



REPORT OF THE TRUSTEES FOR THE YEAR ENDED

31 MARCH 2023

Charity registration number: 1077442

Basingstoke Voluntary Action

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

| | Page |
|---|-----------------|
| Report of the Trustees | 1 to 11 |
| Independent Examiner's Report | 12 |
| Statement of Financial Activities | 13 |
| Balance Sheet | 14 to 15 |
| Cash Flow Statement | 16 |
| Notes to the Cash Flow Statement | 17 |
| Notes to the Financial Statements | 18 to 31 |
| Detailed Statement of Financial Activities | 32 to 33 |

BASINGSTOKE VOLUNTARY ACTION

(Charitable Incorporated Organisation)

The trustees are pleased to present their report together with the financial statements of the charitable company for the year ended 31st March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|------------------------------------|--|
| Trustees | Neil Morrow (Chair) Beth Linklater (Vice Chair) David Bowers Francesca Maritan Susan Brown Jonathan Brewin David Telford Karen Chillman (December 2023) |
| Chief Executive Officer | Daniel Neat |
| Charity registration number | 1077442 |
| Registered Office | The Orchard White Hart Lane Basingstoke Hampshire RG21 4AF |
| Independent Examiners | Chamberlains Elm House, Tanshire Park Shackleford Road Godalming, Surrey GU8 6LB |
| Bankers | National Westminster Bank plc 3 London Street Basingstoke Hampshire RG21 7NS |

BASINGSTOKE VOLUNTARY ACTION

(Charitable Incorporated Organisation)

Foreword from Chair of Trustees

Foreword from Chair of Trustees

I am pleased to bring you this annual report which describes the progress and achievements of Basingstoke Voluntary Action (BVA) during the period 2022-2023.

During the year, we successfully implemented our refreshed 3-year Strategic Plan and accompanying business plan which saw the consolidation of our learning, experience and reputation gained throughout the Covid-19 pandemic into a refined set of service delivery aspirations and goals to fulfil our charitable objectives.

A key feature of this included our refreshed departmental structure with the creation of a new 'Resident Services' department to continue taking forward our range of resident-focussed programmes and services as part of our wider mission to mobilise voluntary sector action across the borough.

We continue to see an ever-increasing rise in demand for our services, matched with an ever-widening scope of public, private and third sector stakeholders who regularly and proactively engage with our team. This Annual Report provides a summary of the actions and developments delivered through the year 2022-23 and outlines priority plans for the year ahead through our core departmental activities, namely:

- Community Development – including volunteering and group support
- Resident Services – including our refugee and vulnerable residents' support
- Operations – including management of The Orchard Building
- Business Development – including delivery of our Back Office Support Services to members

Finally, I would like to thank our staff for all their hard work and enthusiasm, the many volunteers who help BVA and our local community, all of our members who do great work in our communities, and our key stakeholders for your continued support.

Neil Morrow

Chair of Trustees

January 2024

BASINGSTOKE VOLUNTARY ACTION

(Charitable Incorporated Organisation)

Governing document

On 19 January 2023 Basingstoke Voluntary Action converted from a company limited by guarantee to a Charitable Incorporated Organisation. It continues to be a charity registered with The Charity Commission under registration number 1077442. A revised governing document was adopted at that date.

Appointment of trustees

As set out in the Articles of Association, the charity trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. There must be at least three charity trustees. In selecting individuals for appointment as appointed charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Organisational structure

BVA has established strong management reporting and communication lines with the Chief Executive reporting to the trustees and trustee board at frequent intervals; with managers and project coordinators reporting to the Chief Executive on activities associated to their work plans and areas of delivery; with staff and volunteers reporting to their managers on their activities associated to their work plans and project delivery areas. All projects and teams have key performance indicators that are reported quarterly to the Chief Executive who then reports them to the board of trustees. Any issues of concern are identified, and measures are taken to offset any issue or risk.

Trustee induction and training

Trustees undergo an induction programme and ongoing training programme to help ensure they understand their legal obligations under charity and company law, the content of the charity's governing document, the committee and decision-making processes, the business plan and recent financial performance of the organisation. The trustees continue to keep in touch with individual departments and projects through presentations by project staff and by personal involvement with particular departments. The charitable company is governed by its trustees with day-to-day management delegated to the Chief Executive Officer.

Risk management

The trustees have examined the risks to which the charity is exposed and have implemented a risk management policy and procedure. This policy enables the charity to:

- Identify and respond to significant risks through the risk annual review
- Review ongoing risks within the trustee board meeting ensuring mitigating actions are in place and enough to minimize the risk

The key areas identified are:

BASINGSTOKE VOLUNTARY ACTION

(Charitable Incorporated Organisation)

- Staff and volunteer losses
- Grant and contract funding risks
- Health and Safety
- Disaster and recovery planning
- Sustainable funding
- Data and confidentiality breaches
- Reputational risk associated to poor service and staff delivery.

A key element in the management of financial risk is in the setting and implementation of a reserves policy that is reviewed by trustees annually.

Related parties

BVA has established strong partnership and networks of voluntary and community groups to help improve the quality of life for local residents and communities. BVA also has a close relationship with Basingstoke and Deane Borough Council (BDBC) and Hampshire County Council (HCC) as our core funding support organisations.

Public benefit

Our work with the local voluntary and community sector aims to put us at the heart of voluntary action in Basingstoke and Deane. By delivering support, information and advice to charities and local groups, we aim to bring about improved quality of services, help groups benefit and change lives, communities and residents for the better.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

There is a substantial donation of volunteer time and effort with volunteers engaged in a variety of BVA services and its projects during the year. Volunteers bring a wealth of skills and experience to the organisation with good practice principles in volunteer management provided via the in-house volunteer centre.

