

BASINGSTOKE IRISH SOCIETY

England & Wales · Charity number 1112155

Details

Status Registered

Legal form Other

Company number [05543270](#)

Registered 2005-11-18

Register [View on the Charity Commission register](#)

Contact

Address Gweedore
Newnham Lane
Old Basing
Basingstoke
RG24 7AT

Phone 01256353153

Website www.basingstoke-irish.com

Activities

Objects: A) PROMOTE THE BENEFIT OF THE INHABITANTS OF THE BOROUGH OF BASINGSTOKE & DEANE AND IN PARTICULAR, BUT NOT EXCLUSIVELY, THE MEMBERS OF THE IRISH COMMUNITY DEFINED BY THE BOROUGH OF BASINGSTOKE & DEANE (HEREINAFTER CALLED 'THE AREA OF BENEFIT') WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS;B) ESTABLISH, OR SECURE THE ESTABLISHMENT OF, A COMMUNITY CENTRE (HEREINAFTER CALLED 'THE CENTRE') AND TO MAINTAIN AND MANAGE THE SAME (WHETHER ALONE OR IN CO-OPERATION WITH ANY LOCAL AUTHORITY OR OTHER PERSON OR BODY) IN FURTHERANCE OF THESE OBJECTS;C) PROMOTE SUCH OTHER CHARITABLE PURPOSES AS MAY FROM TIME TO TIME BE DETERMINED.THE SOCIETY SHALL BE NON-PARTY IN POLITICS AND NON-SECTARIAN IN RELIGION.

Activities: TO PROMOTE THE BENEFIT OF THE COMMUNITY BY THE ESTABLISHMENT, MAINTENANCE AND MANAGEMENT OF A CENTRE TO PROVIDE RECREATIONAL AND LEISURE FACILITIES. BY ASSOCIATING WITH LOCAL AUTHORITIES, VOLUNTARY ORGANISATIONS AND THE PUBLIC TO ADVANCE EDUCATION IN IRISH HERITAGE, CULTURE, MUSIC, DANCE, SPORT AND THE

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** BOROUGH OF BASINGSTOKE & DEANE AND IN PARTICULAR, BUT NOT EXCLUSIVELY, THE MEMBERS OF THE IRISH COMMUNITY DEFINED BY THE BOROUGH OF BASINGSTOKE & DEANE
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£75,192	£83,994	-	-
2023-12-31	£36,830	£56,100	-	-
2022-12-31	£30,988	£50,646	-	-
2021-12-31	£261,823	£82,631	-	-
2020-12-31	£69,297	£85,499	-	-

Trustees

Name	Role	Appointed
ANDREW COLUMBA MCFADDEN	Chair	
Alice Morland-Leyland		2016-12-13
Joseph Shevlin		2025-10-15

Accounts

Charity registration number 1112155 (England and Wales)

Company registration number 5543270

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A McFadden Mrs J Donohoe Mrs A M Morwood-Leyland
Secretary	Mrs A O'Shea
Charity number (England and Wales)	1112155
Company number	5543270
Registered office	The Irish Centre Council Road Basingstoke Hampshire England RG21 3DH
Independent examiner	Claire Watts 87 St. James Street Newport Isle of Wight England PO30 1LB

BASINGSTOKE IRISH SOCIETY

IRISH SOCIETY

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BASINGSTOKE IRISH SOCIETY

IRISH SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual Report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Charity's objects are the following:

- i. to promote the benefits of the inhabitants of the Borough of Basingstoke and Deane and, in particular, but not exclusively, the members of the Irish Community defined by the Borough of Basingstoke and Deane (herein called "the area of benefit").
- ii. to establish or secure the establishment of a Community Centre and manage and maintain the same.
- iii. to promote other such charitable objectives as may be determined from time to time.

Public benefit

The Charity is a public benefit entity.

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

Achievements and performance

Significant activities and achievements against objectives

Our main activities have been to promote the Irish Community and to continue the management of the Community Centre. By associating with said inhabitants and the local authorities, voluntary and other organisations, the Charity continues to advance education and to provide facilities in the interest of social welfare for recreation and leisure time pursuits for the benefit of the inhabitants. During the year the Charity continues to support other local charities by providing free accommodation and use of the Charity's services.

Financial review

The Charity is now benefiting from the refurbishment of the Irish Centre. This has led to improvements in lettings, room hire as well as increased bar sales for the Trading Company. A review of the total activities has determined that the Trading Company will account for all activities with the exception of fundraising events held in the name of the Charity. The Charity made a deficit of £53,016 reduced to £8,803 with gift aid received from the trading Company of £44,213. A final gift aid declaration of £25,942 is to be made by the Trading Company. The Trading Company made a surplus before taxation of £25,942 [2023: £14,213]. During the year it gift aided to the Charity at total of £44,213 [2023: £11,005] being £30,000 [2023: £nil] in respect of the current year and £14,213 [2023: £11,005] in respect of the prior year.

The Charity reserves at the year-end have reduced by £8,802 to £171,649. These reserves are unrestricted but the Trustees have designated £141,013 [2023: £164,112] of these funds towards the net book value of assets purchased through grant income.

BASINGSTOKE IRISH SOCIETY

IRISH SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six 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.

The Charity's aim to build up general reserves to help ensure continuity of services, by providing for a period of twelve months' cover of wages and salaries and general running costs.

The reserves of the Charity are £171,649 [2023: £180,451] of which £141,013 [2023: £164,112] is designated. The remaining unrestricted reserves of £30,636 [last year: £16,339] represents approximately three and three quarter months' cover [2023: 3 ½ months].

Plans for future periods

The primary focus of the Society is to bring local residents, local authorities, voluntary and other organisations together to provide education and facilities for entertainment for the benefit of the life and well-being of local people without distinction of sex, sexual orientation, race or of politics, religion and other opinions. The Society will maintain and manage the use of the hall and raise its profile through a variety of methods including internet, local media, posters and leaflet dropping.

The Society aims to combat some of the disadvantages in the area by providing a wide variety of resources and services for the local community including pre-school provision, health activities, clinics and senior citizens' centres. These facilities will help local residents to learn and improve their skills and enrich their lives.

After the completion of the refurbishment works the objective to entice users to hire out the facilities as well as continue to finance any ongoing running costs by a combination of volunteering and fund raising was well met. We will continue to run other events at the Centre to generate funds and encourage more of the community to make use of the Centre.

Structure, governance and management

The Charity was founded in 1970 after informal discussions by a group of people resident in the Basingstoke and Deane area. Initially aimed to foster social and sporting activities but expanded over the years into cultural and educational activities for the Irish community residing within the town and surrounding districts. In January, 1990 the Society adopted The Constitution of the Irish Society and Rules of the Irish Centre. The Society was incorporated as a charitable company, limited by guarantee and not having a share capital, on 23 August, 2005 and registered as a charity on 18 November, 2005. The Company was established under a Memorandum of Association which established the objects and powers of the charitable Company and is governed under its Articles of Association. This document replaced the original constitution.

