were received in the year totalled £102,647

- Carried Forward £51,157
- YDF £46,813
- HWHR £13,208

£8,531 of the above income relates to 2023/24 as per FIBA's award cycle, this has therefore been deferred into 2023/24 and due to be expensed by June 2023

Youth Team Grants that were received in the year totalled £86,752

- FIBA – Carried Forward £37,443
- FIBA - Summer £14,174
- FIBA - Support £13,311
- Basketball England - £11,824
- Basketball Scotland - £10,000

These funds were allocated to the GB Youth teams of which £23,143 was paid to Basketball England in support of the Summer GBYT programme.

6 Interest Receivable and Similar Income

	2023 £	2022 £
Interest income		
Interest of bank deposits	396	20
	<hr/>	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Fixed Assets

	Plant & Equipment £
Cost	
At 1 April 2022	5,993
Additions	-
	<u>5,993</u>
Accumulated Depreciation	
At 1 April 2022	1,498
Depreciation charged in the year	1,498
	<u>2,997</u>
At 31 March 2023	<u>2,997</u>
Carrying amount at 31 March 2023	<u>2,997</u>
Carrying amount at 31 March 2022	<u>4,495</u>

8 Debtors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade debtors	31,470	2,500
Other debtors	24,157	18,809
	<u>55,627</u>	<u>21,309</u>

9 Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade creditors	80,100	110,961
Taxation	-	-
Deferred income	8,531	201,335
	<u>88,632</u>	<u>312,296</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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 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 £47,867.65 (2022: £9,963.21) this was in relation to FIBA Youth Competition grant distribution, YDF project support and storage costs.

12 Controlling Party

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