

# LONDON THUNDER BASKETBALL CLUB

England & Wales · Charity number 1183865

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2019-06-13

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Thunderdome  
Unit 2  
Stockholm Road  
London  
SE16 3LP

**Phone** 07581011571

**Email** [steve@thunderbasketball.net](mailto:steve@thunderbasketball.net)

**Website** [thunderbasketball.net](http://thunderbasketball.net)

## Activities

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**Objects:** TO PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY THE PROVISION OF FACILITIES FOR PLAYING BASKETBALL;ANDTO ADVANCE THE EDUCATION OF CHILDREN AND YOUNG PEOPLE IN PARTICULAR BY THE PROVISION OF A STUDY CLUB AND WORK EXPERIENCE.

**Activities:** Provide activities which benefit the community and in particular to provide diversionary activities for disadvantaged young people living in the inner city of London. The company aims to reach those young people who do not normally have access to high quality coaching programmes. Young people will benefit from positive role models and the opportunity

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

- Bromley
- Croydon
- Lewisham
- Southwark

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	-	-	-	-
2024-07-31	£229,778	£224,144	-	-
2023-07-31	£252,545	£182,591	-	-
2022-07-31	£200,873	£178,587	-	-
2021-07-31	£338,405	£287,558	-	-
2020-07-31	£118,908	£92,692	-	-

## Trustees

Name	Role	Appointed
ADELAINE NIETZOLD		2019-06-13
Angela Loum		2025-02-21
Dejan Paunovic		2022-03-25
NIKKI SEALY B.ED, M.A.		2019-06-13
Neil Clark		2025-02-21
PETER LANG		2019-06-13
PETER MARK BISHAI BSC MSB		2019-06-13
Steven Bucknall		2019-06-13

**LONDON THUNDER BASKETBALL CLUB**

England & Wales - Charity number 1183865

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# Accounts

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**Report of the Board and Financial Statements**  
**for the year ended 31 July 2024**

**A Charitable Incorporated Organisation**

**Registered Charity No. 1183865**

# **LONDON THUNDER BASKETBALL CLUB**

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**LONDON THUNDER BASKETBALL CLUB  
LEGAL AND ADMINISTRATIVE DETAILS**

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<b>Trustees</b>	Peter Mark Bishai (Chairman) Steven Bucknall (Director of Coaching) Adelaine Nietzold Nikki Sealy Peter Lang Dejan Paunovic
<b>Charity number</b>	1183865 (England and Wales)
<b>Registered office</b>	The Thunderdome Unit 2 Stockholm Road London SE16 3LP
<b>Independent Examiner</b>	Gilbert Holbourn FCA, FCCA, DChA 1 Upper Bridge Street Wye, Kent TN25 5AF
<b>Bankers</b>	Santander UK Plc 2 Triton Square Regent's Park London NW1 3AN
<b>Lawyers</b>	Matrix Chambers Griffin Building Gray's Inn London WC1R 5LN

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2024**

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The Trustees present their Annual Report together with the Financial Statements for the year ended 31 July 2024.

**Organisation, Structure and Governance**

**Governing document**

London Thunder Basketball Club was constituted as a Charitable Incorporated Organisation on 13 June 2019, when it was registered with the Charity Commissioners for England and Wales as Charity No. 1183865.

**Organisation**

The board of trustees (the "Trustees") administers the Charity. They meet termly to make strategic decisions. The day-to-day running of the Charity is dealt with by Peter Bishai, Steven Bucknall, Nikki Sealy and Dejan Paunovic.

The operational structure consists of a chairman and a director of Coaching, as well as the following part-time staff: a Finance Officer, a Covid Officer, Club Secretary Executive, a Welfare Officer and a Non-executive Member. A steering committee of service users actively participates in decision-making and setting strategy, alongside the Chairman.

**Trustees**

The following have held office since 1 August 2023, unless otherwise stated:

- Peter Mark Bishai
- Steven Bucknall
- Adelaine Nietzold
- Nikki Sealy
- Peter Lang
- Dejan Paunovic

**Appointment of trustees**

Trustee recruitment is an open process conducted by existing charity trustees through public advertising and the East London Business Alliance board match. Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees. In selecting individuals for appointment as charity trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.

**Objectives and Activities**

**Objectives**

The objects of the Charity are: To promote community participation in healthy recreation by the provision of facilities for playing basketball: and to advance the education of children and young people in particular by the provision of a study club and work experience.

**Activities**

The club exists for the benefit of those who wish to develop their skills in the sport of basketball. We utilise basketball to offer participants the opportunity to be healthy, enjoy, achieve and have fun in a safe and supportive environment. We provide players with technical training in addition to teaching the values of teamwork, responsibility, and self-discipline.

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2024**

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**Public benefit statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

**Achievements and performance**

As we look to the future, our basketball club remains steadfast in its commitment to growth, inclusivity, and impactful community engagement.

Over the past year, we have achieved significant progress across several key areas. Central to our operations has been the continued dedication of our volunteers, whose efforts have greatly enhanced our administrative infrastructure. Their support has ensured the smooth delivery of a wide range of programmes, contributing to our club's overall efficiency and success.

Our girls' programme has seen exceptional growth, with multiple age-group teams now competing in Basketball England's National League. This expansion is reflective of our ongoing commitment to gender inclusion and athletic development. Additionally, we have successfully introduced an arts and crafts initiative that has been especially popular among our female members, encouraging creativity and balance alongside sporting activity.

We have also prioritised inspiration through exposure to elite-level basketball. Group attendance at London Lions league games has become a regular feature, offering our young players a tangible link to the professional game.

Mental health and well-being remain at the core of our player development strategy. We commissioned a sports psychologist to work with our players on key topics such as motivation, resilience, and team cohesion—reinforcing the importance of mental strength in performance and everyday life.

Furthermore, our Slam Jam outreach initiative in local primary schools has been highly successful in introducing basketball to younger children in a fun, structured, and developmental environment.

Our strategic focus going forward will continue to build upon these foundations, with an emphasis on creating inclusive spaces that support both physical and mental development and ensure meaningful community impact.

**Partners and Supporters**

We express our sincere gratitude to all partners and supporters who have contributed to the success and growth of our club.

A special thank you goes to the New Bermondsey Foundation, whose generous backing has directly supported the delivery and expansion of our basketball programmes. We also highlight our ongoing partnership with Ark Global Academy, where our involvement plays a key role in delivering a high-quality performance basketball programme that offers students elite coaching and competition.

The Wellington Foundation has also played a major part in supporting us over the last few years and we would like to thank them for their continued support and generosity.

Tom Norton, a former youth player from the Club, now works for BP and has been instrumental in organising donations from BP's social inclusion funds.

**LONDON THUNDER BASKETBALL CLUB**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Partners and Supporters (*continued*):**

One of our most impactful projects this year was the European tour to Spain, funded through the Turing Scheme. This provided 45 young athletes with international training, cultural exchange, and invaluable personal development—particularly benefiting those from underprivileged backgrounds.

Looking ahead, we will continue to foster these partnerships and seek new collaborations that further our mission of inclusive, high-quality basketball delivery for all.

**Donations**

Our donations over the period included The London Borough of Lewisham £41,760 (2023: £35,900), The Wellington Foundation £40,000 (2023: £50,000) and Sports England £41,000 (2023: £Nil).

**Plans for the Future**

Our forward-looking strategy outlines ten key priorities:

- 1. Enhancing Volunteer Support**  
Expand and formalise volunteer roles to strengthen administration and operations.
- 2. Strengthening the Girls' Programme**  
Further develop age-group teams, enhance coaching, and broaden access for young women.
- 3. Promoting Creative Expression**  
Continue incorporating arts and crafts sessions to support emotional well-being and engagement.
- 4. Expanding Professional Game Exposure**  
Increase attendance at London Lions and other elite basketball events for player inspiration.
- 5. Supporting Mental Wellbeing**  
Maintain targeted interventions with sports psychologists on resilience and team culture.
- 6. Primary School Engagement – Slam Jam**  
Expand Slam Jam to reach more primary schools with fun, skill-based basketball sessions.
- 7. Increasing Community Access**  
Launch more open-access sessions at new venues to foster inclusion and reach.
- 8. Summer Development & Elite Pathways**  
Deliver summer programmes and expand access to elite competition both domestically and internationally.
- 9. Operational Efficiency**  
Strengthen internal systems and add staffing/volunteer capacity to meet growing demands.
- 10. Developing Wheelchair Basketball**  
Launch a wheelchair basketball programme to provide inclusive playing opportunities and reflect our community's full diversity.

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2024**

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**Conclusion**

Our vision is to deliver an inclusive, high-quality basketball experience that empowers individuals, strengthens community connections, and fosters excellence both on and off the court. Through strategic planning, strong partnerships, and an unwavering focus on development, we are building a future where basketball is truly for everyone.

**Financial review**

**Financial position**

At the end of 2024, the Club had net assets of £174,937 (2023: £169,303) made up of fixed assets £120,467 (2023: £79,831), cash at bank and in hand of £57,070 (2023: £90,722) and less accruals of £2,600 (2023: £1,250).

During the 2024 financial year, the charity received income of £229,778 (2023: £252,545). This came from several different sources as detailed in note 2. The Club incurred expenditure of £224,144 (2023: £182,591), resulting in a net surplus of £5,634 (2023: £69,954).

At the end of the financial year, the reserves stood at £174,937 (2023: £169,303).

**Investment and reserves policy**

The Trustees aim to maintain free reserves in unrestricted funds of six months of unrestricted expenditure. The Trustees consider that this level of reserves will provide sufficient funds to continue delivering the core work of the charity in the case of declining income or increasing expenditure, while alternative funds are sought. The level of reserves held throughout the year will be monitored termly, and the level of free reserves to be held will be reviewed on an annual basis.