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 A McFadden

Mrs J Donohoe

Mrs A M Morwood-Leyland

Recruitment and appointment of trustees

As set out in the Articles of Association, the Management Committee shall consist of not less than three, unless otherwise determined by ordinary resolution and not subject to any maximum number of members. One third of members stand down from office at the Annual General Meeting, but are eligible for re-election for the forthcoming year. The members to retire by rotation shall be those who have been longest in their office since their last appointment. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the Company and guarantee to contribute £10 in the event of a winding up.

The Management Committee may appoint sub-committees and the chair of the sub-committee has delegated powers to make financial decisions on behalf of the Management Committee should a decision be required quickly and outside of the timescales of the Management Committee meetings. This sub-committee meets as and when required.

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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

Mr A McFadden
Mr A McFadden (Oct 13, 2025 15:56:58 GMT+1)

Mr A McFadden
Trustee

7 March 2025

BASINGSTOKE IRISH SOCIETY IRISH SOCIETY INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BASINGSTOKE IRISH SOCIETY

I report to the Trustees on my examination of the financial statements of Basingstoke Irish Society (the Charity) for the year ended 31 December 2024.

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.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.

Mrs C Watts

Mrs C Watts (Oct 14, 2025 10:15:35 GMT+1)

Claire Watts

87 St. James Street
Newport
Isle of Wight
PO30 1LB
England
18 September 2025

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	21,189	400
Charitable activities	4	8,042	20,541
Other trading activities	5	1,640	4,884
Investments	6	44,321	11,005
Total income		75,192	36,830
Expenditure on:			
Charitable activities	7	83,994	56,100
Total expenditure		83,994	56,100
Net expenditure and movement in funds		(8,802)	(19,270)
Reconciliation of funds:			
Fund balances at 1 January 2024		180,451	199,721
Fund balances at 31 December 2024		171,649	180,451

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BASINGSTOKE IRISH SOCIETY

IRISH SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		141,014		164,112
Investments	14		1		1
			<u>141,015</u>		<u>164,113</u>
Current assets					
Debtors	15	-		4,692	
Cash at bank and in hand		35,299		51,216	
		<u>35,299</u>		<u>55,908</u>	
Creditors: amounts falling due within one year	16	(4,665)		(39,570)	
		<u></u>		<u></u>	
Net current assets			30,634		16,338
Total assets less current liabilities			<u>171,649</u>		<u>180,451</u>
The funds of the Charity					
Unrestricted funds	18		171,649		180,451
			<u>171,649</u>		<u>180,451</u>

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 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 7 March 2025

Mr A McFadden

Mr A McFadden (Oct 13, 2025 15:56:58 GMT+1)

Mr A McFadden
Trustee

Company registration number 5543270 (England and Wales)

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	21		(60,238)		(7,893)
Investing activities					
Investment income received		44,321		11,005	
Net cash generated from investing activities			44,321		11,005
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(15,917)		3,112
Cash and cash equivalents at beginning of year			51,216		48,104
Cash and cash equivalents at end of year			35,299		51,216

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Basingstoke Irish Society is a private company limited by guarantee incorporated in England and Wales. The registered office is The Irish Centre, Council Road, Basingstoke, Hampshire, RG21 3DH, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

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.

Designated funds have been set aside to represent the remaining net book value of capital assets that were financed through government grants.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

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.

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

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

Leasehold land and buildings	10 years
Plant and equipment	4 years
Fixtures and fittings	4 years

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 the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 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).

1.9 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.

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.10 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.

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.

1.11 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.

1.12 Retirement benefits

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

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	640	400
Grants	20,256	-
Membership fees	293	-
	<u>21,189</u>	<u>400</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Lettings		
Hire of halls	<u>8,042</u>	<u>20,541</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Car parking income	<u>1,640</u>	<u>4,884</u>

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from unlisted investments	44,213	11,005
Interest receivable	108	-
	<u>44,321</u>	<u>11,005</u>

7 Expenditure on charitable activities

	Charitable purposes 2024 £	Borne by Trading Company 2024 £	Total 2024 £	Charitable purposes 2023 £	Borne by Trading Company 2023 £	Total 2023 £
Direct costs						
Event expenses	1,407	-	1,407	1,154	-	1,154
Band fees	2,640	-	2,640	5,515	-	5,515
	<u>4,047</u>	<u>-</u>	<u>4,047</u>	<u>6,669</u>	<u>-</u>	<u>6,669</u>
Share of support and governance costs (see note 8)						
Support	39,862	40,085	79,947	17,363	32,068	49,431
	<u>43,909</u>	<u>40,085</u>	<u>83,994</u>	<u>24,032</u>	<u>32,068</u>	<u>56,100</u>
Analysis by fund						
Unrestricted funds	<u>43,909</u>	<u>40,085</u>	<u>83,994</u>	<u>24,032</u>	<u>32,068</u>	<u>56,100</u>

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

		2024	2023
		£	£
	Basis of allocation		
Staff costs	<i>Fixed ratio 3:1</i>	49,822	29,477
Depreciation	<i>Fixed ratio 3:1</i>	23,098	24,664
Heating and lighting	<i>Fixed ratio 3:1</i>	1,815	3,359
Rent	<i>Fixed ratio 3:1</i>	4,912	4,250
Rates	<i>Fixed ratio 3:1</i>	773	51
Repairs	<i>Fixed ratio 3:1</i>	22,217	6,842
Bank charges	<i>Fixed ratio 3:1</i>	250	(295)
Insurance	<i>Fixed ratio 3:1</i>	759	933
Other administrative costs	<i>Fixed ratio 3:1</i>	11,575	7,851
Other support costs	<i>Fixed ratio 3:1</i>	-	153
Recharge to Trading Company	<i>Actual</i>	(40,085)	(32,068)
Governance costs	<i>Fixed ratio 3:1</i>	4,811	4,214
		<u>79,947</u>	<u>49,431</u>
Analysed between:			
Charitable purposes		39,862	17,363
Borne by Trading Company		40,085	32,068
		<u>79,947</u>	<u>49,431</u>

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	250	250
Depreciation of owned tangible fixed assets	23,098	24,664
	<u>23,348</u>	<u>24,914</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Centre manager	1	1
Cleaning staff	1	-
	<u>2</u>	<u>1</u>

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

11 Employees

(Continued)

Employment costs	2024	2023
	£	£
Wages and salaries	49,048	28,800
Other pension costs	774	677
	<u>49,822</u>	<u>29,477</u>

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

12 Taxation

Basingstoke Irish Society is a charity within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Part 11, Corporation Tax Act 2010. Accordingly, the Charity, which is a registered with the Charity Commission, is potentially exempt from taxation in respect of income or gains received within Part 11, Corporation Tax Act 2010 Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to its charitable purposes. During the year its income and chargeable gains were applicable and only applied for charitable purposes. The Charity is also registered with HMRC for Corporation tax and gift aid purposes.

