

COMPANY INFORMATION

DIRECTORS

A Muir (Chair)
 T M Donovan
 K Hibbs
 J Jones
 R Mitchell
 R Moreland
 P Morton

SECRETARY

K Mair

COMPANY NO:

01429756 (England and Wales)

REGISTERED OFFICE

Unit 2
 1 Arena Court
 SHEFFIELD
 S9 2LF

BUSINESS ADDRESS

Unit 2
 1 Arena Court
 SHEFFIELD
 S9 2LF

BANKERS

National Westminster Bank Plc
 1 Victoria Place
 Holbeck
 LEEDS
 LS11 5AN

AUDITORS

Hart Shaw LLP
 Europa Link
 Sheffield Business Park
 Sheffield
 S9 1XU

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English Basketball Association

(A company limited by guarantee)

**Directors' Report and Financial Statements
 for the year ended 31 May 2009**

DIRECTORS' REPORT

The directors (Executive Board) present their report and the financial statements for the year ended 31 May 2009.

The income and expenditure account is set out on page 28 and shows the surplus for the year.

PRINCIPAL ACTIVITIES

The principal activity of the association is to act as the governing body of the sport of basketball in England.

DIRECTORS

The following directors have held office since 1 June 2008:

A Muir (Chair from 10 December 2008)
 T M Donovan (Chair up to 10 December 2008)
 J Amaechi (Resigned 21 August 2008)
 K Hibbs
 J Jones
 R Mitchell
 R Moreland (Appointed 10 December 2008)
 P Morton

AUDITORS

In accordance with the Company's Articles a resolution proposing that Hart Shaw LLP be re-appointed will be put to the Annual General Meeting.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and

- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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 OF DISCLOSURE TO AUDITORS

(a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

This report was approved by the directors on 1 August 2009.

K Mair
 Secretary

01 August 2009

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ENGLISH BASKETBALL ASSOCIATION

We have audited the financial statements of English Basketball Association, for the year ended 31 May 2009 set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the members, as a body, in accordance with Section 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's report 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 members as a body, for our audit work, for this report or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Director's Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- *give a true and fair view of the state of the company's affairs as at 31 May 2009 and of its surplus for the year then ended;*
- *have been properly prepared in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities);*
- *have been properly prepared in accordance with the Companies Act 2006.*

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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 and the directors' report in accordance with the small companies regime.*

M Wharin (Senior statutory auditor) for and on behalf of Hart Shaw LLP

HART SHAW LLP
Chartered Accountants
Europa Link
Sheffield Business Park
Sheffield
S9 1XU

01 August 2009



English Basketball Association

Income & Expenditure Account for the year ended 31 May 2009

	Note	2009		2008	
		£	£	£	£
Income:					
Grants		780,802		675,368	
Membership		141,618		129,272	
National Leagues		328,648		300,615	
Sponsorship		119,000		108,000	
Technical Awards		146,555		153,015	
Other Income		132,270		141,567	
		<u>1,648,893</u>		<u>1,507,837</u>	
Total Income	2		1,648,893		1,507,837
Expenditure:					
Administration		563,918		555,832	
Membership Insurance		57,363		46,331	
Development & Performance		776,395		634,296	
National Teams		150,100		123,038	
		<u>1,547,776</u>		<u>1,359,497</u>	
Total Expenditure			1,547,776		1,359,497
Surplus before Taxation	3		101,117		148,340
Taxation	4		-		6,963
			<u>101,117</u>		<u>155,303</u>
Retained Surplus for the Year	10		<u>101,117</u>		<u>155,303</u>

The income and expenditure has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those arising through the income and expenditure account.

The notes on pages 30 to 32 form part of these financial statements.

BALANCE SHEET 2008 - 2009

as at 31 May 2009

English Basketball Association

Balance Sheet as at 31 May 2009

	Notes	2009	2008
		£	£
Fixed Assets:			
Tangible Assets	5	63,653	100
Current Assets:			
Debtors	6	84,210	118,023
Cash at Bank and on hand		<u>1,371,979</u>	<u>1,439,585</u>
		1,456,189	1,557,608
Total Assets		<u>1,519,842</u>	<u>1,557,708</u>
less Creditors & Accruals:			
Falling due within one year	7	785,948	924,931
Net Assets		<u>733,894</u>	<u>632,777</u>
General Fund (Reserves):			
Balance as at 1 June 2008		632,777	477,474
Surplus for year to 31 May 2009		101,117	155,303
Balance as at 31 May 2009	10	<u>733,894</u>	<u>632,777</u>

The financial statements are prepared in accordance with the special provision of part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008). These financial statements were approved by the board and authorised for issue on 01 August 2009.

The notes on pages 30 to 32 form part of these financial statements.