**Risk management**

The Trustees regularly review the key financial, operational, strategic, reputational, and safeguarding risks facing the Charity. A risk register is maintained and updated annually. Over the course of the reporting year, the Trustees considered the key risks to be those relating to insecurity of funds, overcrowding of play sessions, and staff capacity, and put in place plans to address these risks.

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2024**

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**Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period.

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

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees meet termly and review management accounts, fundraising forecasts, and cash flow analyses. The Trustees believe that the Charity is a going concern and for this reason, the going concern basis for the preparation of the financial statements is considered valid.

Approved by the Trustees and signed on their behalf by:



**Nikki Sealy**

..27th April...2025



**Peter Mark Bishai**

..27th April...2025

**LONDON THUNDER BASKETBALL CLUB  
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS  
FOR THE YEAR ENDED 31 JULY 2024**

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**Respective responsibilities of trustees and examiner**

I report on the accounts of the company for the year ended 31 July 2024, which are set out on pages 8 to 14.

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the Charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

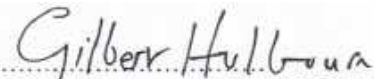
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

  
Gilbert Holbourn FCA, FCCA, DChA  
1 Upper Bridge Street,  
Wye,  
Kent TN25 5AF

**LONDON THUNDER BASKETBALL CLUB**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE)**  
**FOR THE YEAR ENDED 31 JULY 2024**

	Note	2024 Total Funds £	2023 Total Funds £
<b>Income from:</b>			
Donations		146,760	168,365
Charitable activities		65,928	68,779
Other charitable activities		17,090	15,401
<b>Total income</b>	<b>2</b>	<b>229,778</b>	<b>252,545</b>
<b>Expenditure on:</b>			
Raising funds		5,038	5,833
Charitable activities		219,106	176,758
<b>Total expenditure</b>	<b>3</b>	<b>224,144</b>	<b>182,591</b>
<b>Net surplus of funds for year</b>		5,634	<b>69,954</b>
Total funds brought forward at 1 August 2023		169,303	99,349
<b>Total funds carried forward at 31 July 2024</b>		<b>174,937</b>	<b>169,303</b>

All recognised gains and losses are included in the statement of financial activities.

The results for the year all relate to continuing operations.

The notes on pages 10 to 14 form part of these financial statements.

**LONDON THUNDER BASKETBALL CLUB**  
**BALANCE SHEET**  
**AS AT 31 JULY 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>	4	120,467	79,831
<b>Current assets</b>			
Cash at bank and in hand		57,070	90,722
		<u>177,537</u>	<u>170,553</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(2,600)</u>	<u>(1,250)</u>
<b>Net current assets</b>		174,937	169,303
<b>Net assets</b>		<u>174,937</u>	<u>169,303</u>
<b>Reserves</b>			
Unrestricted funds		174,937	169,303
<b>Total funds of the Charity</b>		<u>174,937</u>	<u>169,303</u>

The notes on pages 10 to 14 form part of these financial statements.

The financial statements were approved by the Trustees and signed on their behalf by:



**Nikki Sealy**

....27th April...2025



**Peter Mark Bishai**

27th April 2025

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**1 Accounting policies**

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

**1.1 Basis of preparation**

The financial statements are prepared for the year ended 31 July 2024. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

**1.2 Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- Estimating the useful economic life of tangible fixed assets
- Allocation of support costs

**1.3 Assessment of going concern**

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above.

**1.4 Income**

All income is included in the Statement of Financial Activities when the Charity is entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donations are recognised as income when receivable, except insofar as they are incapable of financial measurement.
- Investment income is accounted for in the period in which the Charity is entitled to receipt.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

**LONDON THUNDER BASKETBALL CLUB  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2024**

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**1 Accounting policies (continued)**

**1.5 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred.

All costs are allocated between the expenditure categories in the statement of financial activities based on the use of the resource.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Governance costs are included within charitable activities and reflect the costs of an independent examination in order to meet the constitutional and statutory requirements of the Charity.

The costs of raising funds include relevant proportions of the salaries of those responsible for fundraising and the costs of items used solely for fundraising (leaflets, etc.). The Charity exists in order to deliver a front-line service and only fundraises to facilitate that activity; other support costs therefore have been allocated to charitable activities.

**1.6 Related party transactions**

There have been no related party transactions in the reporting period that require disclosure except for those disclosed in note 8.

**1.7 Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**1.8 Cash at bank and in hand**

Cash at bank and in hand represents such amounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

**1.9 Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

**1.10 Accumulated funds**

Unrestricted funds are donations and other income receivable for the objects of the Charity without further specific conditions and are available as general funds. Restricted funds which have been donated for a specific purpose, are restricted in use to that project and not available as general funds.

**1.11 Taxation**

London Thunder Basketball Club is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**1.12 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. The costs of minor additions or those costing less than £1,000 are not 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 Improvements - over the remaining 4 years

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**2 Total Income**

**Income from donations**

	<b>2024</b>	<b>2023</b>
	£	£
Donations and grants	<u>146,760</u>	<u>168,365</u>

**Income from charitable activities**

	<b>2024</b>	<b>2023</b>
	£	£
Community coaching	496	-
Registrations and subscriptions	55,597	59,659
Gym hire	9,835	9,120
	<u>65,928</u>	<u>68,779</u>

**Income from other charitable activities**

	<b>2024</b>	<b>2023</b>
	£	£
Fund raising income	<u>17,090</u>	<u>15,401</u>
	<u>17,090</u>	<u>15,401</u>
Total	<u><u>229,778</u></u>	<u><u>252,545</u></u>

**3 Total Expenditure**

**Charitable activities**

	Activities undertaken directly £	Support costs £	Total 2024 £	Total 2023 £
Operation of Basketball Club	<u>185,272</u>	<u>33,834</u>	<u>219,106</u>	<u>176,758</u>

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**3 Total expenditure (continued)**

**Analysis of activities undertaken directly**

	<b>2024</b>	<b>2023</b>
	£	£
Coaching costs	91,026	72,035
Utilities	26,527	19,440
Telephone	797	816
Travelling	9,204	5,981
Cleaning	4,979	4,223
Website costs	2,055	2,225
Licence fees	9,959	7,769
Club registration and subscriptions	1,776	2,896
Court hire	8,189	6,038
Equipment maintenance	15,142	13,820
Kit and equipment	15,618	10,908
Repairs and maintenance	-	5,352
Project management	-	704
	<u>185,272</u>	<u>152,207</u>

**Analysis of support costs**

	<b>2023</b>	<b>2022</b>
	£	£
Insurance	237	237
Printing costs	-	682
Miscellaneous	5,172	6,592
Governance – Independent examiner’s costs	1,350	1,250
Depreciation	27,075	15,790
	<u>33,834</u>	<u>24,551</u>
Total charitable activities	<u>219,106</u>	<u>176,758</u>

Total	£	£
Charitable activities	219,106	176,758
Raising funds	5,038	5,833
	<u>224,144</u>	<u>182,591</u>

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**4 Tangible fixed assets**

<b>Cost</b>	<b>Leasehold improvements £</b>
At 1 August 2023	110,526
Additions	67,711
At 31 July 2024	<u>178,237</u>
<b>Depreciation</b>	
At 1 August 2023	30,695
Charge for the year	27,075
At 31 July 2024	<u>57,770</u>
<b>Net book value</b>	<u>120,467</u>
At 31 July 2024	<u>79,831</u>
At 31 July 2023	

**Building Improvements**

A substantial sum of £208,727 was spent in 2021 on the repair and improvement of the Thunderdome Building.

The Trustees estimated that 25% of that cost amounting to £52,182 should be capitalised as Improvements and written off over the remaining life of the lease.

During the year £67,711 (2023: £58,344) was spent on installing basketball courts which have been capitalised and written off over the remaining life of the lease.

<b>5 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals	2,600	1,250
	<u>2,600</u>	<u>1,250</u>

**6 Employees**

**Number of employees**

The average monthly number of Trustees and Volunteers during the year was 7 (2023: 7).

**7 Long-term commitment**

The Thunderdome Building is held under a lease of fifteen years ending on 4<sup>th</sup> April 2028 at a rent of £1 per annum.

**8 Trustees**

One trustee (2023: none) was reimbursed £524 (2023: £nil) for travel expenses incurred on behalf of the charity. No trustees received (2023: £1,328) remuneration under a contract for services with the charity which was considered to be reasonable and in the best interests of the charity. A trustee also received £31,684 (2023: £18,300) for coaching services through their company, which was also considered to be reasonable and in the best interests of the charity.

**LONDON THUNDER BASKETBALL CLUB**

England & Wales - Charity number 1183865

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# Accounts

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**Report of the Board and Financial Statements**  
**for the year ended 31 July 2023**

**A Charitable Incorporated Organisation**

**Registered Charity No. 1183865**

# **LONDON THUNDER BASKETBALL CLUB**

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**LONDON THUNDER BASKETBALL CLUB  
LEGAL AND ADMINISTRATIVE DETAILS**

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<b>Trustees</b>	Peter Mark Bishai (Chairman) Steven Bucknall (Director of Coaching) Adelaine Nietzold Nikki Sealy Peter Lang Dejan Paunovic
<b>Chief Executive Officer</b>	Peter Mark Bishai
<b>Charity number</b>	1183865 (England and Wales)
<b>Registered office</b>	The Thunderdome Unit 2 Stockholm Road London SE16 3LP
<b>Independent Examiner</b>	Gilbert Holbourn FCA, FCCA, DChA 1 Upper Bridge Street Wye, Kent TN25 5AF
<b>Bankers</b>	Santander UK Plc 2 Triton Square Regent's Park London NW1 3AN
<b>Lawyers</b>	Matrix Chambers Griffin Building Gray's Inn London WC1R 5LN

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2023**

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The Trustees present their Annual Report together with the Financial Statements for the year ended 31 July 2023.