13 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2024	<u>227,393</u>	<u>31,951</u>	<u>7,077</u>	<u>266,421</u>
At 31 December 2024	<u>227,393</u>	<u>31,951</u>	<u>7,077</u>	<u>266,421</u>
Depreciation and impairment				
At 1 January 2024	63,281	31,951	7,077	102,309
Depreciation charged in the year	<u>23,098</u>	<u>-</u>	<u>-</u>	<u>23,098</u>
At 31 December 2024	<u>86,379</u>	<u>31,951</u>	<u>7,077</u>	<u>125,407</u>
Carrying amount				
At 31 December 2024	<u>141,014</u>	<u>-</u>	<u>-</u>	<u>141,014</u>
At 31 December 2023	<u>164,112</u>	<u>-</u>	<u>-</u>	<u>164,112</u>

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

14 Fixed asset investments

		Other investments £
Cost or valuation		
At 1 January 2024 & 31 December 2024		1
Carrying amount		
At 31 December 2024		1
At 31 December 2023		1

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries	20	1	1

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Amounts owed by subsidiary undertakings	-	3,388
Prepayments and accrued income	-	1,304
	-	4,692

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,681	1,036
Trade creditors	81	6,080
Amounts owed to subsidiary undertakings	1,619	-
Other creditors	-	32,204
Accruals and deferred income	284	250
	4,665	39,570

17 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	774	677

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

17 Retirement benefit schemes

(Continued)

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund operated through the National Employment Savings Scheme.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Government grant funded assets	164,112	-	(23,099)	141,013
General funds	16,339	75,192	(60,895)	30,636
	<u>180,451</u>	<u>75,192</u>	<u>(83,994)</u>	<u>171,649</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Government grant funded assets	182,828	-	(18,716)	164,112
General funds	16,893	36,830	(37,384)	16,339
	<u>199,721</u>	<u>36,830</u>	<u>(56,100)</u>	<u>180,451</u>

19 Related party transactions

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

19 Related party transactions

(Continued)

Transactions with related parties

The Charity's wholly owned subsidiary, Basingstoke Irish Society Trading Co Limited operates a licensed bar from the Charity's premises. It also uses the premises to help fulfill the Charity's aims of providing a Community Centre by managing the Centre on the Charity's behalf.

Employees are employed through the Charity and the upkeep of the premises is funded by the Charity.

The Charity however charges the trading Company for the operating costs of the premises including provision of staff by apportionment on an equitable and commercial basis. The terms are set out in the agreement dated 1 August, 2014. In accordance with that agreement the amounts may be varied under exceptional circumstances.

During the year the subsidiary will pay a sum equivalent to its taxable profit by way of gift aid (dividend distribution) to the Charity. It may make an interim payment for the year and then any final payment is made within nine months of the year end to which it relates. This ensures the Trading Company is able to use the dividend payment as an eligible deduction for corporation tax purposes.

	Salary recharged		Gift Aid Paid	
	2024	2023	2024	2023
	£	£	£	£
Basingstoke Irish Society Trading Co Limited	32,190	24,173	44,312	11,005
	<u>32,190</u>	<u>24,173</u>	<u>44,312</u>	<u>11,005</u>
	<u><u>32,190</u></u>	<u><u>24,173</u></u>	<u><u>44,312</u></u>	<u><u>11,005</u></u>
	Recharged rents		Other support	
	2024	2023	2024	2023
	£	£	£	£
Basingstoke Irish Society Trading Co Limited	1,063	1,063	6,831	6,832
	<u>1,063</u>	<u>1,063</u>	<u>6,831</u>	<u>6,832</u>
	<u><u>1,063</u></u>	<u><u>1,063</u></u>	<u><u>6,831</u></u>	<u><u>6,832</u></u>

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2024	2023
	£	£
Basingstoke Irish Society Trading Co Limited	1,619	-
	<u>1,619</u>	<u>-</u>

BASINGSTOKE IRISH SOCIETY
IRISH SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

19 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2024		Amounts owed by related parties 2023	
	Balance £	Net £	Balance £	Net £
Basingstoke Irish Society Trading Co Limited	-	-	3,388	3,388
	-	-	3,388	3,388

20 Subsidiaries

These financial statements are the individual Charity financial statements for the period.

Details of the Charity's subsidiaries at 31 December 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Basingstoke Irish Society Trading Co Limited	England	Operation of licensed bar facilities	Ordinary shares	100.00	

21 Cash absorbed by operations

	2024 £	2023 £
Deficit for the year	(8,802)	(19,270)
Adjustments for:		
Investment income recognised in statement of financial activities	(44,321)	(11,005)
Depreciation and impairment of tangible fixed assets	23,098	24,664
Movements in working capital:		
Decrease/(increase) in debtors	4,692	(3,429)
(Decrease)/increase in creditors	(34,905)	1,147
Cash absorbed by operations	(60,238)	(7,893)

22 Analysis of changes in net funds

The Charity had no material debt during the year.

Document Activity Report

Document Sent Wed, 17 Sep 2025 16:22:53 GMT

Document Approval Status Approved

Approval Activity Summary

Andrew McFadden	Approved	Tue, 23 Sep 2025 17:48:35 GMT
Claire Watts	Approved	Fri, 26 Sep 2025 10:28:04 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity
Fri, 26 Sep 2025 11:27:45 GMT	Claire Watts Approved the document
Fri, 26 Sep 2025 11:26:55 GMT	Claire Watts viewed the document
Fri, 26 Sep 2025 10:24:32 GMT	Claire Watts viewed the document
Tue, 23 Sep 2025 17:46:13 GMT	Andrew McFadden Approved the document
Wed, 17 Sep 2025 16:29:59 GMT	Document Sent

Basingstoke Irish Society (2024)

Final Audit Report

2025-10-14

Created:	2025-10-13
By:	David Fields (dave@daybooks.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAv8ZmLOh50NAmQ9hB9ZqL8RVQcOI8yLg9

