

Charity Registration No. 1070366

Company Registration No. 03461835 (England and Wales)

**BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION
LIMITED**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Bowker Mr D Bailey Mr C Smith Mrs S Bowker Mr G Brocklebank
Secretary	Mr C Smith
Charity number	1070366
Company number	03461835
Registered office	Hoops Basketball Centre Thornccliffe Road Barrow in Furness Cumbria LA14 5QA
Independent examiner	JL Winder & Co 125 Ramsden Square Barrow in Furness Cumbria LA14 1XA
Bankers	Lloyds Bank 140-146 Dalton Road Barrow in Furness Cumbria LA14 1JH NatWest Bank PLC - Barrow 113 Dalton Road Barrow in Furness Cumbria LA14 1WY

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

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BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2018

The trustees present their report and financial statements for the year ended 31 August 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and the Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014.

Objectives and activities

The charity's objects are to promote the education of children, young persons and the general public and to improve the quality of life for all such persons by providing basketball and other sporting and recreational facilities for the community of the Furness peninsula areas of Cumbria.

To achieve this the company;

- Offers opportunities for a broad range of people to get involved in sporting activities
- Provides facilities for both able and disabled people to be involved in sporting activities
- Helps young people to develop their sporting abilities
- Promotes sporting events to allow people in the Furness area to watch sportspersons of higher ability perform
- Allows local schools to use the sports centre, owned by the charity, at very special rates to encourage education of children in sport

There has been no change in these during the year.

The charity's aim is to generate sufficient income to meet the cost of running the sports centre. The Trustees are mindful of the need to continue to raise funds.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity has continued to achieve its main aim in the year, providing sport facilities. The main source of the income has been from the use of the sports hall £20,480 (2017 - £27,949)

The total income for the year was £39,271 (2017 - £46,737) with the other main source of income being the lease with PCT for use of the gym £18,084 (2017 - £18,084)

Total expenditure in the year amounted to £68,479 (2017 - £64,961).

The deficit for the year of £29,208 (2017 - £18,224) has arisen mainly due to the depreciation charge of £26,396 (2017 - £26,636).

The fund balances at the year end were as follows;

- Unrestricted fund £ 44,124
- Restricted fund £756,604

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2018

Financial review

The Trustees meet as a group each month and consider the opportunities available to the charity and the risk to which it is exposed.

The strategic plan of the charity is to maintain and develop the Hoops Basketball Centre, whilst exploring the availability of further funding.

The Trustees are mindful of the fact that the free reserves are relatively low and in order to develop the centre further they plan to build reserves in the future by:

- keeping expenditure to a minimum
- pursuing sources of external funding
- exploiting opportunities to utilise the company's assets to generate revenue.

It is the policy of the charity that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to three month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Under the Memorandum and Articles of Association the charity has the power to make any investment which the Trustees see fit.

The Trustees have assessed the major risks to which the charity is exposed each financial year when preparing and updating their plans for the year end. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have in the future.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its memorandum and articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Bowker

Mr D Bailey

Mr C Smith

Mr I France

(Resigned 27 April 2018)

Mrs S Bowker

Mr G Brocklebank

Mr R Smith

(Resigned 19 January 2018)

Trustees retiring at the annual general meeting can then put themselves forward for re-election. Trustees are then voted for by those members in attendance.

Suggestions for new trustees are brought before the board, based on members of the local sports community that currently use the facilities. If agreed that person is then approached and asked if they are willing to undertake the role of Trustee for Barrow Community Basketball and Sports Association Limited. Documented appointment procedures are then followed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

**BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION
LIMITED**

**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2018**

The charity is controlled by its board of Trustees which is made up of representatives of various sporting groups in the Furness area.

The day to day operation of the sports hall has been delegated to Mr Martin Ivison.

The trustees' report was approved by the Board of Trustees.



.....
Mr C Smith

Trustee

Dated: 7/5/19

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

I report to the trustees on my examination of the financial statements of Barrow Community Basketball and Sports Association Limited (the charity) for the year ended 31 August 2018.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

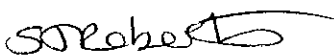
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Sarah J Roberts BSc FCA
JL Winder & Co

125 Ramsden Square
Barrow in Furness
Cumbria
LA14 1XA

Dated: ...01/05/19...

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £	Total 2017 £
<u>Income from:</u>					
Donations	3	700	-	700	700
Charitable activities	4	20,480	-	20,480	27,949
Investments	5	18,091	-	18,091	18,088
Total income		<u>39,271</u>	<u>-</u>	<u>39,271</u>	<u>46,737</u>
<u>Expenditure on:</u>					
Charitable activities	6	43,522	24,957	68,479	64,961
Net expenditure for the year/ Net movement in funds		(4,251)	(24,957)	(29,208)	(18,224)
Fund balances at 1 September 2017		<u>48,375</u>	<u>781,561</u>	<u>829,936</u>	<u>848,160</u>
Fund balances at 31 August 2018		<u><u>44,124</u></u>	<u><u>756,604</u></u>	<u><u>800,728</u></u>	<u><u>829,936</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2018


	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	9		761,529		787,925
Current assets					
Debtors	11	824		583	
Cash at bank and in hand		40,055		43,595	
			40,879		44,178
Creditors: amounts falling due within one year	12	(1,680)		(2,167)	
Net current assets			39,199		42,011
Total assets less current liabilities			800,728		829,936
Income funds					
Restricted funds			756,604		781,561
Unrestricted funds			44,124		48,375
			800,728		829,936

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2018. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These 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 Trustees on ...01/05/19



Mr S Bowker
Trustee

Company Registration No. 03461835

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

Charity Information

Barrow Community Basketball and Sports Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Hoops Basketball Centre, Thornccliffe Road, Barrow in Furness, Cumbria, LA14 5QA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds relate to the cost of building the sports centre from monies given by the English Sports Council. The charity would have to obtain the written approval of the English Sports Council before it could sell, lease or otherwise dispose of the building. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

(Continued)

Interest is included when receivable by the charity.