BASINGSTOKE VOLUNTARY ACTION

(Charitable Incorporated Organisation)

CORE ACTIVITY

1. BVA Group Development - providing support to local groups and charities

As the voluntary sector membership body for Basingstoke and Deane, we offer free professional help and advice to our member Voluntary and Community groups. As part of our role as the umbrella body for local community organisations we provide group development, support, and training on a wide range of topics including start-up, governance, funding advice and guidance, business planning and general good practice. Throughout the year we have continued to see an ever-increasing demand for our group development advice and support services, including working with our wider partners to promote social enterprise and diverse fundraising opportunities within the borough.

We have continued our mission to improve the data and insights available relating to the Voluntary and Community Sector within Basingstoke and Deane, taking forward our State of the Sector research data to review and update our internal CRM membership database, with a refreshed sense of the breadth and scope of the sector across the borough and areas of priority for focussing our limited resources to ensure the greatest level of reach and impact.

- **Disclosure and Barring Service** – we continue to expand our successful DBS processing service on behalf of our members, delivering hundreds volunteer and employee vetting checks. As one of the final remaining CVS bodies in the county to continue offering such a service, we shall seek to develop this area of work further via the introduction of a digital system to replace the current paper-based submissions.
- **Basingstoke Health Walks Scheme** – a successful transition of the management of Health Walks across the borough took place during the year, with responsibility for development and coordination of the walks transferring from Basingstoke & Deane Borough Council to BVA. We have engaged a number of new walk leaders and participants to take part in the programme, with plans to expand and enhance the programme further as a ‘thematic based’ walks programme.
- **Back Office Support Services** – working in partnership with colleagues at Action Hampshire, we were pleased to successfully launch our Back Office Support Services (BOSS) scheme. Through the scheme BVA are able to provide support to local charities and non-profit groups with a range of services such as payroll, bookkeeping, marketing and branding design. Delivered at an affordable rate, the services enable us to generate sustainable income whilst simultaneously offering vital support to our member organisations in an accessible manner.
- **Afghanistan Evacuee Emergency Response** – Following the sudden evacuation of families from Afghanistan to the UK during 2021, we worked closely with both district and county councils to provide extensive welfare and community integration support to dozens of families arriving within the borough. Following a rapid volunteering, donation and partner mobilisation campaign, we successfully concluded this programme in May 2023.

BASINGSTOKE VOLUNTARY ACTION

(Charitable Incorporated Organisation)

- **Homes for Ukraine Programme** – Following the sudden evacuation of families from Ukraine in March 2022, we have worked closely with both district and county councils to provide extensive welfare and community integration support to dozens of families arriving in the borough. Following a rapid volunteering, donation and partner mobilisation campaign, we continue to successfully provide the Welfare Wrap Around support for Ukrainians residing in the borough, utilising our CVS core function to support the establishment of a Ukrainian Association for Basingstoke & Deane.
- **VCSEP South East Local Lead** – Following the successful delivery of a number of community emergency responses, we been awarded the role of South East Local Lead within the Voluntary & Community Sector Emergency Partnership (VCSEP).
- **Basingstoke Community Lottery** – we are delighted to report the continued success and growth of the Basingstoke & Deane Community Lottery platform, offering an opportunity for our member organisations to raise vital funds to support their local causes. Since its launch in September 2020, the platform has raised over £60,000 for local good causes.

Future Plans

- *We will continue to review our group development offer to ensure that we are effectively targeting areas of development and support most needed by our member organisations.*
- *We will continue to explore ways of supporting the development of communities at a ward and place-based level within the borough, galvanising voluntary action in all its forms.*

2. Grants and Funding Support

We continue to lead on the provision of funding relating advice and support on behalf of the Hampshire CVS Network, with access kindly provided by Hampshire County Council to the Grant Finder national database. This has enabled us to continue providing bespoke funding reports to local charities and not-for-profit organisations with information on current grants and funding opportunities available to them and that match their eligibility requirements. Alongside this work we have continued to produce a well-received monthly Funding bulletin, distributed across Hampshire, containing details of a range of currently open funding opportunities and hints and tips for successfully accessing funding resources.

Future Plans

- *We shall continue to expand our 1-to-1 funding consultation service which will allow individuals from member groups to bring a funding requirement to us and leave their appointment with a tailored selection of viable options to follow up.*
- *We will continue running regular 'Fundraising Forums', sharing successful approaches and featuring guests from various funder organisations sharing their perspective and information on best practice/tips for success.*

BASINGSTOKE VOLUNTARY ACTION

(Charitable Incorporated Organisation)

3. Volunteer Centre

We work with local voluntary, community and charitable organisations that are in need of volunteers in order to fulfil their mission and help the people and communities in Basingstoke and Deane. Via our dedicated 'Volunteer North Hants' online platform, jointly managed in partnership with Hart Voluntary Action and Rushmoor Voluntary Services, we offer a comprehensive brokerage and matching service for volunteering within the borough. Within the year we helped find opportunities for hundreds of people who registered with us, triggering hundreds of enquiries around volunteering along with dozens of new organisations choosing to advertise their volunteer vacancies on our platform.