A Muir (Director)

J Jones (Director)

English Basketball Association

Notes to the Financial Statements for the year ended 31 May 2009

1 ACCOUNTING POLICIES**1.1 ACCOUNTING CONVENTION**

The financial statements are prepared under the historical cost convention as modified by the revaluation of certain tangible plant and machinery, and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions available in the Companies Act 2006 not to adopt the headings otherwise required by the Act, as the special nature of the company's business requires such adaptation.

1.2 INCOME

Income represents amounts receivable for goods and services net of VAT and trade discounts.

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.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	20% straight line
Computer equipment	33% straight line
Trophies	nil (see below)

The estimated remaining useful economic life of trophies exceeds 50 years. No depreciation has been charged on the trophies as the directors consider that any charge and accumulated depreciation would not be material. In accordance with Financial Reporting Standard No.11 an impairment review is performed on the trophies if events or circumstances indicate that the carrying value may not be recoverable.

1.4 LEASING

Rental payable under operating leases are charged against income on a straight-line basis over the lease term.

1.5 PENSIONS

The pension costs charged in the financial statement represent the contributions payable by the company during the year.

1.6 DEFERRED TAXATION

A deferred tax liability is provided for in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes and an asset recognised where it is considered more likely than not that there will be sufficient taxable profits against which to offset brought forward tax losses. Deferred tax balances are not discounted.

1.7 GRANTS

Grants received in respect of capital expenditure are credited to deferred income and recognised in the profit and loss account over the useful economic life of the asset.

1.8 VAT

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

2 INCOME

The total income of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3 SURPLUS BEFORE TAXATION

	2009	2008
	£	£
This is arrived at after charging:		
Depreciation of tangible fixed assets	19,462	-
Hire of plant and machinery - operating leases	15,437	17,874
Hire of other assets - operating leases	20,405	24,486
Audit services	6,000	6,000
	<hr/>	<hr/>

4 TAXATION

Domestic current year tax

Adjustment in respect of previous periods	-	6,963
Current tax charge	<hr/> <hr/>	<hr/> <hr/>

5 TANGIBLE FIXED ASSETS

	Plant & Machinery £
Cost or valuation:	
At 1 June 2008	110,370
Additions	83,015
Disposals	(44,934)
At 31 May 2009	<hr/> <hr/>
	148,451
Depreciation:	
At 1 June 2008	110,270
Charge for the year	19,462
On disposal	(44,934)
At 1 May 2009	<hr/> <hr/>
	84,798
Net book values:	
At 31 May 2009	<hr/> <hr/>
	63,653
At 31 May 2008	<hr/> <hr/>
	100
Cost or valuation at 31 May 2009 is represented by:	
Trophies - at valuation	54,700
Other assets - at cost	93,751
	<hr/> <hr/>
	148,451

The trophies were valued by an external valuer, Peter Russell, at replacement cost as at 31 May 1998. This valuation has been retained in the accounts

The historic cost value of trophies is as follows:

	2009	2008
	£	£
Cost	16,441	16,441
Net book value	<hr/> <hr/>	<hr/> <hr/>
	100	100

6	DEBTORS	2009	2008
		£	£
	Trade debtors	60,306	63,535
	Other taxes and social security	1,574	44,000
	Prepayments and accrued income	22,330	10,488
		<u>84,210</u>	<u>118,023</u>

7 CREDITORS (amounts falling due within one year)

	Trade creditors	34,598	17,897
	Other taxes and social security	17,387	69,328
	Other creditors and deferred income	733,963	837,706
		<u>785,948</u>	<u>924,931</u>

8 PROVISION FOR LIABILITIES AND CHARGES

In accordance with the accounting policy no provision for deferred tax assets has been made in respect of accelerated capital allowances, or tax losses as their future crystallisation is not certain.

The approximate amounts not provided at a tax rate of 21% (2008: 20%) are £23,600 (2008: £20,700) and £214,000 (2008: £230,000) respectively.

9 PENSIONS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,631 for the year (2008: £2,612). At 31 May 2009 the amount of unpaid pension contributions was £nil (2008: £nil).

10	GENERAL FUND	2009	2008
		£	£
	At 1 June 2008	632,777	477,474
	Surplus for year	101,117	155,303
	At 31 May 2008	<u>733,894</u>	<u>632,777</u>

11 COMMITMENTS UNDER OPERATING LEASES

At 31 May 2009 the company had annual commitments under non-cancellable operating leases as follows:

Company:	Land & Buildings		Other	
	2009	2008	2009	2008
Expiry date:	£	£	£	£
Less than one year	-	20,405	4,701	-
Between two and five years	34,000	-	6,280	15,437

12 CONTROL

There is no ultimate controlling party.