1.5 Resources expended

Resources expended are included in the statement of financial activities on an accrual basis, inclusive of any VAT, which cannot be recovered, and directly attributed to a specific activity.

1.6 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. Only items costing over £1,000 are capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold interest in land and buildings	2% straight line (duration of 50 year initial lease of land)
Fixtures, fittings & equipment	15% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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 operations 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.

Derecognition of financial liabilities

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

1.10 Employee benefits

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Funds

Unrestricted funds are funds which the trustees are free to use in accordance with the charitable objectives and which have not been designated for other purposes.

Restricted funds relate to the cost of building the sports centre from monies given by the English Sports Council, The charity would have to obtain the written approval of the English Sports Council before it could sell, lease or otherwise dispose of the building.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

3 Donations

	Unrestricted funds	Total
	2018 £	2017 £
Donations and gifts	700	700
	<u>700</u>	<u>700</u>

4 Charitable activities

	Sports hall hire £	Youth basketball sessions £	Total 2018 £	Total 2017 £
Sales within charitable activities	17,511	2,969	20,480	27,949
	<u>17,511</u>	<u>2,969</u>	<u>20,480</u>	<u>27,949</u>

5 Investments

	Unrestricted funds	Total
	2018 £	2017 £
Rental income	18,084	18,084
Interest receivable	7	4
	<u>18,091</u>	<u>18,088</u>

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

6 Charitable activities

	2018 £	2017 £
Staff costs	15,963	15,725
Depreciation and impairment	26,396	26,636
Rates and water	4,692	4,516
Heat and light	6,506	7,231
Insurance	3,529	3,082
Cleaning and trade waste	1,078	902
Repairs and renewals	7,413	3,409
Telephone and internet	681	792
Website costs	77	5
Printing, postage and stationery	-	24
Security costs	317	373
Cost of competitions, officials, trophies, etc.	-	205
Bank charges	26	235
Payroll fees	420	328
Accountancy fees	1,220	1,320
Subscriptions and licences	146	145
Sundry expenses	15	33
	<u>68,479</u>	<u>64,961</u>
	<u>68,479</u>	<u>64,961</u>
Analysis by fund		
Unrestricted funds	43,522	
Restricted funds	24,957	
	<u>68,479</u>	
For the year ended 31 August 2017		
Unrestricted funds		40,004
Restricted funds		24,957
		<u>64,961</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2018 Number	2017 Number
Management	1	1

Employment costs

	2018 £	2017 £
Wages and salaries	15,612	15,500
Other pension costs	351	225
	<u>15,963</u>	<u>15,725</u>

There were no employees whose annual remuneration was £60,000 or more.

9 Tangible fixed assets

	Leasehold Interest in land and buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 September 2017	1,247,830	18,714	1,266,544
At 31 August 2018	<u>1,247,830</u>	<u>18,714</u>	<u>1,266,544</u>
Depreciation and impairment			
At 1 September 2017	466,269	12,350	478,619
Depreciation charged in the year	24,957	1,439	26,396
At 31 August 2018	<u>491,226</u>	<u>13,789</u>	<u>505,015</u>
Carrying amount			
At 31 August 2018	<u>756,604</u>	<u>4,925</u>	<u>761,529</u>
At 31 August 2017	<u>781,561</u>	<u>6,364</u>	<u>787,925</u>

The sports centre is built on land leased from Cumbria County Council. The lease is for 50 years with annual rent payable of £1.

BARROW COMMUNITY BASKETBALL AND SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

10	Financial Instruments		2018	2017
			£	£
	Carrying amount of financial liabilities			
	Measured at amortised cost		1,680	2,102
			<u> </u>	<u> </u>
11	Debtors		2018	2017
			£	£
	Amounts falling due within one year:			
	Prepayments		824	583
			<u> </u>	<u> </u>
12	Creditors: amounts falling due within one year		2018	2017
			£	£
	Other taxation and social security		-	65
	Other creditors		-	517
	Accruals		1,680	1,585
			<u> </u>	<u> </u>
			1,680	2,167
			<u> </u>	<u> </u>
13	Analysis of net assets between funds			
		Unrestricted	Restricted	Total
		£	£	£
	Fund balances at 31 August 2018 are represented by:			
	Tangible assets	4,925	756,604	761,529
	Current assets/(liabilities)	39,199	-	39,199
		<u> </u>	<u> </u>	<u> </u>
		44,124	756,604	800,728
		<u> </u>	<u> </u>	<u> </u>
14	Related party transactions			
	Remuneration of key management personnel			
	The remuneration of key management personnel is as follows.			
			2018	2017
			£	£
	Aggregate remuneration		15,963	15,725
			<u> </u>	<u> </u>