To further promote volunteering, the team have continued to proactively attend a range of external events such as the Disability Awareness Day and QMC Careers Day, as part of our mission to continually expand local awareness and engagement with volunteering. During the year we have continued to see an ever-increasing demand from local corporate and commercial organisations for us to match their employees with volunteering activities, including away-day style activities and team building events. This is not currently a service that we formally offer due to the intensity of staff capacity and availability required, however as demand for these services continues to increase we shall proactively seek to explore partnership opportunities with wider partners to support this service offering.

Future Plans

- *We will continue to seek new opportunities for promoting and encouraging local volunteering*
- *We will explore partnership opportunities to expand our current volunteering service offer, potentially to include a formalised corporate engagement service.*

4. Community Training

We have continued to proactively work with a range of partners to deliver a Community Training Programme for local not-for-profit organisations. With courses ranging from First Aid to governance and volunteering related topics, these courses have served as an opportunity for community groups to come together to learn about key aspects of service delivery and compliance. These courses were well received by local groups and going forwards we shall continue to review our training offer to ensure that it offers the greatest possible breadth and opportunity for development to our members.

Future Plans

- *We will continue to revise our Community Learning Programme to ensure that additional courses on key topics and areas are made available.*
- *We shall explore opportunities for digitised learning and remote delivery of our workshops.*

BASINGSTOKE VOLUNTARY ACTION

(Charitable Incorporated Organisation)

5. The Orchard

We continued to operate the much loved and well utilised Orchard building within the town centre. Throughout the year we saw a noticeable increase in demand for room and facilities hire requests, including from a number of new organisations that had not previously held their events with us. There continued to be movement amongst our fellow charity occupants within the building, with several offices being occupied by new tenants along with others becoming vacant due to projects either coming to an end or seeking to downsize their office space requirements. However, despite these changes we continued to hold an occupancy rate of above 80% throughout the year and strong room hire performance has meant that our income remained relatively stable even with tenant fluctuations.

The Orchard continues to be supported both in terms of reception cover and wider maintenance by the help of volunteers. We would like to thank our fantastic reception team and volunteers for all of their unwavering support throughout the year.

Future Plans:

- To continue our lift and boiler upgrade/refurbishment programmes
- To continue our aim of increasing the diversity of activities taking place, and community groups using, the building to ensure the facility remains a central home of the voluntary sector in Basingstoke and Deane.

6. Forums and Partnerships

Throughout the year we continued to host a variety of partnership meetings, providing opportunity for community organisations to come together to share best practice, news and updates. These included our Voluntary Sector Forums which offer an opportunity for our members to share their latest updates and the Older Persons Partnership, where attendees comprise a range of organisations who interact with and support older people within the borough.

During the year, BVA served as Chair of the Community Infrastructure Partnership CIC, a jointly owned partnership venture comprising of six Councils for Voluntary Service (CVS), developed as a vehicle for joint delivery of services and projects across Hampshire. As a result, our members continue to be well represented across various initiatives and promotions across the borough and beyond.

Future Plans

- *To continue building upon our social media and online presence in order to continue to build effective partnerships and disseminate information.*
- *To undertake a full strategic review of our existing partnerships and networking forums to ensure their ongoing fitness for purpose.*

BASINGSTOKE VOLUNTARY ACTION

(Charitable Incorporated Organisation)

Main aims and objectives for the coming year

- **Implementation of our Strategic Plan 2022-25** – we shall continue to hone our vision and strategy as we prepare for the final year of this strategic cycle.
- **Continued expansion our Back Office Support Services (BOSS) scheme** – we shall continue to explore new ways of further expanding 'BOSS', our range of shared business functions for community organisations. These include services such as payroll accounting, HR support and registered address schemes to enable local organisations to thrive.
- **Community Infrastructure Partnership (CIP)** – we shall actively explore opportunity to further our collaborative working with Hampshire CVS partners in order to maximise opportunities for increased efficiency, reduction of duplication and skills sharing. One method of undertaking such work shall be via our commitment to the establishment and growth of the CIP, a legally incorporated vehicle owned jointly with 6 other CVS network partners, through which partnership opportunities can be secured.

Thank you to our supporters

We would like to take this opportunity to say a huge thank you to our supporters for working with us throughout the year to champion a vibrant and diverse voluntary sector across Basingstoke & Deane. To our core funders, Basingstoke & Deane Borough Council and Hampshire County Council, we offer our sincere gratitude for continuing to believe in the role BVA has to serve as a strategic community partner. To our Members, we say a heartfelt thank you for all that you do for our communities day in and day out, and for working with us to ensure that not-for-profit organisations working in our Borough are as well governed, financially secure and appropriately publicised as possible.

Financial review

Policy on reserves

BVA's policy is to maintain unrestricted funds at a level that balances our objective to develop and support services with our need to remain financially stable. Our reserves policy seeks to maintain a level of unrestricted funds equating to at least six months of unrestricted expenditure. At 31st March 2023 we held total unrestricted funds of £276,014 equating to 7.6 months of general expenditure .

Funds

The 'unrestricted' general funds showed a net deficit on activity for the year of £3,051 before other recognised gains or losses were taken into account. After allowing for the 'Actuarial' gain on the pension benefit scheme of £321,000 and taking into account the balance of funds brought forward from the previous year, the balance at the period end was a surplus of £236,198.

BASINGSTOKE VOLUNTARY ACTION

(Charitable Incorporated Organisation)

Designated funds had a deficit for the year of £7,183 and total funds carried forward of £39,817. Restricted funds showed a surplus for the year of £128,080 and total funds carried forward of £239,197. During the year Basingstoke Voluntary Action exited the defined benefit pension scheme administered by Hampshire County Council with the assets and liabilities relating to that scheme being transferred to Basingstoke and Deane Borough Council. Consequently, there is no longer any deficit relating to the pension scheme in these accounts.