**Organisation, Structure and Governance**

**Governing document**

London Thunder Basketball Club was constituted as a Charitable Incorporated Organisation on 13 June 2019, when it was registered with the Charity Commissioners for England and Wales as Charity No. 1183865.

**Organisation**

The board of trustees (the "Trustees") administers the Charity. They meet termly to make strategic decisions. The day-to-day running of the Charity is dealt with by Steven Bucknall, Peter Bishai, Nikki Sealy and Dejan Paunovic.

The operational structure consists of a full-time Chairman and a director of Coaching, as well as the following part-time staff: a Finance Officer, a Covid Officer, Club Secretary Executive, a Welfare Officer and a Non-executive Member. A steering committee of service users actively participates in decision-making and setting strategy, alongside the CEO.

**Trustees**

The following have held office since 1 August 2022, unless otherwise stated:

- Peter Mark Bishai
- Steven Bucknall
- Adelaine Nietzold
- Nikki Sealy
- Peter Lang
- Dejan Paunovic

**Appointment of trustees**

Trustee recruitment is an open process conducted by existing charity trustees through public advertising and the East London Business Alliance board match. Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees. In selecting individuals for appointment as charity trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.

**Objectives and Activities**

**Objectives**

The objects of the Charity are: To promote community participation in healthy recreation by the provision of facilities for playing basketball: and to advance the education of children and young people in particular by the provision of a study club and work experience.

**Activities**

The club exists for the benefit of those who wish to develop their skills in the sport of basketball. We utilise basketball to offer participants the opportunity to be healthy, enjoy, achieve and have fun in a safe and supportive environment. We provide players with technical training in addition to teaching the values of teamwork, responsibility, and self-discipline.

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2023**

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**Public benefit statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

**Achievements and performance**

We're thrilled to share our latest progress and ongoing growth within our organization. Amidst the challenges of Covid, we've not only recovered but flourished. Face-to-face coaching has resumed, and the return of spectators has injected newfound energy into our facility, enhancing the experience for our members during open game days.

Our focus on expanding our girls' program has yielded remarkable results. Weekly coaching sessions at Sydenham Girls' School continue to attract participants, while our monthly girls-only Central Venue League remains a highlight. We're proud to report a steady increase in female representation across all age groups in the National League.

Facility enhancements, made possible through support from Sport England and the London Marathon Charitable Trust, have significantly bolstered our capacity. The addition of four new fixed basketball goals has facilitated greater participation and improved player experience. Moreover, our investment in player development, including sending 15 players to a residential camp in Spain, underscores our commitment to nurturing talent at all levels.

Our partnership with Lewisham Council continues to bear fruit, allowing us to provide essential school holiday provision to disadvantaged youth. This collaborative effort, complete with hot meals at lunchtime, remains a cornerstone of our community outreach.

We're thrilled to note the increasing involvement of volunteers within our organization. Their dedication and support have been instrumental in driving our continued growth and expanding our reach within the community.

**Partners and Supporters:**

We extend our heartfelt gratitude to our valued partners and supporters, whose unwavering commitment has been integral to our success. Among them, Basketball England stands as a pillar of support, providing guidance and resources that empower our programs to thrive. Kings College London's academic expertise has enriched our initiatives, contributing valuable insights and research-backed strategies.

We also express our appreciation to Deptford Green School and Sydenham Girls for their steadfast collaboration in advancing basketball development within their respective communities. Their dedication to nurturing young talent aligns seamlessly with our mission, fostering a generation of skilled and passionate players.

Furthermore, we extend our thanks to Sedgemoor School for their partnership in establishing a dynamic 6th form academy provision, providing a pathway for aspiring athletes to pursue their academic and athletic ambitions concurrently.

The London Basketball Association's advocacy and networking opportunities have been invaluable in expanding our reach and forging connections within the basketball community. Additionally, the Co-Op Community Fund's generous support has enabled us to implement innovative programs and initiatives that address the needs of our participants and foster inclusivity.

Last but not least, we extend our gratitude to Lewisham Council for their continued collaboration and support, which has been instrumental in delivering impactful community initiatives and providing vital resources for our programs.

**LONDON THUNDER BASKETBALL CLUB**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JULY 2023**

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Together, with the collective efforts of these esteemed partners and supporters, we are making a tangible difference in the lives of those we serve. As we look ahead, we are committed to building on this momentum, striving towards even greater impact and empowerment in the months and years to come.

**Donations**

Our donations over the period included membership income, gym hire, London Borough of Lewisham £35,900 (2022: £45,874), Wellington Foundation £50,000 (2022: £20,000), Apcoa Parking £20,000, Sported £10,000, Crowdfunder £20,000, London Community Fund £10,000.

**Plans for the Future**

As we chart our course for the future, our focus remains steadfast on growth, inclusivity, and community engagement.

One key objective is the expansion of our membership base, with a particular emphasis on developing our girls' program and increasing female participation in basketball. By nurturing talent and fostering a supportive environment, we aim to empower more young women to embrace the sport and realize their full potential on and off the court.

In tandem with this, we are committed to resuming and expanding our outreach efforts, particularly with local schools. Strengthening these partnerships allows us to introduce basketball to a broader audience and provide invaluable opportunities for skill development and personal growth.

Furthermore, we recognize the importance of supporting young people's mental health and well-being. Our commitment to providing a safe and welcoming environment, where individuals can connect with others and engage in healthy activities, remains unwavering. By promoting both mental and physical health, we strive to positively impact the lives of those we serve.

Expanding our outreach programs within the community is a priority for the future. We aim to establish open community sessions in additional local venues, broadening access to basketball and fostering a sense of belonging among diverse populations.

Our commitment to providing comprehensive summer programs for players of all levels will continue. These programs serve as a platform for skill development, camaraderie, and personal growth, ensuring that every participant has the opportunity to thrive.

Additionally, we will focus on supporting our top players by providing access to domestic and overseas opportunities, further fuelling their development and aspirations within the sport.

Recognizing the increased workload in administrative tasks, we will explore avenues to enhance our administrative support, ensuring efficient operations and seamless delivery of our programs and initiatives.

In summary, our vision for the future is one of growth, inclusivity, and empowerment. Through strategic initiatives and steadfast commitment, we are poised to make an even greater impact within our community and beyond.

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2023**

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**Financial review**

**Financial position**

At the end of 2023, the Club had net assets of £169,303 (2023: £99,349) made up of fixed assets £79,831 (2022: £37,274), cash at bank and in hand of £90,722 (2022: £63,025) and less accruals of £1,250 (2022: £950).

During the 2023 financial year, the charity received income of £252,545 (2022: £200,873). This came from several different sources as detailed in note 2. The Club incurred expenditure of £182,591 (2022: £178,587), resulting in a net surplus of £69,954 (2022: £22,286).

At the end of the financial year, the reserves stood at £169,303 (2022: £99,349).

**Investment and reserves policy**

The Trustees aim to maintain free reserves in unrestricted funds of six months of unrestricted expenditure. The Trustees consider that this level of reserves will provide sufficient funds to continue delivering the core work of the charity in the case of declining income or increasing expenditure, while alternative funds are sought. The level of reserves held throughout the year will be monitored termly, and the level of free reserves to be held will be reviewed on an annual basis.

**Risk management**

The Trustees regularly review the key financial, operational, strategic, reputational, and safeguarding risks facing the Charity. A risk register is maintained and updated annually. Over the course of the reporting year, the Trustees considered the key risks to be those relating to insecurity of funds, overcrowding of play sessions, and staff capacity, and put in place plans to address these risks.

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2023**

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**Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period.

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

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees meet termly and review management accounts, fundraising forecasts, and cash flow analyses. The Trustees believe that the Charity is a going concern and for this reason, the going concern basis for the preparation of the financial statements is considered valid.

Approved by the Trustees and signed on their behalf by:



.....  
**Nikki Sealy**

7th August 2024



.....  
**Peter Mark Bishai**

7th August 2024

**LONDON THUNDER BASKETBALL CLUB  
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS  
FOR THE YEAR ENDED 31 JULY 2023**

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**Respective responsibilities of trustees and examiner**

I report on the accounts of the company for the year ended 31 July 2023, which are set out on pages 8 to 14.

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the Charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

  
Gilbert Holbourn FCA, FCCA, DChA  
1 Upper Bridge Street,  
Wye,  
Kent TN25 5AF

09.08.2024

**LONDON THUNDER BASKETBALL CLUB**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE)**  
**FOR THE YEAR ENDED 31 JULY 2023**

	Note	2023 Total Funds £	2022 Total Funds £
<b>Income from:</b>			
Donations		168,365	106,438
Charitable activities		68,779	77,525
Other charitable activities		15,401	16,910
<b>Total income</b>	<b>2</b>	<b>252,545</b>	<b>200,873</b>
<b>Expenditure on:</b>			
Raising funds		5,833	540
Charitable activities		176,758	178,047
<b>Total expenditure</b>	<b>3</b>	<b>182,591</b>	<b>178,587</b>
<b>Net surplus of funds for year</b>		69,954	<b>22,286</b>
Total funds brought forward at 1 August 2022		99,349	77,063
<b>Total funds carried forward at 31 July 2023</b>		<b>169,303</b>	<b>99,349</b>

All recognised gains and losses are included in the statement of financial activities.

The results for the year all relate to continuing operations.

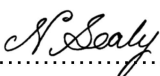
The notes on pages 10 to 14 form part of these financial statements.