"Basingstoke Irish Society (2024)" History

-  Document created by David Fields (dave@daybooks.com)
2025-10-13 - 12:53:53 PM GMT- IP address: 109.145.136.73
-  Document emailed to Mr A McFadden (andy.mcfadden@outlook.com) for signature
2025-10-13 - 12:53:59 PM GMT
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Signature Date: 2025-10-13 - 2:56:58 PM GMT - Time Source: server- IP address: 90.207.85.36
-  Document emailed to Mrs C Watts (claire.sig.watts@gmail.com) for signature
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-  Email viewed by Mrs C Watts (claire.sig.watts@gmail.com)
2025-10-14 - 9:12:01 AM GMT- IP address: 66.249.93.99
-  Document e-signed by Mrs C Watts (claire.sig.watts@gmail.com)
Signature Date: 2025-10-14 - 9:15:35 AM GMT - Time Source: server- IP address: 109.234.178.241
-  Agreement completed.
2025-10-14 - 9:15:35 AM GMT

Accounts

Company Registration Number 5543270

BASINGSTOKE IRISH SOCIETY

(A Company Limited by Guarantee)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Company in England and Wales – Number 5543270

Charity Registration Number 1112155



**BASINGSTOKE IRISH SOCIETY
INDEX TO THE ACCOUNTS**

Page	
3	Reference and Administrative Information
4	Management Committee Report
8	Independent Examiner's Report
9	Charity Statement of Financial Activities
10	Charity Income and Expenditure Account
11	Charity Balance Sheet
12	Notes forming part of the Accounts
21	Notes not forming part of the statutory accounts

BASINGSTOKE IRISH SOCIETY

Registered Company in England and Wales – Number 5543270
Charity Registration Number - 1112155

The Management Committee presents its report and financial statements for the year ended 31 December 2023, which were approved by the Committee on 1st March, 2024 in accordance with Section 414 of the Companies Act 2006. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

CHAIRMAN, DIRECTORS & TRUSTEES and MANAGEMENT COMMITTEE

Mr A McFadden (Chair)	Appointed 23 rd August, 2005
Mrs J Donohoe	Appointed 7 th December, 2016
Mrs AMT Morwood-Leyland	Appointed 13 th December, 2016

REGISTERED & PRINCIPAL OFFICE

The Irish Centre
Council Road
Basingstoke
Hampshire
RG21 3DH

SECRETARY

Mrs Anna O'Shea

BANKERS

Barclays Bank PLC
Basingstoke Branch
Business Banking
Leicester
LE87 2BB

ACCOUNTANTS

Daybooks
44 Pennington Close
Colden Common
Winchester
SO21 1UR

INDEPENDENT EXAMINER

Claire Watts
87 St. James Street
Newport
Isle of Wight
PO30 1LB

BASINGSTOKE IRISH SOCIETY MANAGEMENT COMMITTEE & DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

a) Governing Document

The Basingstoke Irish Society was founded in 1970 after informal discussions by a group of people resident in the Basingstoke and Deane area. Initially aimed to foster social and sporting activities but expanded over the years into cultural and educational activities for the Irish community residing within the town and surrounding districts. In January, 1990 the Society adopted The Constitution of the Irish Society and Rules of the Irish Centre. The Society was incorporated as a charitable company, limited by guarantee and not having a share capital, on 23 August, 2005 and registered as a charity on 18 November, 2005. The Company was established under a Memorandum of Association which established the objects and powers of the charitable Company and is governed under its Articles of Association. This document replaced the original constitution. In the event of the Company being wound up, the Trustees of the Charity are liable to contribute an amount not exceeding £10 to the assets of the Charity. At 31 December, 2023 there were three Trustees of the Charity.

b) Recruitment and Appointment of New Trustees

As set out in the Articles of Association, the Management Committee shall consist of not less than three, unless otherwise determined by ordinary resolution and not subject to any maximum number of members. One third of members stand down from office at the Annual General Meeting, but are eligible for re-election for the forthcoming year. The members to retire by rotation shall be those who have been longest in their office since their last appointment.

The Trustees are elected to bring a wide range of skills to the Management Committee.

Members of the Management Committee, who are directors for the purpose of Company Law and trustees for the purpose of Charity Law, who served during the year are set out below:

Mr A McFadden	Chair
Mrs J Donohoe	
Mrs AMT Morwood-Leyland	

The Management Committee may appoint sub-committees and the chair of the sub-committee has delegated powers to make financial decisions on behalf of the Management Committee should a decision be required quickly and outside of the timescales of the Management Committee meetings. This sub-committee meets as and when required.

c) Trustee Induction and Training

A Basingstoke Irish Society information pack based upon information from the various Charity Commission publications signposted through the Commission's guide "the Essential Trustee," is distributed to all new trustees along with the Memorandum and Articles of Association and the latest financial statements.

Risk Management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure proper controls are in place to provide reasonable assurances against fraud and errors.

Internal risks are minimized by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable Company. The Internal Financial Control Checklist published by the Charity Commission form the basis for these procedures. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity. This has led to improvements in day to day reporting which has benefited the Charity with its compliance and governance issues.

Objectives and Activities

The Charity's objects are the following:

- i. to promote the benefits of the inhabitants of the Borough of Basingstoke and Deane and, in particular, but not exclusively, the members of the Irish Community defined by the Borough of Basingstoke and Deane (herein called "the area of benefit").
- ii. to establish or secure the establishment of a Community Centre and manage and maintain the same.
- iii. to promote other such charitable objectives as may be determined from time to time.

Public Benefit

The Charity is a public benefit entity.

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

This review also helps us ensure our aim, objectives and activities remain focused on our stated purpose. We have referred to the guidance contained in the Charity Commission's general guidance of public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set.

