

REGISTERED NUMBER: 01429756 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
BASKETBALL ENGLAND**

Sedulo Audit Limited
Statutory Auditors
Regency Court
62-66 Deansgate
Manchester
M3 2EN

BASKETBALL ENGLAND

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FOR THE YEAR ENDED 31 MARCH 2022**

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BASKETBALL ENGLAND

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

R W Bell
G R Biggs
B Bonsu
M Neville
J Page
R Levenston
S Mason
M Newby
R E Onen

REGISTERED OFFICE:

Etihad Campus
Rowsley Street
Gate 13
Manchester
M11 3FF

REGISTERED NUMBER:

01429756 (England and Wales)

AUDITORS:

Sedulo Audit Limited
Statutory Auditors
Regency Court
62-66 Deansgate
Manchester
M3 2EN

BASKETBALL ENGLAND

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2022

The directors present their report with the financial statements of the company for the year ended 31 March 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of governing, growing and safeguarding the sport of Basketball in England. This includes running leagues and competitions, supporting the club and regional structures, increasing participation and supporting a talent system.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

R W Bell
G R Biggs
B Bonsu
M Neville
J Page
R Levenston
S Mason

Other changes in directors holding office are as follows:

C Frederick - resigned 8 May 2021
M Newby - appointed 31 January 2022
R E Onen - appointed 1 January 2022

T Brown ceased to be a director after 31 March 2022 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

BASKETBALL ENGLAND

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2022**

AUDITORS

Sedulo Audit Limited will be proposed for re-appointment in accordance with the provisions of the Companies Act 2006 relating to small companies.

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

ON BEHALF OF THE BOARD:



.....
M Neville - Director

Date:

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BASKETBALL ENGLAND

Opinion

We have audited the financial statements of Basketball England (the 'company') for the year ended 31 March 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BASKETBALL ENGLAND

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BASKETBALL ENGLAND

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was capable of detecting irregularities, including fraud

The primary responsibility for the prevention and detection of fraud rests with directors and management, and we cannot be expected to detect non-compliance with all laws and regulations.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our knowledge of the business and sector, enquiries of directors and management, and review of regulatory information and correspondence. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.

We discussed with directors and management the policies and procedures in place to ensure compliance with laws and regulations and otherwise prevent, deter and detect fraud.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations identified as potentially having a material effect on the financial statements. Our procedures included review of financial statement information and testing of that information, enquiry of management and examination of relevant documentation, analytical procedures to identify unusual or unexpected relationships that may indicate fraud, and procedures to address the risk of fraud through director or management override of controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Stansfield (Senior Statutory Auditor)
for and on behalf of Sedulo Audit Limited
Statutory Auditors
Regency Court
62-66 Deansgate
Manchester
M3 2EN

Date:

BASKETBALL ENGLAND**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	2022		2021	
	£	£	£	£
TURNOVER		2,869,294		2,108,379
Cost of sales		<u>1,032,700</u>		<u>772,169</u>
GROSS SURPLUS		1,836,594		1,336,210
Administrative expenses		<u>1,757,781</u>		<u>1,509,160</u>
		78,813		(172,950)
Other operating income		-		<u>244,870</u>
OPERATING SURPLUS		78,813		71,920
Interest payable and similar expenses		2,000		2,938
Other finance costs	8	<u>-</u>		<u>32,000</u>
		2,000		34,938
SURPLUS BEFORE TAXATION		76,813		36,982
Tax on surplus		-		-
SURPLUS FOR THE FINANCIAL YEAR		<u><u>76,813</u></u>		<u><u>36,982</u></u>

The notes form part of these financial statements

BASKETBALL ENGLAND**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
SURPLUS FOR THE YEAR		76,813	36,982
OTHER COMPREHENSIVE INCOME			
Actuarial gain/(loss) on pension scheme		149,000	-
Income tax relating to other comprehensive income		-	-
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX		<u>149,000</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>225,813</u></u>	<u><u>36,982</u></u>

The notes form part of these financial statements


BASKETBALL ENGLAND (REGISTERED NUMBER: 01429756)

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		678		1,538
CURRENT ASSETS					
Debtors	5	254,663		107,042	
Cash at bank and in hand		1,149,160		912,833	
		<u>1,403,823</u>		<u>1,019,875</u>	
CREDITORS					
Amounts falling due within one year	6	<u>958,330</u>		<u>609,269</u>	
NET CURRENT ASSETS			<u>445,493</u>		<u>410,606</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			446,171		412,144
CREDITORS					
Amounts falling due after more than one year	7		(32,307)		(42,093)
PENSION ASSET/(LIABILITY)	8		<u>56,000</u>		<u>(126,000)</u>
NET ASSETS			<u><u>469,864</u></u>		<u><u>244,051</u></u>
RESERVES					
Income and expenditure account			<u>469,864</u>		<u>244,051</u>
			<u><u>469,864</u></u>		<u><u>244,051</u></u>