**LONDON THUNDER BASKETBALL CLUB**  
**BALANCE SHEET**  
**AS AT 31 JULY 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>	4	79,831	37,274
<b>Current assets</b>			
Cash at bank and in hand		90,722	63,025
		<u>170,553</u>	<u>100,299</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,250)</u>	<u>(950)</u>
<b>Net current assets</b>		<u>169,303</u>	<u>99,349</u>
<b>Net assets</b>		<u><u>169,303</u></u>	<u><u>99,349</u></u>
<b>Reserves</b>			
Unrestricted funds		169,303	99,349
<b>Total funds of the Charity</b>		<u><u>169,303</u></u>	<u><u>99,349</u></u>

The notes on pages 10 to 14 form part of these financial statements.

The financial statements were approved by the Trustees and signed on their behalf by:

  
 .....

**Nikki Sealy**

7th August 2024

  
 .....

**Peter Mark Bishai**

7th August 2024

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

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**1 Accounting policies**

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

**1.1 Basis of preparation**

The financial statements are prepared for the year ended 31 July 2023. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

**1.2 Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- Estimating the useful economic life of tangible fixed assets
- Allocation of support costs

**1.3 Assessment of going concern**

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above.

**1.4 Income**

All income is included in the Statement of Financial Activities when the Charity is entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donations are recognised as income when receivable, except insofar as they are incapable of financial measurement.
- Investment income is accounted for in the period in which the Charity is entitled to receipt.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

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**1 Accounting policies (continued)**

**1.5 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred.

All costs are allocated between the expenditure categories in the statement of financial activities based on the use of the resource.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Governance costs are included within charitable activities and reflect the costs of an independent examination in order to meet the constitutional and statutory requirements of the Charity.

The costs of raising funds include relevant proportions of the salaries of those responsible for fundraising and the costs of items used solely for fundraising (leaflets, etc.). The Charity exists in order to deliver a front-line service and only fundraises to facilitate that activity; other support costs therefore have been allocated to charitable activities.

**1.6 Related party transactions**

There have been no related party transactions in the reporting period that require disclosure except for those disclosed in note 8.

**1.7 Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**1.8 Cash at bank and in hand**

Cash at bank and in hand represents such amounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

**1.9 Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

**1.10 Accumulated funds**

Unrestricted funds are donations and other income receivable for the objects of the Charity without further specific conditions and are available as general funds. Restricted funds which have been donated for a specific purpose, are restricted in use to that project and not available as general funds.

**1.11 Taxation**

London Thunder Basketball Club is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**1.12 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. The costs of minor additions or those costing less than £1,000 are not 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 Improvements - over the remaining 8 years

**LONDON THUNDER BASKETBALL CLUB  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**2 Total Income**

**Income from donations**

	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Donations and grants	<u>168,365</u>	<u>106,438</u>

**Income from charitable activities**

	<b>Total Funds £</b>	<b>Total funds £</b>
Registrations and subscriptions	59,659	54,465
Gym hire	<u>9,120</u>	<u>23,060</u>
	<u>68,779</u>	<u>77,525</u>

**Income from other charitable activities**

	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Fund raising income	<u>15,401</u>	<u>16,910</u>
	<u>15,401</u>	<u>16,910</u>
Total	<u><u>252,545</u></u>	<u><u>200,873</u></u>

**3 Total Expenditure**

**Charitable activities**

	Activities undertaken directly £	Support costs £	Total funds £	Total funds 2022 £
<b>Operation of Basketball Club</b>	<u>152,207</u>	<u>24,551</u>	<u>176,758</u>	<u>178,047</u>

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**3 Total expenditure (continued)**

**Analysis of activities undertaken directly**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Coaching costs	72,035	59,365
Utilities	19,440	23,956
Telephone	816	663
Travelling	5,981	12,211
Cleaning	4,223	1,411
Website costs	2,225	2,045
Licence fees	7,769	7,415
Club registration and subscriptions	2,896	1,822
Court hire	6,038	6,300
Equipment maintenance	13,820	21,842
Kit and equipment	10,908	18,012
Repairs and maintenance	5,352	-
Project management	704	3,000
	<u>152,207</u>	<u>158,042</u>

**Analysis of support costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Insurance	237	237
Printing costs	682	447
Miscellaneous	6,592	10,917
Governance – Independent examiner’s costs	1,250	950
Depreciation	15,790	7,454
	<u>24,551</u>	<u>20,005</u>

Total charitable activities	<u>176,758</u>	<u>178,047</u>
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	<b>£</b>	<b>£</b>
Total		
Charitable activities	176,758	178,047
Raising funds	5,833	540
	<u>182,591</u>	<u>178,587</u>

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**4 Tangible fixed assets**

<b>Cost</b>	<b>Leasehold improvements</b>
	<b>£</b>
At 1 August 2022	52,182
Additions	58,344
At 31 July 2023	<u>110,526</u>
<b>Depreciation</b>	
At 1 August 2022	14,908
Charge for the year	15,790
At 31 July 2023	<u>30,698</u>
<b>Net book value</b>	<u>79,831</u>
At 31 July 2023	<u>37,274</u>
At 31 July 2022	

**Building Improvements**

A substantial sum of £208,727 was spent in 2021 on the repair and improvement of the Thunderdome Building.

The Trustees estimated that 25% of that cost amounting to £52,182 should be capitalised as Improvements and written off over the remaining life of the lease.

During the year £58,344 (2022: £Nil) was spent on installing gas heaters and a new Basketball court which has been capitalised and written off over the remaining life of the lease.

**5 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals	1,250	1,000
	<u>1,250</u>	<u>1,000</u>

**6 Employees**

**Number of employees**

The average monthly number of employees during the year was 7 (2022: 7).

**7 Long-term commitment**

The Thunderdome Building is held under a lease of fifteen years ending on 4<sup>th</sup> April 2028 at a rent of £1 per annum.

**8 Trustees**

No trustees (2022: none) were reimbursed £nil (2022: £nil) for travel expenses incurred on behalf of the charity. One trustee received £1,328 (2022: £Nil) as remuneration under a contract for services with the charity which was considered to be reasonable and in the best interests of the charity. The trustee also received £18,300 (2022: £25,888) for coaching services through their company, which was also considered to be reasonable and in the best interests of the charity.

**LONDON THUNDER BASKETBALL CLUB**

England & Wales - Charity number 1183865

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# Accounts

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**Report of the Board and Financial Statements**  
**for the year ended 31 July 2022**

**A Charitable Incorporated Organisation**

**Registered Charity No. 1183865**

# **LONDON THUNDER BASKETBALL CLUB**

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**LONDON THUNDER BASKETBALL CLUB  
LEGAL AND ADMINISTRATIVE DETAILS**

---

<b>Trustees</b>	Peter Mark Bishai (Chairman) Adelaine Nietzold Steven Bucknall Nikki Sealy Peter Lang Dejan Paunovic
<b>Chief Executive Officer</b>	Peter Mark Bishai
<b>Charity number</b>	1183865 (England and Wales)
<b>Registered office</b>	The Thunderdome Unit 2 Stockholm Road London SE16 3LP
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<b>Bankers</b>	Santander UK Plc 2 Triton Square Regent's Park London NW1 3AN
<b>Lawyers</b>	Matrix Chambers Griffin Building Gray's Inn London WC1R 5LN

# **LONDON THUNDER BASKETBALL CLUB**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31 JULY 2022**

---

The Trustees present their Annual Report together with the Financial Statements for the year ended 31 July 2022.

## **Organisation, Structure and Governance**

### **Governing document**

London Thunder Basketball Club was constituted as a Charitable Incorporated Organisation on 13 June 2019, when it was registered with the Charity Commissioners for England and Wales as Charity No. 1183865.

### **Organisation**

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### **Trustees**

The following have held office since 1 August 2021, unless otherwise stated:

- Adelaine Nietzold
- Steven Bucknall
- Nikki Sealy
- Keith D'Wan (Resigned 25 March 2022)
- Peter Lang
- Peter Mark Bishai
- Dejan Paunovic (appointed 25 March 2022)

### **Appointment of trustees**

Trustee recruitment is an open process conducted by existing charity trustees through public advertising and the East London Business Alliance board match. Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees. In selecting individuals for appointment as charity trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.

## **Objectives and Activities**

### **Objectives**

The objects of the Charity are: To promote community participation in healthy recreation by the provision of facilities for playing basketball: and to advance the education of children and young people in particular by the provision of a study club and work experience.

### **Activities**

The club exists for the benefit of those who wish to develop their skills in the sport of basketball. We utilise basketball to offer participants the opportunity to be healthy, enjoy, achieve and have fun in a safe and supportive environment. We provide players with technical training in addition to teaching the values of teamwork, responsibility, and self-discipline.

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2022**

---

**Public benefit statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

**Achievements and performance**

We are very pleased that we have fully recovered from the negative effects that Covid had on our organisation. Face to face coaching has now gone back to normal and we can also have spectators back in our facility which has been very positive for our members who are now able to enjoy the support and enthusiasm that comes from having open game days.

We have been focusing this year on developing our girls' programme and increasing the number of female participants taking part in basketball. Weekly coaching sessions are held at Sydenham Girls' School and we have a girl's only Central Venue League once a month. We aim to have girls participating across all age groups of the National League.

In terms of our facility, the refurbishment works funded by Sport England and the London Marathon Charitable Trust have been fully completed and we have invested in four new fixed basketball goals which has increased the capacity from 2 baskets to 6. We have also contributed towards 15 players going to Spain for a 2-week residential camp as well as supporting a number of players across the programme to attend talent pathway activities and national team activities.

We have continued to run the school holiday provision with support from Lewisham Council. We regard this as a very important partnership as it allows us to provide free holiday provision for disadvantaged young people, with hot meals at lunchtime for those in attendance.