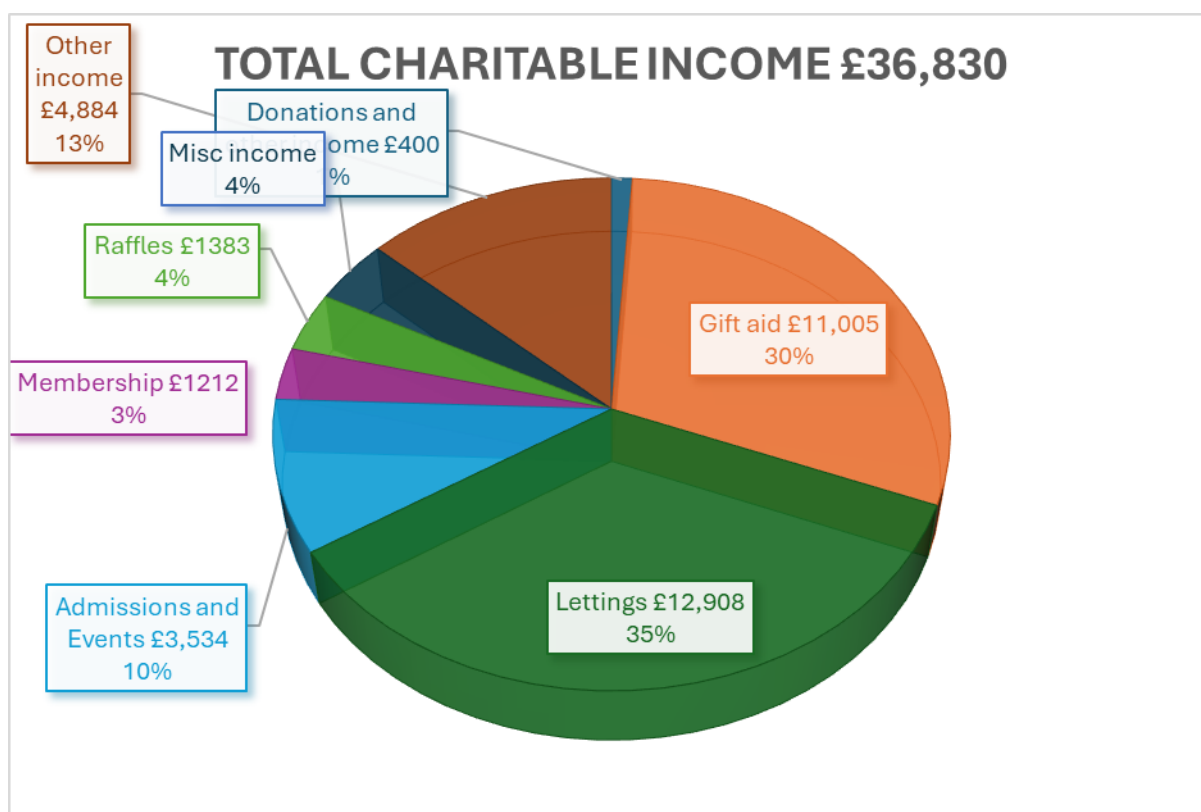
Achievements and performance

Our main activities have been to promote the Irish Community and to continue the management of the Community Centre. By associating with said inhabitants and the local authorities, voluntary and other organisations, the Charity continues to advance education and to provide facilities in the interest of social welfare for recreation and leisure time pursuits for the benefit of the inhabitants. During the year the Charity continues to support other local charities by providing free accommodation and use of the Charity's services.

Financial Review

The Charity is beginning to see an upturn in both its income and that of the trading Company. Lettings for the Charity have remained at £13,000 in the year and event income increased to £3.5k. Bar sales for the trading Company increased slightly from £90,356 last year to £91,169. The Charity made a deficit of £29,275 reduced to £19,270 with gift aid received from the trading Company. This would further reduce by the final gift aid declaration of £14,213. The trading Company made a surplus before taxation of £14,213 [2022: £21,005]. During the year it gift aided £11,005 [2022: £10,000] to the Charity.

The actual income is analysed in the following graph:



The Charity reserves at the year-end have reduced by £19,270 to £180,451. These reserves are unrestricted but the Trustees have designated £164,122 of these funds towards the net book value of assets purchased through grant income.

Reserves policy

The Charity's aim to build up general reserves to help ensure continuity of services, by providing for a period of twelve months' cover of wages and salaries and general running costs.

The reserves of the Charity are £180,451 [2022: £199,721] of which £164,112 [2022: £184,564] is designated. Unrestricted reserves of £16,339 [last year: £15,156] represents approximately three and one half months' cover [2022: 3 ½ months].

Plans for the future

The primary focus of the Society is to bring local residents, local authorities, voluntary and other organisations together to provide education and facilities for entertainment for the benefit of the life and well-being of local people without distinction of sex, sexual orientation, race or of politics, religion and other opinions. The Society will maintain and manage the use of the hall and raise its profile through a variety of methods including internet, local media, posters and leaflet dropping.

The Society aims to combat some of the disadvantages in the area by providing a wide variety of resources and services for the local community including pre-school provision, health activities, clinics and senior citizens' centres. These facilities will help local residents to learn and improve their skills and enrich their lives.

After the completion of the refurbishment works the objective to entice users to hire out the facilities as well as continue to finance any ongoing running costs by a combination of volunteering and fund raising was well met. We will continue to run other events at the Centre to generate funds and encourage more of the community to make use of the Centre.

Responsibilities of the Management Committee

Company law requires the Committee of Management, as directors, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period.

In preparing those statements the Committee is required to:

- select suitable accounting policies and then apply them consistently
- make adjustments and estimates that are reasonable and prudent
- follow applicable accounting standards, auditing standards and the statement of recommended practice, subject to any material departures disclosed in the statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity to enable them to ensure that the accounts comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice Charities SORP 2015 and the provisions of Part 15 of the Companies Act 2006 relating to small companies. It was approved on 1st March, 2024 by the Management Committee and signed on its behalf by:


Andy mc fadden (Apr 4, 2024 14:46 GMT+1)

Mr A McFadden (Trustee)
1st March, 2024

Independent Examiner's Report to the Basingstoke Irish Society

I report on the accounts of the Company for the year ended 31 December, 2023, which are set out on pages 9 to 20.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities Statement of Recommended Practice (SORP) 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.

Claire Watts
Claire Watts (Apr 10, 2024 11:53 GMT+1)

Claire Watts
87 St. James Street
Newport
Isle of Wight
PO30 1LB

BASINGSTOKE IRISH SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER, 2023

2022 Totals		2023 Restricted Funds	2023 Unrestricted Funds	2023 Totals
£		£	£	£
Income from				
30	Donations and legacies	0	400	400
15,436	Charitable activities	0	20,541	20,541
5,522	Other trading activities	0	4,884	4,884
10,000	Income from trading subsidiary	0	11,005	11,005
0	Other income	0	0	0
30,988	Total income	0	36,830	36,830
Expenditure on				
10,795	Raising funds	0	8,638	8,638
39,851	Charitable activities	0	47,462	47,462
0	Trading subsidiary costs	0	0	0
50,646	Total expenditure	0	56,100	56,100
(19,658)	Net Income/expenditure before transfer	0	(19,270)	(19,270)
Transfers				
0	Gross transfer between funds	0	0	0
(19,658)	Net movement in funds	0	(19,270)	(19,270)
Reconciliation of funds				
219,379	Total funds brought forward	0	199,721	199,721
199,721	Total funds carried forward	0	180,451	180,451

All income and expenditure has arisen from continuing activities.

