

Charity registration number 1070366

Company registration number 03461835 (England and Wales)

**BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION
LIMITED**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Bailey Mrs S Bowker Mr S W Bowker Mr S A Hearty Mr K Jackson Mrs P Johnson
Secretary	Mr K Jackson
Charity number	1070366
Company number	03461835
Registered office	Hoops Basketball Centre Thornccliffe Road Barrow in Furness Cumbria LA14 5QA
Independent examiner	JL Winder & Co Suite 6 Furness Gate Peter Green Way Barrow in Furness Cumbria LA14 2PE
Bankers	Lloyds Bank 140-146 Dalton Road Barrow in Furness Cumbria LA14 1JH NatWest Bank PLC - Barrow 113 Dalton Road Barrow in Furness Cumbria LA14 1WY

**BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION
LIMITED**

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BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019).

Objectives and activities

The charity's objects are to promote the education of children, young persons and the general public and to improve the quality of life for all such persons by providing basketball and other sporting and recreational facilities for the community of the Furness peninsula areas of Cumbria.

To achieve this the company;

- Offers opportunities for a broad range of people to get involved in sporting activities
- Provides facilities for both able and disabled people to be involved in sporting activities
- Helps young people to develop their sporting abilities
- Promotes sporting events to allow people in the Furness area to watch sportspersons of higher ability perform
- Allows local schools to use the sports centre, owned by the charity, at very special rates to encourage education of children in sport

There has been no change in these during the year.

The charity's aim is to generate sufficient income to meet the cost of running the sports centre. The Trustees are mindful of the need to continue to raise funds.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity has continued to achieve its main aim in the year, providing sport facilities. The main source of the income has been from the use of the sports hall £38,488 (2021 - £16,111)

The total income for the year was £64,773 (2021 - £68,873) with the other main sources of income being the lease with PCT for use of the gym £18,584 (2021 - £18,084) and £0 (2021 - £34,676) being received from government grants relating to COVID-19.

The government grants received were a £0 (2021 - £28,900) business support grant and £0 (2021 - £5,776) from the coronavirus job retention scheme (CJRS).

Total expenditure in the year amounted to £85,019 (2021 - £76,349)

The deficit for the year of £20,246 (2021 - £7,476) has arisen mainly due to the depreciation charge of £24,957 (2021 - £26,495)

The fund balances at the year end were as follows;

- Unrestricted fund £ 69,882
- Restricted fund £663,012

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

Financial review

The Trustees meet as a group each month where possible and consider the opportunities available to the charity and the risk to which it is exposed.

The strategic plan of the charity is to maintain and develop the Hoops Basketball Centre, whilst exploring the availability of further funding.

The Trustees are mindful of the fact that the free reserves are relatively low and in order to develop the centre further they plan to build reserves in the future by:

- keeping expenditure to a minimum
- pursuing sources of external funding
- exploiting opportunities to utilise the company's assets to generate revenue.

It is the policy of the charity that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to three month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Under the Memorandum and Articles of Association the charity has the power to make any investment which the Trustees see fit.

The Trustees have assessed the major risks to which the charity is exposed each financial year when preparing and updating their plans for the year end. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have in the future.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Bailey

Mrs S Bowker

Mr S W Bowker

Mr I C Griffiths

(Resigned 4 March 2023)

Mr S A Hearty

Mr K Jackson

Mrs P Johnson

Trustees retiring at the annual general meeting can then put themselves forward for re-election. Trustees are then voted for by those members in attendance.

Suggestions for new trustees are brought before the board, based on members of the local sports community that currently use the facilities. If agreed that person is then approached and asked if they are willing to undertake the role of Trustee for Barrow Community Basketball and Sports Association Limited. Documented appointment procedures are then followed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is controlled by its board of Trustees which is made up of representatives of various sporting groups in the Furness area.

The day to day operation of the sports hall has been delegated to Mr Christopher Smith.

**BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION
LIMITED**

**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2022**

The trustees' report was approved by the Board of Trustees.



.....
Mr K Jackson

Trustee

Dated: 24/5/23

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

I report to the trustees on my examination of the financial statements of Barrow Community Basketball and Sports Association Limited (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Sarah J Roberts BSc FCA
JL Winder & Co

Suite 6
Furness Gate
Peter Green Way
Barrow in Furness
Cumbria
LA14 2PE

Dated: 28/05/2023

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations	3	700	6,996	7,696	34,676	-	34,676
Charitable activities	4	38,488	-	38,488	16,111	-	16,111
Investments	5	18,589	-	18,589	18,086	-	18,086
Total Income		57,777	6,996	64,773	68,873	-	68,873
Expenditure on:							
Charitable activities	6	59,302	25,717	85,019	51,392	24,957	76,349
Net expenditure for the year/ Net movement in funds		(1,525)	(18,721)	(20,246)	17,481	(24,957)	(7,476)
Fund balances at 1 September 2021		71,407	681,733	753,140	53,926	706,690	760,616
Fund balances at 31 August 2022		69,882	663,012	732,894	71,407	681,733	753,140