Principal funding sources

The main source of income for BVA core activities comprises grants received from Basingstoke and Deane Borough Council and Hampshire County Council. Other projects are funded through a mix of statutory sector grants, donations from businesses and trusts and individual donations.

Going concern

The financial statements have been prepared on a going concern basis. The trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties relating to events or conditions that may cast doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

As noted above, there is no longer any deficit relating to the defined benefit pension scheme.

The net asset position of the organisation is £515,212 with the majority of this being cash reserves. On this basis the trustees consider it appropriate to prepare the accounts on a going concern basis.

Trustees' responsibilities

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

The charity trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. It is the duty of each charity trustee:

- a. to exercise his or her powers and to perform his or her functions in his or her capacity as a trustee of the CIO in the way he or she decides, in good faith and in a way which would be most likely to further the purposes of the CIO; and
- b. to exercise, in the performance of those functions, such care and skill as is reasonable in the circumstances having regard in particular to:
 - (i) any special knowledge or experience that he or she has or holds himself or herself out as having; and,
 - (ii) if he or she acts as a charity trustee of the CIO in the course of a business or profession, to any special knowledge or experience that it is reasonable to expect of a person acting in the course of that kind of business or profession.

BASINGSTOKE VOLUNTARY ACTION

(Charitable Incorporated Organisation)

The charity trustees must comply with the requirements of the Charities Act 2011 with regard to the keeping of accounting records, to the preparation and scrutiny of statements of account, and to the preparation of annual reports and returns. The statements of account, reports and returns must be sent to the Charity Commission, regardless of the income of the CIO, within 10 months of the financial year end. The charity trustees must comply with their obligation to inform the Commission within 28 days of any change in the particulars of the CIO entered on the Central Register of Charities.

Independent Examiners

Chamberlains will be proposed for reappointment at the forthcoming Annual General Meeting as Independent Examiners for the 2023-24 financial year subject to receipt of satisfactory quotation.

The annual report was approved by the trustees of the charity on 12th January 2024 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Neil Morrow', with a stylized flourish at the end.

Neil Morrow
Chair of Trustees

Independent Examiner's Report to the Trustees of
Basingstoke Voluntary Action

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Paul J Chamberlain

Chamberlains Chartered Accountants
Elm House, Tanshire Park
Shackleford Road, Elstead
Godalming
Surrey
GU8 6LB

Date: 30 January 2024

Basingstoke Voluntary Action

**Statement of Financial Activities
for the Year Ended 31 March 2023**

| | Notes | Unrestricted funds £ | Designated funds £ | Restricted funds £ | 31.3.23 Total funds £ | 31.3.22 Total funds £ |
|--|-------|----------------------------|--------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME FROM | | | | | | |
| Donations and legacies | 2 | 354,686 | - | 173,974 | 528,660 | 512,366 |
| Charitable activities | 4 | | | | | |
| Facilities management | | 207,814 | - | - | 207,814 | 179,298 |
| Investment income | 3 | 1,865 | - | - | 1,865 | 44 |
| Total | | <u>564,365</u> | <u>-</u> | <u>173,974</u> | <u>738,339</u> | <u>691,708</u> |
| EXPENDITURE ON | | | | | | |
| Charitable activities | 5 | | | | | |
| Facilities management | | 470,726 | 7,183 | 45,894 | 523,803 | 484,223 |
| Donated services and facilities | | 96,690 | - | - | 96,690 | 96,690 |
| Total | | <u>567,416</u> | <u>7,183</u> | <u>45,894</u> | <u>620,493</u> | <u>580,913</u> |
| NET INCOME/(EXPENDITURE) | | (3,051) | (7,183) | 128,080 | 117,846 | 110,795 |
| Other recognised gains/(losses) | | | | | | |
| Actuarial gains on defined benefit schemes | | 321,000 | - | - | 321,000 | 211,000 |
| Net movement in funds | | 317,949 | (7,183) | 128,080 | 438,846 | 321,795 |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | (81,751) | 47,000 | 111,117 | 76,366 | (245,429) |
| TOTAL FUNDS CARRIED FORWARD | | <u>236,198</u> | <u>39,817</u> | <u>239,197</u> | <u>515,212</u> | <u>76,366</u> |

The notes form part of these financial statements

Basingstoke Voluntary Action

Balance Sheet
31 March 2023

| | Notes | 31.3.23 £ | 31.3.22 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 11 | 24,492 | 29,524 |
| CURRENT ASSETS | | | |
| Debtors | 12 | 91,101 | 23,741 |
| Cash in hand | | 554,417 | 473,079 |
| | | <u>645,518</u> | <u>496,820</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 13 | (154,798) | (128,978) |
| | | <u>490,720</u> | <u>367,842</u> |
| NET CURRENT ASSETS | | | |
| | | <u>490,720</u> | <u>367,842</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 515,212 | 397,366 |
| PENSION LIABILITY | 17 | - | (321,000) |
| | | <u>515,212</u> | <u>76,366</u> |
| NET ASSETS | | | |
| | | <u>515,212</u> | <u>76,366</u> |
| FUNDS | 16 | | |
| Unrestricted funds | | 276,014 | (34,751) |
| Restricted funds | | 239,198 | 111,117 |
| TOTAL FUNDS | | <u>515,212</u> | <u>76,366</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

The notes form part of these financial statements

continued
14

Basingstoke Voluntary Action

Balance Sheet - continued

31 March 2023

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2024..... and were signed on its behalf by:



.....
Neil Morrow - Trustee

The notes form part of these financial statements

Basingstoke Voluntary Action

Cash Flow Statement

for the Year Ended 31 March 2023

| | Notes | 31.3.23 £ | 31.3.22 £ |
|---|-------|----------------|----------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>79,473</u> | <u>138,623</u> |
| Net cash provided by operating activities | | <u>79,473</u> | <u>138,623</u> |
| Cash flows from investing activities | | | |
| Interest received | | <u>1,865</u> | <u>44</u> |
| Net cash provided by investing activities | | <u>1,865</u> | <u>44</u> |
| Change in cash and cash equivalents in the reporting period | | 81,338 | 138,667 |
| Cash and cash equivalents at the beginning of the reporting period | | <u>473,079</u> | <u>334,412</u> |
| Cash and cash equivalents at the end of the reporting period | | <u>554,417</u> | <u>473,079</u> |

The notes form part of these financial statements

Basingstoke Voluntary Action

Notes to the Cash Flow Statement
for the Year Ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 31.3.23 £ | 31.3.22 £ |
|---|----------------|----------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 117,846 | 110,795 |
| Adjustments for: | | |
| Depreciation charges | 5,031 | 6,312 |
| Interest received | (1,865) | (44) |
| (Increase)/decrease in debtors | (67,360) | 19,691 |
| Increase/(decrease) in creditors | 25,821 | (13,131) |
| Difference between pension charge and cash contributions | - | 15,000 |
| Net cash provided by operations | 79,473 | 138,623 |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.4.22 £ | Cash flow £ | At 31.3.23 £ |
|--------------------------|----------------|----------------|-----------------|
| Net cash | | | |
| Cash at bank and in hand | 473,079 | 81,338 | 554,417 |
| | 473,079 | 81,338 | 554,417 |
| Total | 473,079 | 81,338 | 554,417 |

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable incorporated organisation, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in pounds sterling (£) and amounts are rounded to the nearest pound, except for amounts relating to the pension liability which are rounded to the nearest thousand pounds.

The charitable incorporated organisation only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised as transaction value and subsequently measured at settlement value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are usually recognised immediately on receipt, unless the donation includes terms or conditions which must be met before the charitable incorporated organisation is entitled to the resources.

Grants are recognised when the charitable incorporated organisation has an entitlement to the funds and any conditions linked to the grants have been met.

Investment income is recognised on a receivable basis.

Included in income are amounts charged between internal funds for project management and service charges.

Deferred income represents amounts received for future periods and is released to income in the period for which it has been received.

Where services or facilities are provided to the charitable incorporated organisation as a donations that would normally be purchased from third party suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be measured reliably, in which case the cost to the donor or the resale value of goods is used.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Charitable activities

Charitable expenditure comprises those costs incurred by the charitable incorporated organisation in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Allocation and apportionment of costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, staff costs by the time spent and other costs by their usage.

Amounts charged between internal funds for project management and service charges are included in income.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 15% on cost |
| Computer equipment | - 20% on cost |

Taxation

The charity is exempt from corporation tax on its income and gains to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

Staff in employment prior to 1 June 2007 remain participants in the Hampshire County Council pension scheme, which is a defined benefit pension scheme. The accounting policy in respect of defined benefit pension schemes is shown in the relevant note to the accounts.

Staff in employment at 1 June 2007 participate in the 'Flexible Retirement Plan' operated by The Pensions Trust, which is a defined contribution scheme. Contributions are charged to the profit and loss account for the year in which they are payable to the scheme. Any contributions payable to the scheme at the year-end are included in creditors.

In October 2022 the charity left the Local Government Pension Scheme and all assets and liabilities relating to this have been transferred to Basingstoke and Deane Borough Council.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Going concern

The financial statements have been prepared on a going concern basis after taking into account the current risks relating to COVID-19.

The Trustees assess whether the use of the going concern basis is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable incorporated organization to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

2. DONATIONS AND LEGACIES

| | 31.3.23 | 31.3.22 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Donations | 2,932 | 3,030 |
| Grants | 429,038 | 412,646 |
| Donated services or facilities | 96,690 | 96,690 |
| | <u>528,660</u> | <u>512,366</u> |

Grants received, included in the above, are as follows:

| | 31.3.23 | 31.3.22 |
|---|----------------|----------------|
| | £ | £ |
| Local and central government grants | 389,100 | 308,757 |
| Grants from other charities and organisations | 50,178 | 103,889 |
| Other grants | (10,240) | - |
| | <u>429,038</u> | <u>412,646</u> |

3. INVESTMENT INCOME

| | 31.3.23 | 31.3.22 |
|------------------------------|--------------|-----------|
| | £ | £ |
| Dividends and interest rec'd | <u>1,865</u> | <u>44</u> |

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. INCOME FROM CHARITABLE ACTIVITIES

| | | 31.3.23 | 31.3.22 |
|-----------------------|-----------------------|---------|---------|
| | Activity | £ | £ |
| Charitable operations | Facilities management | 207,814 | 179,298 |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs | Support costs (see note 6) | Totals |
|---------------------------------|--------------|----------------------------|---------|
| | £ | £ | £ |
| Facilities management | 5,031 | 518,772 | 523,803 |
| Donated services and facilities | - | 96,690 | 96,690 |
| | 5,031 | 615,462 | 620,493 |

Donated services and facilities relate to the use of 'The Orchard' building that Basingstoke Voluntary Action occupies. In relation to business rates, the charitable incorporated organisation receives 80% mandatory charitable relief from the UK government and 20% discretionary relief from Basingstoke and Deane Borough Council. This equated to an annual charge of £54,190 (2022: £54,190).

