

REGISTERED COMPANY NUMBER: 07656095 (England and Wales)
REGISTERED CHARITY NUMBER: 1160581

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 June 2023
for
The Basketball Foundation**

Bourne & Co.
Chartered Accountants
47a Queen Street
Derby
Derbyshire
DE1 3DE

The Basketball Foundation

Contents of the Financial Statements for the Year Ended 30 June 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

The Basketball Foundation

Report of the Trustees for the Year Ended 30 June 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our objective is the promotion of community participation in physical activity to aid well-being, employability and community cohesion through the provision of financial and practical support to assist organisations and clubs, using the sport of basketball as the engagement vehicle.

Significant activities

The Foundation's remit is to provide a national vehicle for the potential national activities of the Foundations of the clubs of the British Basketball League (BBL), (the topflight of professional basketball in the UK, as recognised by the national governing body, the British Basketball Federation (BBF)). Indeed, the Foundation is considered as an important asset to assist the BBL clubs to meet their social and community objectives, which are embodied in the License between the BBF and BBL.

In April 2022 the Foundation commenced work on a new contract which was completed by 31 March 2023. The impact of this project is being evaluated at the time of the Trustees report, with the initial evaluation demonstrating a significant positive impact for a wide ranging variety of stakeholders. The Trustees are confident in the ability of the Foundation to deliver social good using the unique power of basketball and are actively engaged in discussions to secure further contracts.

Public benefit

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aim and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Achievement and performance

The commencement of the new project along with the associated funding has allowed the Foundation to start to rebuild after a period of inactivity caused by the Covid-19 Pandemic. Further discussions have commenced with funding partners with a view to securing other funding routes that will allow it to continue its mission.

FINANCIAL REVIEW

Reserves policy

At present, all funds of the charity are restricted, but that position is under review in light of completion of all contractual activities. As the charity grows and diversifies its income sources, the Trustees will introduce a reserves policy to ensure that there are sufficient unrestricted reserves to cover administrative expenditure.

Going concern

The Foundation has successfully delivered a fully funded project that completed in March 2023. Given the successful impact of the project so far, combined with the post pandemic recovery environment which means there is demand for projects that tackle inequalities, the Trustees are confident that there will be opportunities to bid for additional funding on related projects from April 2023. The trustees have therefore prepared these financial statements on the basis that the charity is a going concern based on this opportunity.

FUTURE PLANS

The work to promote the Foundation and its potential to become an integral part of the infrastructure of basketball in Great Britain continue. It is anticipated that these matters will crystallise as part of a wider restructure of the sport of basketball in the UK, including the BBL and that the Foundation will benefit from increased activity and support from the BBL and its clubs. The Trustees remain active in promoting this change, and thereby securing the future trading of the Foundation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Basketball Foundation is constituted as a charitable trust limited by guarantee and was registered with the Charity Commission in February 2015 under charity number 1160571. It is governed by the memorandum and articles of association incorporated on 2nd June 2015.

Recruitment and appointment of new trustees

The minimum number of trustees is three individuals but there is no maximum. The existing trustees are responsible for the recruitment of new trustees who are trained and inducted to ensure they are familiar with their responsibilities.

The Basketball Foundation

**Report of the Trustees
for the Year Ended 30 June 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity Trustees are responsible for the general control and management of the charity. The Trustees give their time freely and receive no remuneration or other financial benefits.

The Trustees meet together as a body at least once per year and are responsible for all decisions taken in relation to the running of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07656095 (England and Wales)

Registered Charity number

1160581

Registered office

Unit E3
111 Ross Walk
Leicester
LE4 5HH

Trustees

Mr P J Blake
Mr L V G Haggith
Mr R G Levenston
Mr K Routledge
Mr A Reed
Dr D Ruta
Lord G Wasserman

Company Secretary

Mr K Routledge

Independent Examiner

Bourne & Co.
Chartered Accountants
47a Queen Street
Derby
Derbyshire
DE1 3DE

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

Approved by order of the board of trustees on 20 December 2023 and signed on its behalf by:



Mr K Routledge - Secretary

**Independent Examiner's Report to the Trustees of
The Basketball Foundation**

Independent examiner's report to the trustees of The Basketball Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Joseph Fitzpatrick

Bourne & Co.
Chartered Accountants
47a Queen Street
Derby
Derbyshire
DE1 3DE

20 December 2023

The Basketball Foundation

Statement of Financial Activities
for the Year Ended 30 June 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	2				
Grant income		-	98,000	98,000	87,000
		<u>-</u>	<u>98,000</u>	<u>98,000</u>	<u>87,000</u>
EXPENDITURE ON					
Charitable activities	3				
Project costs		-	146,560	146,560	27,540
Other		-	2,344	2,344	1,549
		<u>-</u>	<u>2,344</u>	<u>2,344</u>	<u>1,549</u>
Total		<u>-</u>	<u>148,904</u>	<u>148,904</u>	<u>29,089</u>
NET INCOME/(EXPENDITURE)		-	(50,904)	(50,904)	57,911
RECONCILIATION OF FUNDS					
Total funds brought forward		-	132,887	132,887	74,976
		<u>-</u>	<u>132,887</u>	<u>132,887</u>	<u>74,976</u>
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>81,983</u>	<u>81,983</u>	<u>132,887</u>