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

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:


.....
M Neville - Director

The notes form part of these financial statements

BASKETBALL ENGLAND

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

1. STATUTORY INFORMATION

Basketball England is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements are prepared in accordance with Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The company is a public benefit entity as defined in Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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

The principal accounting policies adopted are set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue grants are recognised in the period to which they relate except for specific project grants which are only recognised in the period received to the extent that related expenditure has been incurred.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Sports equipment	- 20% on cost
Fixtures and fittings	- 20% on cost
Trophies	- not provided
Computer Equipment	- 20% on cost

2. ACCOUNTING POLICIES - continued

Financial instruments

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

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

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

Basic Financial assets

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

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

2. **ACCOUNTING POLICIES - continued**

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

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

Other financial liabilities

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

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

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy

Derecognition of financial liabilities

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

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

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

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The Local Government Pension Scheme is a funded scheme and the assets are held separately from those of the company in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlement and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

Vat

The Association is partially exempt and a special method for calculating re-claimable input VAT has been agreed with H M Revenue & Customs.

Going concern

At the time of signing these accounts, having considered the economic climate, the Directors expectations and intentions for the next twelve months, and the availability of working capital, the Directors are of the opinion that the Company will remain viable for the foreseeable future and therefore these Financial Statements have been prepared on the Going Concern basis.

Sport England represents the main source of income for the company and they have guaranteed the same level of funding for at least another year. This provides the company with extra income security, helping to protect its long term future.

Judgements and key sources of estimation uncertainty

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

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2021 - 23).

BASKETBALL ENGLAND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

4. TANGIBLE FIXED ASSETS

	Sports equipment £	Fixtures and fittings £	Trophies £	Computer equipment £	Totals £
COST					
At 1 April 2021 and 31 March 2022	<u>142,657</u>	<u>68,888</u>	<u>54,620</u>	<u>64,653</u>	<u>330,818</u>
DEPRECIATION					
At 1 April 2021	142,657	67,350	54,620	64,653	329,280
Charge for year	-	860	-	-	860
At 31 March 2022	<u>142,657</u>	<u>68,210</u>	<u>54,620</u>	<u>64,653</u>	<u>330,140</u>
NET BOOK VALUE					
At 31 March 2022	<u>-</u>	<u>678</u>	<u>-</u>	<u>-</u>	<u>678</u>
At 31 March 2021	<u>-</u>	<u>1,538</u>	<u>-</u>	<u>-</u>	<u>1,538</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	183,227	65,244
Other debtors	71,208	37,428
Prepayments and accrued income	228	4,370
	<u>254,663</u>	<u>107,042</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	9,707	7,906
Trade creditors	85,781	56,754
Social security and other taxes	25,706	-
VAT	20,669	45,643
Other creditors	134,821	115,437
Accruals and deferred income	681,646	383,529
	<u>958,330</u>	<u>609,269</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans - 1-2 years	9,952	9,707
Bank loans - 2-5 years	22,355	30,619
Bank loans more 5 yr by instal	-	1,767
	<u>32,307</u>	<u>42,093</u>

BASKETBALL ENGLAND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued	2022 £	2021 £
	Amounts falling due in more than five years:		
	Repayable by instalments	-	1,767
	Bank loans more 5 yr by instal	<u> </u>	<u> </u>

8. **EMPLOYEE BENEFIT OBLIGATIONS**

Local Government Pension Scheme (LGPS)

The LGPS is a funded defined benefit pension scheme, with assets held in separate trustee administered funds. The total contribution made for the period ended 31 March 2022 was £50,000 (2021: £29,000) of which employer's contributions totalled £48,000 (2021: £27,000) and employees' contributions totalled £2,000 (2021: £2,000).

The amounts on which the financial statements are based are from the full actuarial valuation dated 31 March 2022.