The charitable incorporated organisation also receives a subsidy in relation to rental costs, of which further details can be found in the note on lease commitments.

6. SUPPORT COSTS

| | Finance | Information technology | Human resources |
|---------------------------------|---------|------------------------|-----------------|
| | £ | £ | £ |
| Facilities management | 1,701 | 22,976 | 359,701 |
| Donated services and facilities | - | - | - |
| | 1,701 | 22,976 | 359,701 |

| | Admin | Premises | Totals |
|---------------------------------|--------|----------|---------|
| | £ | £ | £ |
| Facilities management | 58,093 | 76,301 | 518,772 |
| Donated services and facilities | - | 96,690 | 96,690 |
| | 58,093 | 172,991 | 615,462 |

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 31.3.23 | 31.3.22 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | <u>5,032</u> | <u>6,311</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

9. STAFF COSTS

| | 31.3.23 | 31.3.22 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 325,372 | 272,769 |
| Social security costs | 20,419 | 14,729 |
| Other pension costs | 13,910 | 30,353 |
| | <u>359,701</u> | <u>317,851</u> |

The total employee benefits of the key management personnel of the charitable incorporated organisation were £79,177 (2022: £80,899).

The average monthly number of employees during the year was as follows:

| | 31.3.23 | 31.3.22 |
|---------------------|-----------|-----------|
| Full-time headcount | 3 | 3 |
| Part-time headcount | 14 | 13 |
| | <u>17</u> | <u>16</u> |

No employees received emoluments in excess of £60,000.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total funds £ |
|--|----------------------------|--------------------------|--------------------------|---------------------|
| INCOME FROM | | | | |
| Donations and legacies | 388,150 | - | 124,216 | 512,366 |
| Charitable activities | | | | |
| Facilities management | 179,298 | - | - | 179,298 |
| Investment income | 44 | - | - | 44 |
| Total | 567,492 | - | 124,216 | 691,708 |
| EXPENDITURE ON | | | | |
| Charitable activities | | | | |
| Facilities management | 438,594 | - | 45,629 | 484,223 |
| Donated services and facilities | 96,690 | - | - | 96,690 |
| Total | 535,284 | - | 45,629 | 580,913 |
| NET INCOME | 32,208 | - | 78,587 | 110,795 |
| Transfers between funds | (12,000) | 12,000 | - | - |
| Other recognised gains/(losses) | | | | |
| Actuarial gains on defined benefit schemes | 211,000 | - | - | 211,000 |
| Net movement in funds | 231,208 | 12,000 | 78,587 | 321,795 |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | (312,959) | 35,000 | 32,530 | (245,429) |
| TOTAL FUNDS CARRIED FORWARD | (81,751) | 47,000 | 111,117 | 76,366 |

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------------------|----------------------------------|----------------------------|-------------|
| COST | | | |
| At 1 April 2022 and 31 March 2023 | 81,011 | 33,176 | 114,187 |
| DEPRECIATION | | | |
| At 1 April 2022 | 54,312 | 30,351 | 84,663 |
| Charge for year | 4,241 | 791 | 5,032 |
| At 31 March 2023 | 58,553 | 31,142 | 89,695 |
| NET BOOK VALUE | | | |
| At 31 March 2023 | 22,458 | 2,034 | 24,492 |
| At 31 March 2022 | 26,699 | 2,825 | 29,524 |

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.23 £ | 31.3.22 £ |
|--------------------------------|--------------|--------------|
| Trade debtors | 90,511 | 14,210 |
| Other debtors | 380 | 420 |
| Prepayments and accrued income | 210 | 9,111 |
| | 91,101 | 23,741 |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.23 £ | 31.3.22 £ |
|------------------------------|--------------|--------------|
| Trade creditors | 19,088 | 38,585 |
| Other creditors | 117,282 | 70,410 |
| Accruals and deferred income | 18,428 | 19,983 |
| | 154,798 | 128,978 |

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

14. LEASING AGREEMENTS

The building that the charitable incorporated organisation occupies, 'The Orchard' is owned by Basingstoke and Deane Borough Council. It is currently provided by the Council free of lease costs and business rates. The trustees do not envisage a charge for these costs being levied on the charitable incorporated organisation in the future.

The total lease charge recognised as an expense during the year was £42,500 (2022: £42,500). The 100% subsidy received from Basingstoke and Deane Borough Council has been recognised as income from donated services and facilities in combination with the subsidised business rates.

The charitable incorporated organisation is committed to the lease agreement until October 2025 and the annual charge is set at £42,500. The total future minimum lease payments is expected to be nil, given that a 100% subsidy applied by the Council.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds | Designated funds | Restricted funds | 31.3.23 Total funds | 31.3.22 Total funds |
|---------------------|--------------------|------------------|------------------|------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| Fixed assets | 24,492 | - | - | 24,492 | 29,524 |
| Current assets | 366,504 | 39,816 | 239,198 | 645,518 | 496,820 |
| Current liabilities | (154,798) | - | - | (154,798) | (128,978) |
| Pension liability | - | - | - | - | (321,000) |
| | <u>236,198</u> | <u>39,816</u> | <u>239,198</u> | <u>515,212</u> | <u>76,366</u> |