The notes form part of these financial statements

The Basketball Foundation

**Balance Sheet
30 June 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Cash at bank		-	83,183	83,183	133,887
CREDITORS					
Amounts falling due within one year	9	-	(1,200)	(1,200)	(1,000)
NET CURRENT ASSETS		-	81,983	81,983	132,887
TOTAL ASSETS LESS CURRENT LIABILITIES		-	81,983	81,983	132,887
NET ASSETS		-	81,983	81,983	132,887
FUNDS	10				
Restricted funds				81,983	132,887
TOTAL FUNDS				81,983	132,887

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 December 2023 and were signed on its behalf by:



Mr K Routledge - Trustee

**Notes to the Financial Statements
for the Year Ended 30 June 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable costs

Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

Taxation

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

Fund accounting

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

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

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

Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members are liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

The Basketball Foundation

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

2. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Grants	Grant income	98,000	87,000
		<u>98,000</u>	<u>87,000</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Sport England	98,000	87,000
	<u>98,000</u>	<u>87,000</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £
Project costs	
	<u>146,560</u>

4. GRANTS PAYABLE

	2023	2022
	£	£
Project costs		
	<u>146,560</u>	<u>27,540</u>

5. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Other resources expended	44	2,300	2,344
	<u>44</u>	<u>2,300</u>	<u>2,344</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

7. STAFF COSTS

There were no staff costs for the year ended 30 June 2023 nor for the year ended 30 June 2022.

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

	2023	2022
	1	1
Charitable activities	<u>1</u>	<u>1</u>

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

The Basketball Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grant income	-	87,000	87,000
EXPENDITURE ON			
Charitable activities			
Project costs	-	27,540	27,540
Other	-	1,549	1,549
Total	-	29,089	29,089
NET INCOME	-	57,911	57,911
RECONCILIATION OF FUNDS			
Total funds brought forward	-	74,976	74,976
TOTAL FUNDS CARRIED FORWARD	-	132,887	132,887

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	1,200	1,000

10. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Restricted funds			
Project Hub	73,427	(2,344)	71,083
BBL Ambassador	59,460	(48,560)	10,900
	132,887	(50,904)	81,983
TOTAL FUNDS	132,887	(50,904)	81,983

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Project Hub	-	(2,344)	(2,344)
BBL Ambassador	98,000	(146,560)	(48,560)
	98,000	(148,904)	(50,904)
TOTAL FUNDS	98,000	(148,904)	(50,904)

The Basketball Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Restricted funds			
Project Hub	74,976	(1,549)	73,427
BBL Ambassador	-	59,460	59,460
	<u>74,976</u>	<u>57,911</u>	<u>132,887</u>
TOTAL FUNDS	<u>74,976</u>	<u>57,911</u>	<u>132,887</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Project Hub	-	(1,549)	(1,549)
BBL Ambassador	87,000	(27,540)	59,460
	<u>87,000</u>	<u>(29,089)</u>	<u>57,911</u>
TOTAL FUNDS	<u>87,000</u>	<u>(29,089)</u>	<u>57,911</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Restricted funds			
Project Hub	74,976	(3,893)	71,083
BBL Ambassador	-	10,900	10,900
	<u>74,976</u>	<u>7,007</u>	<u>81,983</u>
TOTAL FUNDS	<u>74,976</u>	<u>7,007</u>	<u>81,983</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Project Hub	-	(3,893)	(3,893)
BBL Ambassador	185,000	(174,100)	10,900
	<u>185,000</u>	<u>(177,993)</u>	<u>7,007</u>
TOTAL FUNDS	<u>185,000</u>	<u>(177,993)</u>	<u>7,007</u>

The Basketball Foundation

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

11. RELATED PARTY DISCLOSURES

During the year the Foundation engaged certain companies as delivery partners, who have common directorship with the Foundation:

Eagles Community Foundation	Mr P J Blake
Leicester Riders Foundation	Mr R G Levenston / Mr K Routledge

The Leicester Riders Foundation received a grant of £13,000 (2022: £9,000) for delivery of the BBL Ambassadors programme.

The Eagles Community Foundation received a grant of £18,000 (2022: £Nil) for delivery of the BBL Ambassadors programme.

The Basketball Foundation
Detailed Statement of Financial Activities
for the Year Ended 30 June 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Charitable activities		
Grants	98,000	87,000
Total incoming resources	98,000	87,000
EXPENDITURE		
Charitable activities		
Grants to institutions	146,560	27,540
Support costs		
Other		
Office costs	35	481
Bank charges	9	2
	44	483
Governance costs		
Accountancy and legal fees	2,300	1,066
Total resources expended	148,904	29,089
Net (expenditure)/income	(50,904)	57,911

