



**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

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

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

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

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


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Nikki Sealy

31st March 2022


.....

Peter Bishai

30th 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

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

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

The results for the year all relate to continuing operations.

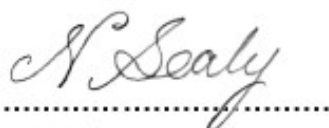
The notes on pages 9 to 13 form part of these financial statements.

LONDON THUNDER BASKETBALL CLUB
BALANCE SHEET
AS AT 31 JULY 2020

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

31st March 2022



Peter Bishai

30th March 2022

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

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

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

2 Total Income

Income from donations

Total Funds

£

Donations and grants

67,524

Income from charitable activities

Total funds

£

Community coaching

1,302

Registrations and subscriptions

23,671

Gym hire

21,886

46,859

Income from other charitable activities

Total funds

£

Fund raising income

2,297

Insurance claims

2,228

4,525

Total

118,908

3 Total Expenditure

Charitable activities

Activities
undertaken
directly
£

Support
costs
£

Total
funds
£

Operation of Basketball Club

84,963

5,917

90,880

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

3 Total expenditure (continued)

Analysis of activities undertaken directly

	2020
	£
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
	84,963

Analysis of support costs

	2020
	£
Insurance	2,471
Printing costs	377
Miscellaneous	1,969
Governance – Independent examiner's costs	1,100

5,917

Total

Raising funds	1,812
Charitable activities	90,880
	92,692

4 Creditors: amounts falling due within one year

2020
£

Accruals	1,100
	1,100

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

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.