The notes on pages 12 to 20 form part of these accounts

**BASINGSTOKE IRISH SOCIETY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER, 2023**

2022		Notes	2023
Totals			Totals
£			£
	Income		
30,988	Grants, donations and other income	2	36,830
30,988	Total income		36,830
	Direct costs		
5,491	Staff wages and salaries		
0	Other direct costs	3	6,668
5,491	Total direct costs		6,668
25,497	Gross margin		30,162
45,155	Administrative expenses	3	49,432
(19,658)	Net surplus of income over expenditure		(19,270)
0	Interest receivable and similar income		0
0	Interest payable and similar charges		0
(19,658)	Net surplus of income over expenditure before taxation		(19,270)
0	Taxation		0
(19,658)	Retained surplus for the period		(19,270)
219,379	Retained surplus brought forward		199,721
199,721	Retained surplus carried forward	18	180,451

All income and expenditure has arisen from continuing activities.

The notes on pages 12 to 22 form part of these accounts

BASINGSTOKE IRISH SOCIETY
BALANCE SHEET
AS AT 31 DECEMBER, 2023

2022		Notes	2023
£			£
	Fixed Assets		
188,777	Tangible assets	8	164,112
1	Investments	9	1
<u>188,778</u>	Total fixed assets		<u>164,113</u>
	Current assets		
0	Stocks	10	0
1,263	Debtors	11	4,692
48,104	Cash at bank and in hand	12	51,216
<u>49,367</u>	Total current assets		<u>55,908</u>
	Liabilities		
38,424	Creditors: Amounts falling due within one year	13	39,570
<u>10,943</u>	Net current assets or liabilities		<u>16,338</u>
	Total assets less current liabilities		
<u>199,721</u>			<u>180,451</u>
	The funds of the Charity:		
0	Restricted income funds		0
	Unrestricted income funds		
184,564	Designated funds		164,112
15,157	Unrestricted funds		16,339
<u>199,721</u>	Total unrestricted funds		<u>180,451</u>
<u>199,721</u>	Total Charity funds	18	<u>180,451</u>

For the year ended 31 December, 2023 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The Members have not required the Company to obtain an audit of its financial statements for the year ended 31 December, 2023 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and also in accordance with the Financial Reporting Standard 102. These financial statements were approved by the Directors on 1st March, 2024.

A McFadden, Director

1st March, 2024

Andy mc fadden
 Andy mc fadden (Apr 4, 2024 14:46 GMT+1)

**BASINGSTOKE IRISH SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER, 2023**

1. Accounting Policies

The financial statements have been prepared under historical cost convention as modified by the revaluation of certain assets. These financial statements of the charitable Company for the year ended 31 December 2023 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

a) Basis of preparing the financial statements

The financial statements of the charitable Company, which is a public entity under FRS 102, have been prepared in accordance with:

- i. 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 (FRS102) effective 1 January, 2015';
- ii. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Northern Ireland';
- iii. the Charities Act 2011;
- iv. the Companies Act 2006; and
- v. the historic cost basis of accounting.

Financial reporting standard 102 – reduced disclosure exemption

The Charity has taken advantage of the exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Northern Ireland' s1.12 (b) not to produce a Statement of Cash Flow as required by Section 7.

b) Financial Statements

The Charity, as a small reporting entity is exempt from having to produce consolidated group accounts. In addition to the Statement of Financial Activities and Balance Sheet for the individual Charity, a separate Income and Expenditure account has also been presented.

The Charity Trustees feel it is appropriate to produce a consolidation of the results of the Charity and its wholly owned subsidiary, Basingstoke Irish Society Trading Co Limited for information and therefore have included these as an attachment to this report. These consolidated accounts however do not form part of the statutory accounts nor are they part of the independent examination.

c) 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 that the amount can be reliably measured.

Voluntary income including donations, legacies and grants which provide core funding or are of a general nature is only deferred when the donor specifies the grant or donation must be used in a future accounting period, or the donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Income from charitable activities including income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised when the conditions are met.

d) 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 of the amount and that the amount of the obligation can be reliably measured.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a consistent and equitable basis.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

e) Costs of raising funds

Costs of raising funds are those costs incurred in attracting voluntary income and those incurred with minor trading activities which raise funds. Charitable activities includes all directly attributable expenditure including support costs. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity. The Charity has an agreement with its subsidiary to apportion appropriate running costs of the premises for its shared use. These charges, net of VAT, are netted off the operating costs in these financial statements and not treated as income. They are recognised as input tax for VAT purposes.

f) Asset Policies

Tangible fixed assets are capitalised when costing £1,000 or more and are stated in the balance sheet at cost less accumulated depreciation. Depreciation is charged to write off the cost of the asset on a straight line basis over the estimated useful life.

Plant & Machinery 10%

The income and property of the Charity is applied solely towards the promotion of its objects as set forth in its Memorandum of Association.

g) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

h) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

i) Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from banks and other third parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest

that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

j) Funds Structure Policy

Restricted funds are subject to restrictions on their expenditure by the donor. Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of the general objectives of the Charity. Designated funds are funds that are earmarked for a particular purpose. Currently no funds are restricted in their use. The Trustees have set up a designated fund in respect of Grants given for the provision of fixed assets. The funds were recognised in the Statement of Financial Activities when received but a designated fund has been created reflecting the book value of the assets. The reduction in the designated fund therefore reflects the depreciation charge made on the assets each year.

k) Other Policies

Pension

The Charity operate a pension scheme for core staff in compliance with auto-enrolment. This was introduced from the staging date of 1st January, 2017 and NEST are the appointed workplace pension provider.

Judgments in applying accounting policies and key sources of estimation uncertainty

The Charity makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. There were no estimates or assumptions made that would have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

2. Income

All the income is unrestricted. Gift Aid income received or receivable from the Charity's trading subsidiary is included when received or when declared. The trading subsidiary made profits before tax of £24,463 [2022: £21,005] before payment of final dividend of £11,005. An interim dividend of £nil [2022: £10,000] was received in the year. A final dividend of £13,458 was approved at its AGM and to be paid within nine months of this year end.

