



**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**

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**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**

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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.

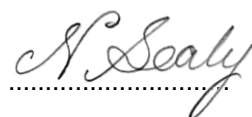
In preparing these financial statements, the Trustees are required to:

- 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**

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>                    </u>	<u>                    </u>
<b>Net assets</b>		<u>77,063</u>	<u>26,216</u>
<b>Reserves</b>			
Unrestricted funds		77,063	26,216
		<u>                    </u>	<u>                    </u>
<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	<u>6,930</u>	<u>21,886</u>
	<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	<u>-</u>	<u>2,228</u>
	<u>2,262</u>	<u>4,525</u>
Total	<u>338,405</u>	<u>118,908</u>

**3 Total Expenditure**

**Charitable activities**

	<b>Activities undertaken directly £</b>	<b>Support costs £</b>	<b>Total funds £</b>	<b>Total funds 2020 £</b>
Operation of Basketball Club	<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**

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**4 Tangible fixed assets**

	<b>Total £</b>
<b>Cost</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>
Accruals	<u>2,600</u>	<u>1,100</u>
	2,600	1,100

**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.