16. MOVEMENT IN FUNDS

| | At 1.4.22 £ | Net movement in funds £ | At 31.3.23 £ |
|---------------------------|-----------------|-------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | (158,402) | 306,535 | 148,133 |
| Orchard | 67,951 | 11,414 | 79,365 |
| Designated funds | 47,000 | (7,184) | 39,816 |
| Orchard sinking fund | 8,700 | - | 8,700 |
| | <u>(34,751)</u> | <u>310,765</u> | <u>276,014</u> |
| Restricted funds | | | |
| Green investment grant | 25,974 | (10,240) | 15,734 |
| Reboot IT | 7,214 | (7,214) | - |
| Afghan Resettlement | 77,929 | 114,732 | 192,661 |
| Ukraine Project | - | 30,803 | 30,803 |
| | <u>111,117</u> | <u>128,081</u> | <u>239,198</u> |
| TOTAL FUNDS | <u>76,366</u> | <u>438,846</u> | <u>515,212</u> |

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 278,932 | (293,397) | 321,000 | 306,535 |
| Orchard | 188,743 | (177,329) | - | 11,414 |
| Rent and rates B&DBC | 96,690 | (96,690) | - | - |
| Designated funds | - | (7,184) | - | (7,184) |
| | <u>564,365</u> | <u>(574,600)</u> | <u>321,000</u> | <u>310,765</u> |
| Restricted funds | | | | |
| Green investment grant | (10,240) | - | - | (10,240) |
| Reboot IT | 8,610 | (15,824) | - | (7,214) |
| Afghan Resettlement | 144,603 | (29,871) | - | 114,732 |
| Ukraine Project | 31,001 | (198) | - | 30,803 |
| | <u>173,974</u> | <u>(45,893)</u> | <u>-</u> | <u>128,081</u> |
| TOTAL FUNDS | <u>738,339</u> | <u>(620,493)</u> | <u>321,000</u> | <u>438,846</u> |

Comparatives for movement in funds

| | At 1.4.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.22 £ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | (381,828) | 235,426 | (12,000) | (158,402) |
| Orchard | 66,769 | 7,782 | (6,600) | 67,951 |
| Designated funds | 35,000 | - | 12,000 | 47,000 |
| Orchard sinking fund | 2,100 | - | 6,600 | 8,700 |
| | <u>(277,959)</u> | <u>243,208</u> | <u>-</u> | <u>(34,751)</u> |
| Restricted funds | | | | |
| Green investment grant | 25,974 | - | - | 25,974 |
| Reboot IT | 6,556 | 658 | - | 7,214 |
| Afghan Resettlement | - | 77,929 | - | 77,929 |
| | <u>32,530</u> | <u>78,587</u> | <u>-</u> | <u>111,117</u> |
| TOTAL FUNDS | <u>(245,429)</u> | <u>321,795</u> | <u>-</u> | <u>76,366</u> |

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 308,118 | (283,692) | 211,000 | 235,426 |
| Orchard | 162,684 | (154,902) | - | 7,782 |
| Rent and rates B&DBC | 96,690 | (96,690) | - | - |
| | <u>567,492</u> | <u>(535,284)</u> | <u>211,000</u> | <u>243,208</u> |
| Restricted funds | | | | |
| BBC Children in Need | 14,179 | (14,179) | - | - |
| Reboot IT | 9,668 | (9,010) | - | 658 |
| Afghan Resettlement | 100,369 | (22,440) | - | 77,929 |
| | <u>124,216</u> | <u>(45,629)</u> | <u>-</u> | <u>78,587</u> |
| TOTAL FUNDS | <u>691,708</u> | <u>(580,913)</u> | <u>211,000</u> | <u>321,795</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.23 £ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | (381,828) | 541,961 | (12,000) | 148,133 |
| Orchard | 66,769 | 19,196 | (6,600) | 79,365 |
| Designated funds | 35,000 | (7,184) | 12,000 | 39,816 |
| Orchard sinking fund | 2,100 | - | 6,600 | 8,700 |
| | <u>(277,959)</u> | <u>553,973</u> | <u>-</u> | <u>276,014</u> |
| Restricted funds | | | | |
| Green investment grant | 25,974 | (10,240) | - | 15,734 |
| Reboot IT | 6,556 | (6,556) | - | - |
| Afghan Resettlement | - | 192,661 | - | 192,661 |
| Ukraine Project | - | 30,803 | - | 30,803 |
| | <u>32,530</u> | <u>206,668</u> | <u>-</u> | <u>239,198</u> |
| TOTAL FUNDS | <u>(245,429)</u> | <u>760,641</u> | <u>-</u> | <u>515,212</u> |

continued...

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 587,050 | (577,089) | 532,000 | 541,961 |
| Orchard | 351,427 | (332,231) | - | 19,196 |
| Rent and rates B&DBC | 193,380 | (193,380) | - | - |
| Designated funds | - | (7,184) | - | (7,184) |
| | <u>1,131,857</u> | <u>(1,109,884)</u> | <u>532,000</u> | <u>553,973</u> |
| Restricted funds | | | | |
| Green investment grant | (10,240) | - | - | (10,240) |
| BBC Children in Need | 14,179 | (14,179) | - | - |
| Reboot IT | 18,278 | (24,834) | - | (6,556) |
| Afghan Resettlement | 244,972 | (52,311) | - | 192,661 |
| Ukraine Project | 31,001 | (198) | - | 30,803 |
| | <u>298,190</u> | <u>(91,522)</u> | <u>-</u> | <u>206,668</u> |
| TOTAL FUNDS | <u><u>1,430,047</u></u> | <u><u>(1,201,406)</u></u> | <u><u>532,000</u></u> | <u><u>760,641</u></u> |

17. EMPLOYEE BENEFIT OBLIGATIONS

Defined contribution pension scheme

The charitable incorporated organisation operates defined contribution pension schemes. The pension cost charge for the year represents contributions payable by the charitable incorporated organisation to the schemes and amounted to £13,481 (2022: £9,963).

