

# BASKETBALL POWER FOUNDATION

Charity number: 1197169

TRUSTEES REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2023

# BASKETBALL POWER FOUNDATION

## TRUSTEES AND OFFICERS

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### TRUSTEES

Ms Alina Allanson

Mrs K Dickson

Mr J Mejeras

### REGISTERED CHARITY

1197169 (England and Wales)

### ADDRESS

3 Roxwell avenue,

Chelmsford

Essex

CM1 2NR

# BASKETBALL POWER FOUNDATION

## TRUSTEES' REPORT

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The Trustees present their report together with the financial statements of the Charity for the year ended 31 March 2023

### **Constitution & Objectives**

The Trustees hold the funds of the Charity on trust to pay or apply the whole thereof to or towards or for the benefit of or in furtherance of such charitable purposes, institutions or foundations in the United Kingdom or elsewhere, and in such manner and proportions as the Trustees may from time to time in their absolute and uncontrolled discretion determine.

### **Organisation**

The Trustees who have served during the year and since the year end are set out on page 1. The Board of Trustees have the power to appoint additional trustees at their discretion.

### **Donations and grant making policy**

The donations policy of the Trustees is to sponsor developments in medicine, education, social welfare and the arts. Grants will also be made to fund projects to relieve distress and to promote the welfare of the aged and the young.

The charity is particularly concerned with the funding of projects that are new and may require a number of years to establish. In such cases the grant making activity will be related to the development phases of these projects.

### **Financial review and investment policy**

During the year the Trust had no income for the year due to the inactivity.

### **Reserves policy**

The Trustees will endeavour to distribute the net dividend and interest income of the Trust within 18 months of the end of the accounting period in which the income is received. However if the Trustees have identified a specific high value project then funds may be retained to finance this.

### **Risk management**

Investments are held primarily in UK and overseas equities selected by the Trustees based on their assessment of the risk in terms of capital and income the Trust is prepared to accept in order to generate sufficient capital growth and income to achieve its objectives.

The annual report was approved by the trustees of the charity on 2<sup>nd</sup> November 2023 and signed on its behalf by:

**Ms Alina Allanson**  
**Trustee**

# BASKETBALL POWER FOUNDATION

## TRUSTEES' REPORT

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### TRUSTEES RESPONSIBILITIES

The Trustees are required under the Charities Act 2011 to prepare the financial statements for each financial year and which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements giving a true and fair view, the Trustees should follow the best practice and:

- a. Select suitable accounting policies and then apply them consistently
- b. Make judgements and estimates that are reasonable and prudent
- c. Observe methods and principles of the Charities SORP
- d. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- e. Prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees confirm that they have complied with the above requirements in the preparing the financial statements.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ascertain the financial position of the Charity and which enable them to ensure that financial statements comply with the requirements of the Charities (Accounts and Reports) Regulations 2005 and provisions of the trust deed. 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.

# BASKETBALL POWER FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2023

	<i>Notes</i>	<b>2023</b>
		<b>£</b>
<b>INCOMING RESOURCES</b>		
Income		0
<b>TOTAL INCOMING RESOURCES</b>		<u>0</u>
<b>RESOURCES EXPENDED</b>		
Direct Charitable expenditure:		
Grants:		0
		<u>0</u>
Governance costs		0
<b>TOTAL RESOURCES EXPANDED</b>		<u>0</u>
Net (outgoing) resources before other recognised gains and losses		0
(Losses)/Gains on disposal of investments		0
Net (outgoing)/incoming resources before revaluations		<u>0</u>
Profit/(Loss) on revaluation of investments		<u>0</u>
<b>NET INCREASE/(REDUCTION) IN FUNDS</b>		0
Funds brought forward at 31 March 2022		<u>0</u>
Funds Carried forward at 31 March 2023		<u>0</u>

# BASKETBALL POWER FOUNDATION

## BALANCE SHEET

For the year ended 31 March 2023

	<i>Notes</i>	<b>2023</b>
		<b>£</b>
<b>FIXED ASSETS</b>		
Investment at market value		0
<b>CURRENT ASSETS</b>		
Bank Balances		0
<b>CREDITORS: Amounts falling due within one year:</b>		
Creditors		0
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		0
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		0
<b>NET ASSETS</b>		0

Approved by the Board of Trustees on 2<sup>nd</sup> November 2023 and signed on its behalf by

**Ms Alina Allanson**  
**Chairman**

# BASKETBALL POWER FOUNDATION

## CASH FLOW STATEMENT

For the year ended 31 March 2023

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	<i>Notes</i>	<b>2023</b>
		<b>£</b>
Cash (outflow) from operating activities		0
<b>Returns on Investment and servicing of finance</b>		
Interest received		-
Investment income		0
		<u>0</u>
<b>Capital expenditure and financial investments</b>		
Payments to acquire fixed asset		0
		<u>0</u>
<b>(Decrease) /increase in cash in the year</b>		0
Net cash resources at 31 March 2022		0
<b>Net Cash resources at 31 March 2023</b>		<u>0</u>

# BASKETBALL POWER FOUNDATION

## ACCOUNTING POLICIES

For the year ended 31 March 2023

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### 1 ACCOUNTING POLICIES

#### **BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost convention with the exception that investments are stated at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) effective 1<sup>st</sup> January 2019 and with the Charities Act 2011.

#### **INCOMING RESOURCES**

All incoming resources are accounted for in the period in which the charity is entitled to receipt.

#### **FUND ACCOUNTING**

All of the Trust's funds are unrestricted, being available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust. Designated funds are unrestricted funds, set aside at the discretion of the Trustees for specific purposes.

#### **RESOURCES EXPENDED**

Liabilities are recognised as resources expended as soon as there is a legal or contractual obligation committing the Charity to the expense. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Donations payable are payments made to third parties in the furtherance of the charitable objectives of the trust and are charged in the year in which they are made.

#### **COSTS OF GENERATING FUNDS**

The costs of generating funds consist of investment management costs. Management and administration costs are those incurred in connection with the management of the Trust's assets, organisational administration and compliance with constitutional and statutory requirements.

#### **CHARITABLE ACTIVITIES**

Costs of charitable activities include donations made.

#### **GOVERNANCE COSTS**

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination.

#### **FIXED ASSET INVESTMENTS**

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

#### **UNREALISED GAINS AND LOSSES**

All gains and losses are taken to the statement of financial activities as they arise. Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later)