**Partners and Supporters**

We have received professional support from many partner organisations and services including Basketball England, Kings College London, London South Bank University, London Basketball Association and Co-Op Community Fund and Lewisham Council and thank them for their support throughout the year.

**Donations**

Our donations over the period included membership income, gym hire, London Marathon Charitable Trust £9,071 (2021: £90,929), London Borough of Lewisham £45,874 (2021: £41,955), Sport England £22,533 (2021: £153,053), New Bermondsey Sports Foundation £8,860 (2021: £10,000) and Wellington Foundation £20,000 (2021: £nil).

**Plans for the Future**

We plan to increase our members and will be focusing on developing our girl's programme and getting more females involved in basketball. We have now got back to our outreach work and would like to continue our work with local schools. We will also continue supporting young people's mental health by providing them with a safe environment where they can meet new people and take part in healthy activities, promoting both mental wellbeing and physical health.

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2022**

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**Financial review**

**Financial position**

At the end of 2022, the Club had net assets of £99,349 (2021: £77,063) made up of fixed assets £37,274 (2021: £44,728), cash at bank and in hand of £63,025 (2021: £34,935) and less accruals of £950 (2021: £2,600).

During the 2022 financial year, the charity received income of £200,873 (2021: £338,405). This came from several different sources as detailed in note 2. The Club incurred expenditure of £178,587 (2021: £287,558), resulting in a net surplus of £22,286 (2021: £50,847).

At the end of the financial year, the reserves stood at £99,349 (2021: £77,063).

**Investment and reserves policy**

The Trustees aim to maintain free reserves in unrestricted funds of six months of unrestricted expenditure. The Trustees consider that this level of reserves will provide sufficient funds to continue delivering the core work of the charity in the case of declining income or increasing expenditure, while alternative funds are sought. The level of reserves held throughout the year will be monitored termly, and the level of free reserves to be held will be reviewed on an annual basis.

**Risk management**

The Trustees regularly review the key financial, operational, strategic, reputational, and safeguarding risks facing the Charity. A risk register is maintained and updated annually. Over the course of the reporting year, the Trustees considered the key risks to be those relating to insecurity of funds, overcrowding of play sessions, and staff capacity, and put in place plans to address these risks.

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2022**

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**Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period.

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

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees meet termly and review management accounts, fundraising forecasts, and cash flow analyses. The Trustees believe that the Charity is a going concern and for this reason, the going concern basis for the preparation of the financial statements is considered valid.

Approved by the Trustees and signed on their behalf by:



.....  
**Nikki Sealy**

02/082023



.....  
**Peter Mark Bishai**

02/08/2023

**LONDON THUNDER BASKETBALL CLUB  
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS  
FOR THE YEAR ENDED 31 JULY 2022**

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**Respective responsibilities of trustees and examiner**

I report on the accounts of the company for the year ended 31 July 2022, which are set out on pages 7 to 13.

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the Charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

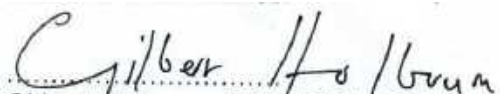
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

  
Gilbert Holbourn FCA, FCCA, DChA  
1 Upper Bridge Street, Wye, Kent TN25 5AF

**LONDON THUNDER BASKETBALL CLUB**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE)**  
**FOR THE YEAR ENDED 31 JULY 2022**

	Note	2022 Total Funds £	2021 Total Funds £
<b>Income from:</b>			
Donations		106,438	301,512
Charitable activities		77,525	34,631
Other charitable activities		16,910	2,262
<b>Total income</b>	<b>2</b>	<b>200,873</b>	<b>338,405</b>
<b>Expenditure on:</b>			
Raising funds		540	688
Charitable activities		178,047	286,870
<b>Total expenditure</b>	<b>3</b>	<b>178,587</b>	<b>287,558</b>
<b>Net surplus of funds for year</b>		<b>22,286</b>	<b>50,847</b>
Total funds brought forward at 1 August 2021		77,063	26,216
<b>Total funds carried forward at 31 July 2022</b>		<b>99,349</b>	<b>77,063</b>

All recognised gains and losses are included in the statement of financial activities.

The results for the year all relate to continuing operations.

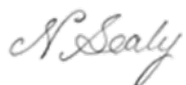
The notes on pages 9 to 13 form part of these financial statements.

**LONDON THUNDER BASKETBALL CLUB  
BALANCE SHEET  
AS AT 31 JULY 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>	4	37,274	44,728
<b>Current assets</b>			
Cash at bank and in hand		63,025	34,935
		<u>100,299</u>	<u>79,663</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(950)</u>	<u>(2,600)</u>
<b>Net current assets</b>		<u>99,349</u>	<u>77,063</u>
<b>Net assets</b>		<u><u>99,349</u></u>	<u><u>77,063</u></u>
<b>Reserves</b>			
Unrestricted funds		99,349	77,063
<b>Total funds of the Charity</b>		<u><u>99,349</u></u>	<u><u>77,063</u></u>

The notes on pages 9 to 13 form part of these financial statements.

The financial statements were approved by the Trustees and signed on their behalf by:



.....  
**Nikki Sealy**

**02/08/2023**



.....  
**Peter Mark Bishai**

**02/08/2023**

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**1 Accounting policies**

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

**1.1 Basis of preparation**

The financial statements are prepared for the year ended 31 July 2022. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

**1.2 Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- Allocation of support costs

**1.3 Assessment of going concern**

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above.

The Trustees have considered the consequences of COVID-19 and other events and conditions and they have determined that this does not create material uncertainty that might cast significant doubt on the Charity's ability to continue as a going concern.

**1.4 Income**

All income is included in the Statement of Financial Activities when the Charity is entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donations are recognised as income when receivable, except insofar as they are incapable of financial measurement.
- Investment income is accounted for in the period in which the Charity is entitled to receipt.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**1 Accounting policies (continued)**

**1.5 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred.

All costs are allocated between the expenditure categories in the statement of financial activities based on the use of the resource.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Governance costs are included within charitable activities and reflect the costs of an independent examination in order to meet the constitutional and statutory requirements of the Charity.

The costs of raising funds include relevant proportions of the salaries of those responsible for fundraising and the costs of items used solely for fundraising (leaflets, etc.). The Charity exists in order to deliver a front-line service and only fundraises to facilitate that activity; other support costs therefore have been allocated to charitable activities.

**1.6 Related party transactions**

There have been no related party transactions in the reporting period that require disclosure except for those disclosed in note 8.

**1.7 Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**1.8 Cash at bank and in hand**

Cash at bank and in hand represents such amounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

**1.9 Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

**1.10 Accumulated funds**

Unrestricted funds are donations and other income receivable for the objects of the Charity without further specific conditions and are available as general funds. Restricted funds which have been donated for a specific purpose, are restricted in use to that project and not available as general funds.

**1.11 Taxation**

London Thunder Basketball Club is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**1.12 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. The costs of minor additions or those costing less than £1,000 are not 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 Improvements - Straight line over 8 years

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**2 Total Income**

**Income from donations**

	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Donations and grants	<u>106,438</u>	<u>301,512</u>

**Income from charitable activities**

	<b>Total Funds £</b>	<b>Total funds £</b>
Community coaching	-	4,009
Registrations and subscriptions	54,465	23,692
Gym hire	<u>23,060</u>	<u>6,930</u>
	<u>77,525</u>	<u>34,631</u>

**Income from other charitable activities**

	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
Fund raising income	<u>16,910</u>	<u>2,262</u>
	<u>16,910</u>	<u>2,262</u>
Total	<u><u>200,873</u></u>	<u><u>338,405</u></u>

**3 Total Expenditure**

**Charitable activities**

	Activities undertaken directly £	Support costs £	Total funds £	Total funds 2021 £
<b>Operation of Basketball Club</b>	<u>158,042</u>	<u>20,005</u>	<u>178,047</u>	<u>286,870</u>

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**3 Total expenditure (continued)**

**Analysis of activities undertaken directly**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Coaching costs	59,365	27,101
Utilities	23,956	23,894
Telephone	663	566
Travelling	12,211	-
Cleaning	1,411	18
Website costs	2,045	2,492
Licence fees	7,415	1,404
Club registration and subscriptions	1,822	1,452
Court hire	6,300	1,928
Equipment maintenance	21,842	22,114
Kit and equipment	18,012	8,140
Repairs and maintenance	-	156,545
Project management	3,000	21,600
Marketing	-	7,500
	<u>158,042</u>	<u>274,754</u>

**Analysis of support costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Insurance	237	237
Printing costs	447	58
Miscellaneous	10,917	2,867
Governance – Independent examiner’s costs	950	1,500
Depreciation	7,454	7,454
	<u>20,005</u>	<u>12,116</u>
<b>Total</b>	<b>£</b>	<b>£</b>
Charitable activities	178,047	286,870
Raising funds	540	688
	<u>178,587</u>	<u>287,558</u>

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**4 Tangible fixed assets**

<b>Cost</b>	<b>Leasehold improvements</b>
At 1 August 2021	£
Additions	-
	52,182
At 31 July 2022	<u>52,182</u>
<b>Depreciation</b>	
At 1 August 2021	
Charge for the year	7,454
At 31 July 2022	7,454
<b>Net book value</b>	<u>14,908</u>
At 31 July 2022	<u>37,274</u>
At 31 July 2021	<u>44,728</u>

**Building Improvements**

A substantial sum of £208,727 was spent last year on the repair and improvement of the Thunderdome Building.

The Trustees estimated that 25% of that cost amounting to £52,182 should be capitalised as Improvements and written off over the remaining life of the eight year lease.