	2022	2023
	£	£
Donations		
Donations and other income	30	400
Gift aid	10,000	11,005
Total	<u>10,030</u>	<u>11,405</u>
Charitable activities		
Lettings	12,904	12,908
Admissions and Events	1,702	3,534
Membership	80	1,212
Raffles	750	1,383
Other sales		1,504
Total	<u>15,436</u>	<u>20,541</u>
Other trading activities		
Car parking	<u>5,523</u>	<u>4,884</u>
	<u>5,523</u>	<u>4,884</u>
Totals	30,989	36,830

3. Allocation of Support Costs

	Total Costs	Less Recharged to Trading Company	Bourne by Charity	Raising funds	Charitable activities
	£	£	£	£	£
Administrative costs					
Wages and salaries	29,477	24,173	5,304	5,304	0
Governance (see note 4)	4,146	832	3,314	0	3,314
Heating and lighting	3,359	0	3,359	0	3,359
Rent	4,250	1,063	3,187	0	3,187
Water	51	0	51	0	51
Repairs	6,843	0	6,843	0	6,843
Security	0	0	0	0	0
Refuse	0	0	0	0	0
Insurance	933	0	933	0	933
Stationery	107	0	107	0	107
Telephone	868	0	868	0	868
Cleaning	2,764	0	2,764	0	2,764
Bad Debts	0	0	0	0	0
Other support	28,702	6,000	22,702	0	22,702
Total	<u>81,500</u>	<u>32,068</u>	<u>49,432</u>	<u>5,304</u>	<u>44,128</u>
Direct Costs	<u>6,668</u>	<u>0</u>	<u>6,668</u>	<u>3,334</u>	<u>3,334</u>
Totals	<u>88,168</u>	<u>32,068</u>	<u>56,100</u>	<u>8,638</u>	<u>47,462</u>

The Charity's wholly owned subsidiary, Basingstoke Irish Society Trading Co Limited operates a licensed bar from the Charity's premises. The Charity recharges the trading Company for the shared operating costs of the premises by apportionment on an equitable and commercial basis. The Charity and its subsidiary have an agreement in place, that is reviewed at its Annual General Meeting, as to the scope and apportionment of these shared costs.

Of the remaining costs borne by the Charity, any cost directly associated with an activity is charged to that activity and identified under direct costs within the income and expenditure account. The remaining administrative support costs, are then apportioned on a pro-rata basis and is shown on the following table:

4. Governance Costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

	2022	2023
	£	£
Governance costs		
Independent Examiner's fees	75	175
Accountancy fees	600	600
Legal fees	0	269
Licences	1,229	3,105
AGM Costs	50	65
Other costs	413	74
Total	<u>2,367</u>	<u>4,288</u>

5. Movement in total funds for the year

This is stated after charging:

	2022	2023
	£	£
Depreciation	18,150	18,664
Independent Examiner's fees	75	250

6. Staff costs and Trustee remuneration

None of the members of the Management Committee received any remuneration during the year. None of the Trustees were paid any expenses in the year. There was one employee during the year (2022: 1).

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

7. Commercial trading operations

Basingstoke Irish Society Trading Co Limited, which is incorporated in England and Wales, is a wholly owned subsidiary by virtue of owning the entire share capital of £1. The subsidiary will pay all of its profit chargeable to corporation tax, to the Charity, by Gift Aid, when cash flow allows and within nine months of the year end.

The gift aid is a distribution of reserves under company law but unlike dividends an allowable expense for corporation tax purposes. The gift aid relief is only allowable in the year it is paid but under HMRC

rules as the Company is a wholly owned subsidiary of the Charity it can be relieved in an earlier year providing it is physically paid within nine months of that year-end. The charge however is only recognised when paid or is a liability only when declared. During the year the Trading Company paid the £11,005 being the final dividend from the prior year. The declaration of the final gift aid distribution of £14,213 in respect of the current year was made after 31 December 2023 and thus is not owing at year end.

8. Tangible Fixed Assets

Tangible fixed assets are depreciated over its useful life:

Building refurbishment	10 years
Plant and machinery (internal)	10 years
Plant and machinery (external)	4 years
Fixtures	4 years

	Land & Buildings	Plant & machinery	Fixtures & fittings	Totals
	£	£	£	£
Cost or valuation				
At 1 January, 2023	227,393	31,951	7,077	266,421
Additions	0	0	0	0
Disposals				0
At 31 December, 2023	<u>227,393</u>	<u>31,951</u>	<u>7,077</u>	<u>266,421</u>
Depreciation				
At 1 January, 2023	39,764	31,951	5,929	77,644
Charge	23,517	0	1,148	24,665
Disposals				0
At 31 December, 2023	<u>63,281</u>	<u>31,951</u>	<u>7,077</u>	<u>102,309</u>
Net book value				
At 31 December, 2023	164,112	0	0	164,112
At 31 December, 2022	187,629	0	1,148	188,777

9. Fixed Asset Investments

Investments in the subsidiary undertaking of the Charity comprise £1 at both beginning and end of year.

Name	Country of incorporation	Class of shares	Holding	Principal activity
Basingstoke Irish Society Trading Co Limited	England	Ordinary	100 %	Provision of licenced bar

10. Debtors

	2022	2023
	£	£
Debtors		
Amounts owed from group undertakings		3,388
Prepayments	1,263	1,304
Total	<u>1,263</u>	<u>4,692</u>

11. Cash and cash equivalents

	2022	2023
	£	£
Cash and cash equivalents		
Cash at bank	48,104	51,216
Other	0	0
Total	<u>48,104</u>	<u>51,216</u>

12. Creditors

	2022	2023
	£	£
Creditors		
Trade creditors	3,148	6,080
Amounts owed to group undertakings	2,364	0
Accruals	150	250
HMRC VAT & PAYE	1,884	2,382
Other	30,878	30,858
Total	<u>38,424</u>	<u>39,570</u>

13. Financial Instruments**FINANCIAL ASSETS**

	2022	2023
	£	£
Financial assets measured at fair value through Statement of financial activities		
Financial assets that are debt instruments measured at amortised cost	48,104	51,216
Total	<u>48,104</u>	<u>51,216</u>

Financial assets measured at fair value through the Statement of financial activities comprise trade debtors. This excludes any debtors for grants or donations that are not of a contractual nature.

Financial assets that are measured at amortised cost comprise cash and cash equivalents.

FINANCIAL LIABILITIES

	2022	2023
	£	£
Financial liabilities measured at amortised cost	38,424	39,570
Total	<u>38,424</u>	<u>39,570</u>

Financial liabilities that are measured at amortised cost comprise trade and other creditors, accruals and deferred income.

14. Deferred Income

Income is deferred when there is a contractual entitlement to the funds but there is an obligation to spend the money in a future period or finance expenditure in a future period. This may occur when the donor may specify the time period over which the expenditure of resources on a service can take place or when a multi period grant is approved and is to be paid on the basis of agreed annual budgets. There was no deferred income at the end of the year.

15. Taxation

Basingstoke Irish Society is a charity within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Part 11, Corporation Tax Act 2010. Accordingly, the Charity, which is a registered with the Charity Commission, is potentially exempt from taxation in respect of income or gains received within Part 11, Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to its charitable purposes. During the year its income and chargeable gains were applicable and only applied for charitable purposes. The Charity is also registered with HMRC for Corporation tax and gift aid purposes.