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		657,196		682,853
Current assets					
Debtors	10	709		545	
Cash at bank and in hand		77,472		72,303	
		78,181		72,848	
Creditors: amounts falling due within one year	11	(2,483)		(2,561)	
Net current assets			75,698		70,287
Total assets less current liabilities			732,894		753,140
Income funds					
Restricted funds	12	663,012		681,733	
Unrestricted funds		69,882		71,407	
		732,894		753,140	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 ...24/05/2023



Mr S W Bowker
Trustee

Company registration number 03461835

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity Information

Barrow Community Basketball and Sports Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Hoops Basketball Centre, Thorncliffe Road, Barrow in Furness, Cumbria, LA14 5QA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds relate to the cost of building the sports centre from monies given by the English Sports Council. The charity would have to obtain the written approval of the English Sports Council before it could sell, lease or otherwise dispose of the building. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Interest is included when receivable by the charity.

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are included in the statement of financial activities on an accrual basis, inclusive of any VAT, which cannot be recovered, and directly attributed to a specific activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Only items costing over £1,000 are capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold interest in land and buildings	2% straight line (duration of 50 year initial lease of land)
Fixtures, fittings & equipment	15% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Funds

Unrestricted funds are funds which the trustees are free to use in accordance with the charitable objectives and which have not been designated for other purposes.

Restricted funds relate to the cost of building the sports centre from monies given by the English Sports Council. The charity would have to obtain the written approval of the English Sports Council before it could sell, lease or otherwise dispose of the building.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

3 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	700	6,996	7,696	-
Grants receivable for core activities	-	-	-	34,676
	<u>700</u>	<u>6,996</u>	<u>7,696</u>	<u>34,676</u>
Donations and gifts				
Keswick to Barrow Walk	700	-	700	-
BAE Systems	-	760	760	-
Crowdfunding	-	6,236	6,236	-
	<u>700</u>	<u>6,996</u>	<u>7,696</u>	<u>-</u>
Grants receivable for core activities				
Business support grant	-	-	-	28,900
HMRC Job retention scheme	-	-	-	5,776
	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,676</u>

4 Charitable activities

	Sports hall hire	Youth basketball sessions	Total 2022	Sports hall hire	Youth basketball sessions	Total 2021
	2022 £	2022 £	£	2021 £	2021 £	£
Sales within charitable activities	<u>38,458</u>	<u>30</u>	<u>38,488</u>	<u>15,371</u>	<u>740</u>	<u>16,111</u>

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental Income	18,584	18,084
Interest receivable	5	2
	<u>18,589</u>	<u>18,086</u>

6 Charitable activities

	HOOPS basketball centre	HOOPS basketball centre
	2022	2021
	£	£
Staff costs	16,000	16,000
Depreciation and impairment	25,657	26,495
Rates and water	2,452	971
Heat and light	15,810	10,406
Insurance	3,638	2,264
Cleaning and trade waste	1,351	1,416
Repairs and renewals	16,385	12,195
Telephone and internet	596	718
Website costs	62	440
Printing, postage and stationery	482	428
Security costs	360	315
Bank charges	180	201
Payroll fees	228	634
Accountancy fees	1,458	1,350
Subscriptions and licences	158	156
Sundry expenses	167	15
Legal and professional fees	35	2,345
	<u>85,019</u>	<u>76,349</u>
	<u>85,019</u>	<u>76,349</u>
Analysis by fund		
Unrestricted funds	59,302	51,392
Restricted funds	25,717	24,957
	<u>85,019</u>	<u>76,349</u>

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Management	1	1
Employment costs	2022 £	2021 £
Wages and salaries	16,000	16,000

There were no employees whose annual remuneration was £60,000 or more.

9 Tangible fixed assets

	Leasehold Interest in land and buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 September 2021	1,247,830	19,375	1,267,205
At 31 August 2022	1,247,830	19,375	1,267,205
Depreciation and Impairment			
At 1 September 2021	566,097	18,255	584,352
Depreciation charged in the year	24,957	700	25,657
At 31 August 2022	591,054	18,955	610,009
Carrying amount			
At 31 August 2022	656,776	420	657,196
At 31 August 2021	681,733	1,120	682,853

The sports centre is built on land leased from Cumbria County Council. The lease is for 50 years with annual rent payable of £1.

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments	709	545

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	274	331
Accruals	2,209	2,230
	2,483	2,561

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2020 £	Resources expended £	Balance at 1 September 2021 £	Movement in funds		Balance at 31 August 2022 £
				Incoming resources £	Resources expended £	
HOOPS Centre	706,690	(24,957)	681,733	-	(24,957)	656,776
Crowdfunding	-	-	-	6,236	-	6,236
	706,690	(24,957)	681,733	6,236	(24,957)	663,012

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:						
Tangible assets	420	656,776	657,196	1,120	681,733	682,853
Current assets/(liabilities)	69,462	6,236	75,698	70,287	-	70,287
	69,882	663,012	732,894	71,407	681,733	753,140

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

14 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate remuneration	16,000	16,000