**5 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	£	£
Accruals	950	2,600
	<u>950</u>	<u>2,600</u>

**6 Employees**

**Number of employees**

The average monthly number of employees during the year was 7 (2021: 6).

**7 Long-term commitment**

The Thunderdome Building is held under a lease of fifteen years ending on 4<sup>th</sup> April 2028 at a rent of £1 per annum.

**8 Trustees**

No trustees (2021: none) were reimbursed £nil (2021: £nil) for travel expenses incurred on behalf of the charity. One trustee received £nil (2021: £4,700) as remuneration under a contract for services with the charity which was considered to be reasonable and in the best interests of the charity. The trustee also received £25,888 (2021: £6,000) for coaching services through their company, which was also considered to be reasonable and in the best interests of the charity.

**LONDON THUNDER BASKETBALL CLUB**

England & Wales - Charity number 1183865

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# Accounts

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**Report of the Board and Financial Statements**  
**for the year ended 31 July 2021**

**A Charitable Incorporated Organisation**

**Registered Charity No. 1183865**

# **LONDON THUNDER BASKETBALL CLUB**

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**LONDON THUNDER BASKETBALL CLUB  
LEGAL AND ADMINISTRATIVE DETAILS**

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<b>Trustees</b>	Adelaine Nietzold Steven Bucknall Nikki Sealy Keith D'Wan Peter Lang Peter Mark Bishai
<b>Chief Executive Officer</b>	Keith D'Wan
<b>Charity number</b>	1183865 (England and Wales)
<b>Registered office</b>	The Thunderdome Unit 2 Stockholm Road London SE16 3LP
<b>Independent Examiner</b>	Gilbert Holbourn FCA, FCCA, DChA 1 Upper Bridge Street Wye, Kent TN25 5AF
<b>Bankers</b>	Santander UK Plc 2 Triton Square Regent's Park London NW1 3AN

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2021**

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The Trustees present their Annual Report together with the Financial Statements for the year ended 31 July 2021.

**Organisation, Structure and Governance**

**Governing document**

London Thunder Basketball Club was constituted as a Charitable Incorporated Organisation on 13 June 2019, when it was registered with the Charity Commissioners for England and Wales as Charity No. 1183865.

**Organisation**

The board of trustees (the “Trustees”) administers the Charity. They meet termly to make strategic decisions. The day-to-day running of the Charity is delegated to the Chairman.

The operational structure consists of a full-time Chairman and a director of Coaching, as well as the following part-time staff: a Finance Officer, a Covid Officer, Club Secretary Executive, a Welfare Officer and a Non-executive Member. A steering committee of service users actively participates in decision-making and setting strategy, alongside the CEO.

**Trustees**

The following have held office since 1 August 2020, unless otherwise stated:

- Adelaine Nietzold
- Steven Bucknall
- Nikki Sealy
- Keith D’Wan (until 20 December 2021)
- Peter Lang
- Peter Mark Bishai

**Appointment of trustees**

Trustee recruitment is an open process conducted by existing charity trustees through public advertising and the East London Business Alliance board match. Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees. In selecting individuals for appointment as charity trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.

**Objectives and Activities**

**Objectives**

The objects of the Charity are: To promote community participation in healthy recreation by the provision of facilities for playing basketball: and to advance the education of children and young people in particular by the provision of a study club and work experience.

**Activities**

The club exists for the benefit of those who wish to develop their skills in the sport of basketball. We utilise basketball to offer participants the opportunity to be healthy, enjoy, achieve and have fun in a safe and supportive environment. We provide players with technical training in addition to teaching the values of teamwork, responsibility, and self-discipline. The club has been awarded ‘Club Mark Status’ Level 3.

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2021**

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**Covid-19**

The Covid-19 pandemic and subsequent restrictions on day-to-day life forced us to adapt our services to continue supporting the communities. Having closed our physical doors on 13th March 2020, we moved to providing online virtual support that included strength and conditioning sessions and regular gatherings focussed on a variety of subjects. In addition we held our annual awards ceremony online in the summer of 2020. We were in constant communication with Basketball England (BE) to confirm the approach for basketball with the government guidelines on the easing of the restrictions from May 2021, and we continue to follow the Basketball England Return to Play Covid Management Policy. Throughout the restricted period, we spent a great deal of time planning what we needed in place to ensure we could provide a covid safe venue and discussing how we could move forward in light of the unprecedented situation.

**Public benefit statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

**Achievements and performance**

We took the opportunity during the restricted period to move to an online management system. This has enabled us to collect membership fees and hold members' personal data on an online database/Club management portal, 'Coacha'. This has been quite a big change and required a lot of work to get used to the new system, but it is proving to be successful and we are happy with the change. The system also offered us a Covid contact tracing system so that we could inform attendees of any positive cases that occurred during training sessions. This supported us to keep players and their families' safe whilst adhering to government guidelines.

Unfortunately the competitive season did not run for the year 20-21 due to the impact of Covid restrictions. This was very disappointing however we were able to run Easter and Summer camps in 2021 as part of the national HAF programme (Healthy Activities Fund) which provided places for vulnerable young people in receipt of free school meals. This involved providing participants with food as part of the activity sessions. We did this in partnership with another provider who delivered nutritious balanced meals to our venue on a daily basis.

We have continued where restrictions have allowed to provide community basketball sessions to encourage people to take part without the commitment of playing for a team. In addition, the club has also run a successful program in local primary schools promoting healthy lifestyles through basketball and set up family-to-family sessions to engage the parents and carers of the members and promote involvement in basketball.

In addition to the return to our face to face offer we have continued to utilise a hybrid offer. We were able to offer an online welcome meeting to parents which increased parental understanding of the aims and priorities of the club and the plans for the competitive season. This supplemented our regular coach contact and proved very successful. We aim to continue this approach as it meant we could reach far greater numbers of parents in a shorter space of time.

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2021**

---

**Partners and Supporters**

We have received professional support from many partner organisations and services including Basketball England, Kings College London, London South Bank University, London Basketball Association and Co-Op Community Fund and Lewisham Council and thank them for their support throughout the year.

**Donations**

Our donations over the period included membership income, gym hire, London Marathon Charitable Trust £90,929 (2020: £1,385), London Borough of Lewisham £41,955 (2020: £16,300), Sport England £153,053 (2020: £13,750) and New Bermondsey Sports Foundation £10,000 (2020: £20,000).

**Plans for the Future**

Now that we seem to be getting back to 'normal' as restrictions are easing, we are planning to get back to our outreach work, going into primary and secondary schools to provide basketball sessions. We are aware that the pandemic has highlighted an increase in mental health issues and we want to support our young people through sporting, engagement activities, homework clubs and mentoring. We believe that we support young people's mental health by providing them with a safe environment where they can meet new people and take part in healthy activities, promoting both mental wellbeing and physical health, and we will continue to provide this service.

**Financial review**

**Financial position**

At the end of 2021, the Club had net assets of £77,063 (2020: £26,216) made up of fixed assets £44,728 (2020: £nil), cash at bank and in hand of £34,935 (2020: £27,316) and less accruals of £2,600 (2020: £1,100).

During the 2021 financial year, the charity received income of £338,405 (2020: £118,908). This came from several different sources as detailed in note 2. The Club incurred expenditure of £287,558 (2020: £92,692), resulting in a net surplus of £50,847 (2020: £26,366).

At the end of the financial year, the reserves stood at £77,263 (2020: £26,216).

**Investment and reserves policy**

The Trustees aim to maintain free reserves in unrestricted funds of six months of unrestricted expenditure. The Trustees consider that this level of reserves will provide sufficient funds to continue delivering the core work of the charity in the case of declining income or increasing expenditure, while alternative funds are sought. The level of reserves held throughout the year will be monitored termly, and the level of free reserves to be held will be reviewed on an annual basis.

**Risk management**

The Trustees regularly review the key financial, operational, strategic, reputational, and safeguarding risks facing the Charity. A risk register is maintained and updated annually. Over the course of the reporting year, the Trustees considered the key risks to be those relating to insecurity of funds, overcrowding of play sessions, and staff capacity, and put in place plans to address these risks.

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2021**

---

**Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period.

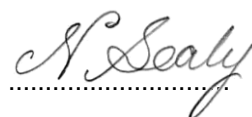
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees meet termly and review management accounts, fundraising forecasts, and cash flow analyses. The Trustees believe that the Charity is a going concern and for this reason, the going concern basis for the preparation of the financial statements is considered valid.

Approved by the Trustees and signed on their behalf by



**Nikki Sealy**

19<sup>th</sup> April 2022



**Peter Bishai**

20<sup>th</sup> April 2022

**LONDON THUNDER BASKETBALL CLUB  
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS  
FOR THE YEAR ENDED 31 JULY 2021**

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**Respective responsibilities of trustees and examiner**

I report on the accounts of the company for the year ended 31 July 2021, which are set out on pages 7 to 13.

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the Charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

  
.....  
Gilbert Holbourn FCA, FCCA, DChA  
1 Upper Bridge Street, Wye, Kent TN25 5AF

21.04.2022

**LONDON THUNDER BASKETBALL CLUB**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE)**  
**FOR THE YEAR ENDED 31 JULY 2021**

	Note	2021 Total Funds £	2020 Total Funds £
<b>Income from:</b>			
Donations		301,512	67,524
Charitable activities		34,631	46,859
Other charitable activities		2,262	4,525
<b>Total income</b>	<b>2</b>	<b>338,405</b>	<b>118,908</b>
<b>Expenditure on:</b>			
Raising funds		688	1,812
Charitable activities		286,870	90,880
<b>Total expenditure</b>	<b>3</b>	<b>287,558</b>	<b>92,692</b>
<b>Net surplus of funds for year</b>		<b>50,847</b>	<b>26,216</b>
Total funds brought forward at 1 August 2020		26,216	-
<b>Total funds carried forward at 31 July 2021</b>		<b>77,063</b>	<b>26,216</b>

All recognised gains and losses are included in the statement of financial activities.