Contributions totalling £310 (2022: £427) were payable to the schemes at the end of the year and are included in creditors.

Defined benefit pension scheme

The charitable incorporated organisation previously participated in the Hampshire County Council defined benefit pension scheme, which provides defined benefits based on members' final pensionable salary. The assets of the scheme are held and managed separately from those of the charitable incorporated organisation. On October 28 2022 the charitable incorporated organisation ceased to participate in this scheme and the liabilities and assets associated with it were transferred to Basingstoke and Deane Borough Council.

Prior to this change actuarial gains and losses, current or past service costs and gains, as determined by the scheme's actuary, and pension and finance costs or income were included within 'Other recognised gains and losses' on the Statement of Financial Activities.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

17. EMPLOYEE BENEFIT OBLIGATIONS - continued

The date of the most recent comprehensive actuarial valuation was 31 March 2019.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was £1,500 (2022: £20,390).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the Statement of Financial Activities are as follows:

| | Defined benefit pension plans | |
|---|-------------------------------|---------------|
| | 31.3.23 | 31.3.22 |
| | £ | £ |
| Current service cost | - | 10,000 |
| Net interest from net defined benefit asset/liability | - | 10,000 |
| Past service cost | - | - |
| | <u>-</u> | <u>20,000</u> |
| Actual return on plan assets | <u>-</u> | <u>99,000</u> |

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

| | Defined benefit pension plans | |
|--------------------------------------|-------------------------------|------------------|
| | 31.3.23 | 31.3.22 |
| | £ | £ |
| Opening defined benefit obligation | 1,881,000 | 2,003,000 |
| Current service cost | - | 10,000 |
| Contributions by scheme participants | - | 1,000 |
| Interest cost | - | 41,000 |
| Actuarial losses/(gains) | - | (112,000) |
| Benefits paid | - | (62,000) |
| Eliminated on exit | (1,881,000) | - |
| | <u>-</u> | <u>1,881,000</u> |

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

17. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

| | Defined benefit pension plans | |
|--------------------------------------|----------------------------------|-----------|
| | 31.3.23 | 31.3.22 |
| | £ | £ |
| Opening fair value of scheme assets | 1,560,000 | 1,486,000 |
| Contributions by employer | - | 5,000 |
| Contributions by scheme participants | - | 1,000 |
| Interest income on assets | - | 31,000 |
| Actuarial gains/(losses) | - | 99,000 |
| Benefits paid | - | (62,000) |
| Eliminated on exit | (1,560,000) | - |
| | - | 1,560,000 |

The amounts recognised in other recognised gains and losses are as follows:

| | Defined benefit pension plans | |
|--------------------------|----------------------------------|---------|
| | 31.3.23 | 31.3.22 |
| | £ | £ |
| Actuarial gains/(losses) | - | 211,000 |
| | - | 211,000 |

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

| | Defined benefit pension plans | |
|--------------------|----------------------------------|---------|
| | 31.3.23 | 31.3.22 |
| Equities | - | 55.70% |
| Bonds | - | 18.00% |
| Multi Asset Credit | - | 9.20% |
| Property | - | 6.90% |
| Cash | - | 0.90% |
| Other | - | 9.30% |
| | | 100.00% |

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

17. EMPLOYEE BENEFIT OBLIGATIONS - continued

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

| | 31.3.23 | 31.3.22 |
|-----------------------------------|---------|---------|
| Discount rate | - | 2.80% |
| Future salary increases | - | 4.10% |
| Future pension increases | - | 3.10% |
| Pension accounts revaluation rate | - | 3.10% |
| CPI Inflation | - | 4.10% |

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Basinstoke Voluntary Action**Detailed Statement of Financial Activities**
for the Year Ended 31 March 2023

| | 31.3.23 £ | 31.3.22 £ |
|---------------------------------------|--------------|--------------|
| INCOME | | |
| Donations and legacies | | |
| Donations | 2,932 | 3,030 |
| Grants | 429,038 | 412,646 |
| Donated services or facilities | 96,690 | 96,690 |
| | <hr/> | <hr/> |
| | 528,660 | 512,366 |
| Investment income | | |
| Dividends and interest rec'd | 1,865 | 44 |
| Charitable activities | | |
| Charitable operations | 207,814 | 179,298 |
| | <hr/> | <hr/> |
| Total incoming resources | 738,339 | 691,708 |
| EXPENDITURE | | |
| Charitable activities | | |
| Depreciation of tangible fixed assets | 5,031 | 6,312 |
| Support costs | | |
| Finance | | |
| Bank charges | 1,701 | 676 |
| Information technology | | |
| IT costs | 22,976 | 31,831 |
| Human resources | | |
| Wages | 325,372 | 272,769 |
| Social security | 20,419 | 14,729 |
| Pensions | 13,910 | 30,353 |
| | <hr/> | <hr/> |
| | 359,701 | 317,851 |
| Admin | | |
| Administrative costs | 58,093 | 42,383 |
| Premises | | |
| Premises costs | 172,991 | 181,860 |

This page does not form part of the statutory financial statements

Basingstoke Voluntary Action

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

| | 31.3.23 £ | 31.3.22 £ |
|--------------------------|--------------|--------------|
| Total resources expended | 620,493 | 580,913 |
| Net income | 117,846 | 110,795 |

This page does not form part of the statutory financial statements