The amounts recognised in surplus or deficit are as follows:

	Defined benefit pension plans	
	2022	2021
	£	£
Current service cost	13,000	9,000
Net interest from net defined benefit asset/liability	19,000	17,000
Past service cost	-	-
Interest income on assets	(17,000)	(15,000)
	<u> </u>	<u> </u>
	15,000	11,000
	<u> </u>	<u> </u>
Actual return on plan assets	<u> </u>	<u> </u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2022	2021
	£	£
Opening defined benefit obligation	938,000	747,000
Current service cost	13,000	9,000
Contributions by scheme participants	2,000	2,000
Interest cost	19,000	17,000
Actuarial losses/(gains)	(68,000)	168,000
Benefits paid	(32,000)	(5,000)
	<u> </u>	<u> </u>
	872,000	938,000
	<u> </u>	<u> </u>

BASKETBALL ENGLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. EMPLOYEE BENEFIT OBLIGATIONS - continued

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2022	2021
	£	£
Opening fair value of scheme assets	812,000	637,000
Contributions by employer	48,000	27,000
Contributions by scheme participants	2,000	2,000
Interest income on assets	17,000	15,000
Benefits paid	(32,000)	(5,000)
Asset gains/(losses) during the period	81,000	136,000
	<u>928,000</u>	<u>812,000</u>

The amounts recognised in other comprehensive income are as follows:

	Defined benefit pension plans	
	2022	2021
	£	£
Asset gains/(losses) during the period	81,000	136,000
Liability gains/(losses) arising during the period	68,000	-
	<u>149,000</u>	<u>136,000</u>

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	2022	2021
Equities	79.80%	79.70%
Government bonds	7.40%	8.30%
Corporate bonds	4.80%	4.60%
Property	4.00%	3.80%
Cash	2.90%	2.00%
Other	1.10%	1.60%
	<u>100.00%</u>	<u>100.00%</u>

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	2022	2021
Discount rate	2.70%	2.10%
CPI inflation	3.00%	2.70%
Pension increases	3.00%	2.70%
Pension accounts revaluation rate	3.00%	2.70%
Salary increases	4.25%	3.95%

BASKETBALL ENGLAND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

9. RELATED PARTY DISCLOSURES

The director R W Bell, is also a director of The British Basketball Federation and the director S Mason became a director of the same company after the financial year end. During the year, the company made sales of £nil (2021: £nil) and purchased goods and services totalling £9,863 (2021: £16,526) from The British Basketball Federation. All transactions were made under normal commercial terms. At the year end, the company was owed £41,389 (2021: £41,389) from The British Basketball Federation, and owed £3,325 (2021: £3,250) to the British Basketball Federation.

The director, M Newby, is also a director of City Of Leeds Basketball Foundation Limited. During the year, the company made sales of £nil (2021: £nil) and purchased goods and services totalling £10,211 (2021: £nil) from City Of Leeds Basketball Foundation Limited. All transactions were made under normal commercial terms. At the year end, there was no amount owed to or from City Of Leeds Basketball Foundation Limited.

10. LIMITED BY GUARANTEE

The company is limited by guarantee and as such has no share capital. The members of the company have a maximum liability of £1 each.

11. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities with the preparation of the financial statements.

12. LEASING AGREEMENTS

At the 31st March 2022, Basketball England had financial commitments of £1,120 (2021: £3,360).

BASKETBALL ENGLAND
**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	2022		2021	
	£	£	£	£
Turnover				
Sport England grant income	1,639,789		1,647,439	
Membership, license & leagues	842,364		164,459	
Education and development	74,154		70,265	
Other income	273,987		183,468	
Other grant income	-		10,616	
Sponsorship income	39,000		32,132	
		2,869,294		2,108,379
Cost of sales				
Infrastructure	153,338		126,615	
Leagues and competitions	159,394		125,010	
Talent development	219,955		164,178	
Membership insurance and licensing	47,416		35,713	
Programme delivery	452,597		308,992	
National teams	-		11,661	
		1,032,700		772,169
		1,836,594		1,336,210
GROSS SURPLUS				
Other income				
Government grants		-		244,870
		1,836,594		1,581,080
Expenditure				
Insurance	52,369		47,653	
Wages	871,355		892,989	
Social security	92,868		84,284	
Pensions	66,623		60,588	
Office and related running costs	75,663		104,029	
Staff and board expenses	103,056		8,967	
Motor expenses	13,808		12,278	
Marketing, insight and digital	264,865		136,920	
IT and telecoms	62,594		50,712	
Accountancy, legal and consultancy	137,023		71,601	
Auditors' remuneration	6,000		5,500	
Depreciation of tangible fixed assets	860		29,393	
Bad debts	2,622		-	
		1,749,706		1,504,914
		86,888		76,166
Finance costs				
Bank charges	8,075		4,246	
Bank loan interest	-		938	
Interest on pension scheme	2,000		2,000	
		10,075		7,184
Carried forward		76,813		68,982

This page does not form part of the statutory financial statements

BASKETBALL ENGLAND

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	2022		2021	
	£	£	£	£
Brought forward		76,813		68,982
Other finance income/costs				32,000
Gain/(loss) on pension scheme		-		<u>32,000</u>
NET SURPLUS		<u>76,813</u>		<u>36,982</u>

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