The results for the year all relate to continuing operations.

The notes on pages 9 to 13 form part of these financial statements.

**LONDON THUNDER BASKETBALL CLUB**  
**BALANCE SHEET**  
**AS AT 31 JULY 2021**

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	Notes	2021 £	2020 £
<b>Fixed assets</b>	4	44,728	-
<b>Current assets</b>			
Cash at bank and in hand		34,935	27,316
		<u>34,935</u>	<u>27,316</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(2,600)</u>	<u>(1,100)</u>
<b>Net current assets</b>		32,335	26,216
		<u>77,063</u>	<u>26,216</u>
<b>Net assets</b>		<u>77,063</u>	<u>26,216</u>
<b>Reserves</b>			
Unrestricted funds		77,063	26,216
<b>Total funds of the Charity</b>		<u>77,063</u>	<u>26,216</u>

The notes on pages 9 to 13 form part of these financial statements.

The financial statements were approved by the Trustees and signed on their behalf by



.....  
**Nikki Sealy**

19<sup>th</sup> April 2022



**Peter Bishai**

20<sup>th</sup> April 2022

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**1 Accounting policies**

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

**1.1 Basis of preparation**

The financial statements are prepared for the year ended 31 July 2021. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

**1.2 Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- Allocation of support costs

**1.3 Assessment of going concern**

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above.

The Trustees have considered the consequences of COVID-19 and other events and conditions and they have determined that this does not create material uncertainty that might cast significant doubt on the Charity's ability to continue as a going concern.

**1.4 Income**

All income is included in the Statement of Financial Activities when the Charity is entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donations are recognised as income when receivable, except insofar as they are incapable of financial measurement.
- Investment income is accounted for in the period in which the Charity is entitled to receipt.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**1 Accounting policies (continued)**

**1.5 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred.

All costs are allocated between the expenditure categories in the statement of financial activities based on the use of the resource.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Governance costs are included within charitable activities and reflect the costs of an independent examination in order to meet the constitutional and statutory requirements of the Charity.

The costs of raising funds include relevant proportions of the salaries of those responsible for fundraising and the costs of items used solely for fundraising (leaflets, etc.). The Charity exists in order to deliver a front-line service and only fundraises to facilitate that activity; other support costs therefore have been allocated to charitable activities.

**1.6 Related party transactions**

There have been no related party transactions in the reporting period that require disclosure except for those disclosed in note 6.

**1.7 Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**1.8 Cash at bank and in hand**

Cash at bank and in hand represents such amounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

**1.9 Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

**1.10 Accumulated funds**

Unrestricted funds are donations and other income receivable for the objects of the Charity without further specific conditions and are available as general funds. Restricted funds have been donated for a specific purpose, are restricted in use to that project and not available as general funds.

**1.11 Taxation**

London Thunder Basketball Club is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**1.12 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. The costs of minor additions or those costing less than £1,000 are not 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:

Building Improvement - Straight line over 8 years

**LONDON THUNDER BASKETBALL CLUB  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**2 Total Income**

**Income from donations**

	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Donations and grants	<u>301,512</u>	<u>67,524</u>

**Income from charitable activities**

	<b>Total funds £</b>	<b>Total funds £</b>
Community coaching	4,009	1,302
Registrations and subscriptions	23,692	23,671
Gym hire	6,930	21,886
	<u>34,631</u>	<u>46,859</u>

**Income from other charitable activities**

	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
Fund raising income	2,262	2,297
Insurance claims	-	2,228
	<u>2,262</u>	<u>4,525</u>
<b>Total</b>	<b><u>338,405</u></b>	<b><u>118,908</u></b>

**3 Total Expenditure**

**Charitable activities**

	Activities undertaken directly £	Support costs £	Total funds £	Total funds 2020 £
<b>Operation of Basketball Club</b>	<u>274,754</u>	<u>12,116</u>	<u>286,870</u>	<u>90,880</u>

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**3 Total expenditure (continued)**

**Analysis of activities undertaken directly**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Coaching costs	27,101	37,372
Utilities	23,894	23,728
Telephone	566	655
Travelling	-	1,441
Cleaning	18	661
Website costs	2,492	1,288
Licence fees	1,404	7,787
Club registration and subscriptions	1,452	3,197
Court hire	1,928	2,364
Equipment maintenance	22,114	5,871
Kit and equipment	8,140	599
Repairs and maintenance	156,545	-
Project management	21,600	-
Marketing	7,500	-
	<u>274,754</u>	<u>84,963</u>

**Analysis of support costs**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Insurance	237	2,471
Printing costs	58	377
Miscellaneous	2,867	1,969
Governance – Independent examiner’s costs	1,500	1,100
Depreciation	7,454	-
	<u>12,116</u>	<u>5,917</u>
<b>Total</b>	<b>£</b>	<b>£</b>
Raising funds	688	1,812
Charitable activities	286,870	90,880
	<u>287,558</u>	<u>92,692</u>

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**4 Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 1 August 2020	-
Additions	52,182
At 31 July 2021	<u>52,182</u>
<b>Depreciation</b>	
At 1 August 2020	-
Charge for the year	7,454
At 31 July 2021	<u>7,454</u>
<b>Net book value</b>	
At 31 July 2021	<u>44,727</u>
At 31 July 2020	<u>-</u>

**Building Improvements**

A substantial sum of £208,727 was spent during the year on the repair and improvement of the Thunderdome Building.

The Trustees estimate that 25% of that cost amounting to £52,182 should be capitalised as Improvements and written off over the remaining life of the eight year lease.

<b>5 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals	2,600	1,100
	<u>2,600</u>	<u>1,100</u>

**6 Employees**

**Number of employees**

The average monthly number of employees during the year was nil.

**6 Long-term commitment**

The Thunderdome is held under a lease of fifteen years ending on 4<sup>th</sup> April 2028 at a rent of £1 per annum.

**7 Trustees**

No trustees (2020: two) were reimbursed £nil (2020: £509) for travel expenses incurred on behalf of the charity. One trustee received £4,700 (2020: £22,404) as remuneration under a contract for services with the charity which was considered to be reasonable and in the best interests of the charity.

**LONDON THUNDER BASKETBALL CLUB**

England & Wales - Charity number 1183865

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# Accounts

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**Report of the Board and Financial Statements  
for the period 13 June 2019 to 31 July 2020**

**A Charitable Incorporated Organisation**

**Registered Charity No. 1183865**

# **LONDON THUNDER BASKETBALL CLUB**

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**LONDON THUNDER BASKETBALL CLUB  
LEGAL AND ADMINISTRATIVE DETAILS**

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<b>Trustees</b>	Nikki Sealy Adelaine Nietzold Steven Bucknall Keith D'Wan Peter Lang Peter Mark Bishai
<b>Chief Executive Officer</b>	Keith D'Wan
<b>Charity number</b>	1183865 (England and Wales)
<b>Registered office</b>	The Thunderdome Unit 2 Stockholm Road London SE16 3LP
<b>Independent Examiner</b>	Gilbert Holbourn FCA, FCCA, DChA 1 Upper Bridge Street Wye, Kent TN25 5AF
<b>Bankers</b>	Santander UK Plc 2 Triton Square Regent's Park London NW1 3AN

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE PERIOD ENDED 31 JULY 2020**

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The Trustees present their Annual Report together with the Financial Statements for the period ended 31 July 2020.

**Organisation, Structure and Governance**

**Governing document**

London Thunder Basketball Club was constituted as a Charitable Incorporated Organisation on 13 June 2019, when it was registered with the Charity Commissioners for England and Wales as Charity No. 1183865.

**Organisation**

The board of trustees (the "Trustees") administers the Charity. They meet termly to make strategic decisions. The day-to-day running of the Charity is delegated to the Chairman.

The operational structure consists of a Chairman and a director of Coaching, as well as a Finance Officer, a Covid Officer, Club Secretary Executive, a Welfare Officer and a Non-executive Member. A steering committee of service users actively participates in decision-making and setting strategy, alongside the CEO.

**Trustees**

The following have held office since 13 June 2019:

- Nikki Sealy (appointed 13 June 2019)
- Adelaine Nietzold (appointed 13 June 2019)
- Steven Bucknall (appointed 13 June 2019)
- Keith D'Wan (appointed 23 June 2019)
- Peter Lang (appointed 13 June 2019)
- Peter Mark Bishai (appointed 13 June 2019)
- Ann Pitman (deceased 7 March 2020)

**Appointment of trustees**

Trustee recruitment is an open process conducted by existing charity trustees through public advertising and the East London Business Alliance board match. Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees. In selecting individuals for appointment as charity trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.

Sadly, during the year, one of the trustees, Ann Pitman passed away on 7 March 2020. Ann was responsible for the financial and administration affairs of the charity. We would like to acknowledge her for all her work over the period as she has been an major asset to the Club.

**Objectives and Activities**

**Objectives**

The objects of the Charity are: To promote community participation in healthy recreation by the provision of facilities for playing basketball: and to advance the education of children and young people, in particular by the provision of a study club and work experience.

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE PERIOD ENDED 31 JULY 2020**

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**Objectivities and Activities (continued)**

**Activities**

The club exists for the benefit of those who wish to develop their skills in the sport of basketball. We utilise basketball to offer participants the opportunity to be healthy, enjoy, achieve and have fun in a safe and supportive environment. We provide players with technical training in addition to teaching the values of teamwork, responsibility, and self-discipline. The club has been awarded 'Club Mark Status' Level 3.

**Covid-19**

The Covid-19 pandemic and subsequent restrictions on day-to-day life forced us to adapt our services to continue supporting the communities. Having closed our doors on 13th March 2020, unfortunately we were unable to provide any support or training for the community at our venue. However, we have managed to keep members engaged through regular online training sessions, quizzes/celebrations and, where restrictions were reduced, outdoor training sessions in local parks. We have been in constant communication with Basketball England (BE) to confirm the approach for basketball within the government guidelines and we continue to make preparations to ensure that we can provide a covid safe environment for our young people to play.

**Public benefit statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

**Achievements and performance**

The Charity has developed from a community session with 12 youngsters to engaging with over a thousand young people every year. It now has in excess of 8 teams and prides itself on its inclusive approach.

We have provided community basketball sessions to encourage people to take part without the commitment of playing for a team. In addition, the club has also run a successful programme in local primary schools promoting healthy lifestyles through basketball and set up family-to-family sessions to engage the parents and carers of the members and promote involvement in basketball.

**Partners and Supporters**

We have received professional support from many partner organisations and services including Basketball England, Kings College London, , London South Bank University, London Basketball Association and Community Fund and thank them for their support throughout the year.

**Donations**

Our donations over the period included membership income, gym hire, London Marathon Charitable Trust (£1,385), London Borough of Lewisham (£16,300), Sport England (£13,750) and Surrey Canal Sports Foundation (£20,000). £15,599 was income donated from Lewisham Thunder Basketball Club.

**Plans for the Future**

We plan to keep on closely following Basketball England's 'Return to Play Covid Management Policy' to allow our members to get back on the court safely as soon as possible. We have been awarded a grant from Sport England and the London Marathon Charitable Trust to replace the lighting and repair the roof, along with improving the changing rooms. We are trying to get as much of the work as possible carried out while the building is closed so there is minimal disruption when our members return.

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE PERIOD ENDED 31 JULY 2020**

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**Financial review**

**Financial position**

At the end of 2020, the Club had assets of £26,216 made up of cash at bank in hand of £27,316 and accruals of £1,100 resulting in net assets of £26,216.

During the 2020 financial year, the charity received income of £118,908. This came from several different sources. The Club incurred expenditure of £92,692, resulting in a net surplus of £26,216.

**Investment and reserves policy**

The Trustees aim for the future is to maintain free reserves in unrestricted funds of six months of unrestricted expenditure. The Trustees consider that this level of reserves will provide sufficient funds to continue delivering the core work of the charity in the case of declining income or increasing expenditure, while alternative funds are sought. The level of reserves held throughout the year will be monitored termly, and the level of free reserves to be held will be reviewed on an annual basis.

**Risk management**

The Trustees regularly review the key financial, operational, strategic, reputational, and safeguarding risks facing the Charity. Risks are reviewed and updated annually. Over the course of the reporting year, the Trustees considered the key risks to be those relating to insecurity of funds, overcrowding of play sessions, and staff capacity, and put in place plans to address these risks.

**LONDON THUNDER BASKETBALL CLUB  
REPORT OF THE TRUSTEES  
FOR THE PERIOD ENDED 31 JULY 2020**

---

**Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period.

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

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees meet termly and review management accounts, fundraising forecasts, and cash flow analyses. The Trustees believe that the Charity is a going concern and for this reason, the going concern basis for the preparation of the financial statements is considered valid.

Approved by the Trustees and signed on their behalf by



.....

**Nikki Sealy**

31<sup>st</sup> March 2022



.....

**Peter Bishai**

30<sup>th</sup> March 2022

**LONDON THUNDER BASKETBALL CLUB  
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS  
FOR THE PERIOD ENDED 31 JULY 2020**

---

I report on the accounts of the company for the period ended 31 July 2020, which are set out on pages 7 to 13.

**Respective responsibilities of trustees and examiner**

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the Charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



**Gilbert Holbourn** FCA, FCCA, DChA  
1 Upper Bridge Street, Wye, Kent TN25 5AF

05.04.2022

**LONDON THUNDER BASKETBALL CLUB**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE)**  
**FOR THE PERIOD ENDED 31 JULY 2020**

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	Note	2020 Total Funds £
<b>Income from:</b>		
Donations		67,524
Charitable activities		46,859
Other charitable activities		4,525
<b>Total income</b>	<b>2</b>	<u>118,908</u>
<b>Expenditure on:</b>		
Raising funds		1,812
Charitable activities		90,880
<b>Total expenditure</b>	<b>3</b>	<u>92,692</u>
<b>Net surplus of funds for year</b>		26,216
<b>Total funds carried forward at 31 July 2020</b>		<u><u>26,216</u></u>

All recognised gains and losses are included in the statement of financial activities.

The results for the year all relate to continuing operations.

The notes on pages 9 to 13 form part of these financial statements.

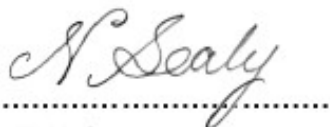
**LONDON THUNDER BASKETBALL CLUB  
BALANCE SHEET  
AS AT 31 JULY 2020**

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	<b>Notes</b>	<b>2020 £</b>
<b>Current assets</b>		
Cash at bank and in hand		27,316
		<u>27,316</u>
<b>Creditors: amounts falling due within one year</b>	<b>4</b>	<u>(1,100)</u>
<b>Net current assets</b>		26,216
<b>Net assets</b>		<u>26,216</u>
<b>Reserves</b>		
Unrestricted funds		26,216
<b>Total funds of the Charity</b>		<u>26,216</u>

The notes on pages 9 to 13 form part of these financial statements.

The financial statements were approved by the Trustees and signed on their behalf by



**Nikki Sealy**

31<sup>st</sup> March 2022



**Peter Bishai**

30<sup>th</sup> March 2022

**LONDON THUNDER BASKETBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 JULY 2020**

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**1 Accounting policies**

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

**1.1 Basis of preparation**

The financial statements are prepared for the period ended 31 July 2020. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity has prepared accounts on the basis of the accrual accounting method.

The Charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

**1.2 Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- Allocation of support costs

**1.3 Assessment of going concern**

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above.

The Trustees have considered the consequences of COVID-19 and other events and conditions and they have determined that this does not create material uncertainty that might cast significant doubt on the Charity's ability to continue as a going concern.

**1.4 Income**

All income is included in the Statement of Financial Activities when the Charity is entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donations are recognised as income when receivable, except insofar as they are incapable of financial measurement.
- Investment income is accounted for in the period in which the Charity is entitled to receipt.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

**LONDON THUNDER BASKETBALL CLUB  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JULY 2020**

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**1 Accounting policies (continued)**

**1.5 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred.

All costs are allocated between the expenditure categories in the statement of financial activities based on the use of the resource.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Governance costs are included within charitable activities and reflect the costs of an independent examination in order to meet the constitutional and statutory requirements of the Charity.

The costs of raising funds include relevant proportions of the salaries of those responsible for fundraising and the costs of items used solely for fundraising (leaflets, etc.). The Charity exists in order to deliver a front-line service and only fundraises to facilitate that activity; other support costs therefore have been allocated to charitable activities.

**1.6 Related party transactions**

There have been no related party transactions in the reporting period that require disclosure except for those disclosed in note 6.

**1.7 Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**1.8 Cash at bank and in hand**

Cash at bank and in hand represents such amounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

**1.9 Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

**1.10 Accumulated funds**

Unrestricted funds are donations and other income receivable for the objects of the Charity without further specific conditions and are available as general funds. Restricted funds have been donated for a specific purpose, are restricted in use to that project and not available as general funds.

**1.11 Taxation**

London Thunder Basketball Club is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**LONDON THUNDER BASKETBALL CLUB  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JULY 2020**

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**2 Total Income**

**Income from donations**

**Total Funds**

**£**

Donations and grants

67,524

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**Income from charitable activities**

**Total funds**

**£**

Community coaching

1,302

Registrations and subscriptions

23,671

Gym hire

21,886

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46,859

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**Income from other charitable activities**

**Total funds**

**£**

Fund raising income

2,297

Insurance claims

2,228

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4,525

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Total

118,908

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**3 Total Expenditure**

**Charitable activities**

Activities  
undertaken  
directly  
£

Support  
costs  
£

Total  
funds  
£

Operation of Basketball Club

84,963

5,917

**90,880**

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**LONDON THUNDER BASKETBALL CLUB  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JULY 2020**

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**3 Total expenditure (continued)**

**Analysis of activities undertaken directly**

	<b>2020</b>
	<b>£</b>
Coaching costs	37,372
Utilities	23,728
Telephone	655
Travelling	1,441
Cleaning	661
Website costs	1,288
Licence fees	7,787
Club registration and subscriptions	3,197
Court hire	2,364
Equipment maintenance	5,871
Kit and equipment	599
	<hr/>
	<b>84,963</b>
	<hr/>

**Analysis of support costs**

	<b>2020</b>
	<b>£</b>
Insurance	2,471
Printing costs	377
Miscellaneous	1,969
Governance – Independent examiner’s costs	1,100
	<hr/>
	<b>5,917</b>
	<hr/>

**Total**

Raising funds	1,812
Charitable activities	90,880
	<hr/>
	<b>92,692</b>
	<hr/> <hr/>

**4 Creditors: amounts falling due within one year**

	<b>2020</b>
	<b>£</b>
Accruals	1,100
	<hr/>
	<b>1,100</b>
	<hr/>

**LONDON THUNDER BASKETBALL CLUB  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JULY 2020**

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**5 Employees**

**Number of employees**

The average monthly number of employees during the year was none.

**6 Trustees**

Two trustees were reimbursed £509 for travel expenses incurred on behalf of the charity. One trustee received £22,404 as remuneration under a contract for services with the charity which was considered to be reasonable and in the best interests of the charity.