16. Analysis of net assets between funds

	2022	2023	2023	2023
	Total	Restricted	Unrestricted	Total
	£	£	£	£
Tangible fixed assets	188,777	0	164,112	164,112
Investments	1	0	1	1
Current assets	49,367	0	55,908	55,908
Current liabilities	(38,424)	0	(39,570)	(39,570)
Total	<u>199,721</u>	<u>0</u>	<u>180,451</u>	<u>180,451</u>

17. Analysis of movement in Charity Funds

The funds of the Charity are outlined on the following page:

	B/fwd	Income	Expended	C/fwd
	£	£	£	£
Charity				
Restricted	0	0	0	0
General	15,157	36,830	(35,648)	16,339
Designated	184,564	0	(20,452)	164,112
Total	<u>199,721</u>	<u>36,830</u>	<u>(56,100)</u>	<u>180,451</u>

18. Related party transactions

The Charity's wholly owned subsidiary, Basingstoke Irish Society Trading Co Limited operates a licensed bar from the Charity's premises.

The Charity charges the trading Company for the operating costs of the premises by apportionment on an equitable and commercial basis. The terms are set out in the agreement dated 1 August, 2014. In accordance with that agreement the amounts may be varied under exceptional circumstances. During the year the Charity recharged salaries of £24,173 [2022: £24,173] and support costs of £7,895 net of VAT [2022: £7,895]. The support costs specifically includes a rent recharge to the subsidiary of £1,063 being 25% [2022: £1,063 (25%)] of the annual rental. During the year the subsidiary paid £11,005 (2022: £10,000) in Gift Aid to the Charity. The subsidiary has declared and approved a final dividend representing all of its remaining taxable income of £14,213 in respect of the year ended 31 December 2023.

At 31 December, 2023 the Charity was owed £3,388 by [2022: owed £2,364 to] the subsidiary in respect banking made or received on its behalf.

The following pages do not form part of the statutory accounts

**BASINGSTOKE IRISH SOCIETY
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER, 2023**

2022 Totals		2023 Restricted Funds	2023 Unrestricted Funds
£		£	£
Income from			
30	Donations and legacies	0	400
15,437	Charitable activities	0	20,541
63,811	Other trading activities	0	96,053
0	Income from trading subsidiary	0	0
0	Other income	0	0
79,278	Total income	0	116,994
Expenditure on			
10,795	Raising funds	0	8,638
39,852	Charitable activities	0	15,394
37,284	Trading subsidiary costs	0	34,638
87,931	Total expenditure	0	58,670
(8,653)	Net Income/expenditure before transfer	0	58,324
Transfers			
0	Gross transfer between funds	0	0
(8,653)	Net movement in funds	0	58,324
Reconciliation of funds			
219,379	Total funds brought forward	0	210,726
210,726	Total funds carried forward	0	269,050

This schedule is not part of the statutory accounts

**BASINGSTOKE IRISH SOCIETY
CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER, 2023**

	Group		Charity	
	2022	2023	2022	2023
	£	£	£	£
Fixed Assets				
Tangible assets	188,777	164,112	188,777	164,112
Investments	0	0	1	1
Total fixed assets	<u>188,777</u>	<u>164,112</u>	<u>188,778</u>	<u>164,113</u>
Current assets				
Stocks	6,000	5,755	0	0
Debtors	1,263	1,304	1,263	4,692
Cash at bank and in hand	54,123	65,330	48,104	51,216
Total current assets	<u>61,386</u>	<u>72,389</u>	<u>49,367</u>	<u>55,908</u>
Liabilities				
Creditors: Amounts falling due within one year	<u>39,437</u>	<u>41,837</u>	<u>38,424</u>	<u>39,570</u>
Net current assets or liabilities	<u>21,949</u>	<u>30,552</u>	<u>10,943</u>	<u>16,338</u>
Total assets less current liabilities	<u>210,726</u>	<u>194,664</u>	<u>199,721</u>	<u>180,451</u>
The funds of the Charity:				
Restricted income funds	0	0	0	0
Unrestricted income funds				
Designated funds	195,569	164,112	182,828	164,112
Unrestricted funds	<u>15,157</u>	<u>30,552</u>	<u>16,893</u>	<u>16,339</u>
Total unrestricted funds	<u>210,726</u>	<u>194,664</u>	<u>199,721</u>	<u>180,451</u>
Total Charity funds	<u>210,726</u>	<u>194,664</u>	<u>199,721</u>	<u>180,451</u>

This schedule is not part of the statutory accounts

BASINGSTOKE IRISH SOCIETY
TRADING PROFIT AND LOSS ACCOUNT FOR ITS WHOLLY OWNED
SUBSIDIARY
(BASINGSTOKE IRISH SOCIETY TRADCO LIMITED)
AS AT 31 DECEMBER, 2023

	2022	2023
	£	£
Trading Company		
Summary trading profit and loss account		
Turnover		
Sales	90,356	91,169
Cost of sales		
Purchases	39,979	42,544
Decrease/(increase) in stocks	(4,500)	245
Direct labour	24,173	24,173
Other direct costs	0	0
	59,652	66,962
Gross profit	30,704	24,207
Administrative expenses		
Rent	1,063	1,063
Rates	0	0
Light and heat	0	0
Bank charges	0	0
Insurances	832	1,012
Repairs and maintenance	0	0
Sundry expenses	6,004	6,119
Accountancy fees	1,800	1,800
	9,699	9,994
Other operating income	0	0
Operating profit	21,005	14,213
Interest receivable	0	0
Profit on ordinary activities	21,005	14,213
Brought forward	0	11,005
Gift aid distribution - prior year	0	(11,005)
Gift aid distribution - current year	(10,000)	0
Total retained earnings	11,005	14,213

This schedule is not part of the statutory accounts

BIS Statutory Accounts (2023) (Final)

Final Audit Report

2024-04-10

Created:	2024-03-28
By:	David Fields (dave@daybooks.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA3X5A6jbN28LdTzyQq9cRIcKucUNptNb3

"BIS Statutory Accounts (2023) (Final)" History

-  Document created by David Fields (dave@daybooks.com)
2024-03-28 - 3:31:17 PM GMT- IP address: 31.53.6.72
-  Document emailed to Andy McFadden (andy.mcfadden@outlook.com) for signature
2024-03-28 - 3:31:23 PM GMT
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2024-03-28 - 4:13:15 PM GMT- IP address: 94.13.82.110
-  Signer Andy McFadden (andy.mcfadden@outlook.com) entered name at signing as Andy mc fadden
2024-04-04 - 1:46:27 PM GMT- IP address: 94.13.82.110
-  Document e-signed by Andy mc fadden (andy.mcfadden@outlook.com)
Signature Date: 2024-04-04 - 1:46:29 PM GMT - Time Source: server- IP address: 94.13.82.110
-  Document emailed to Claire Watts (claire.sig.watts@gmail.com) for signature
2024-04-04 - 1:46:32 PM GMT
-  Email viewed by Claire Watts (claire.sig.watts@gmail.com)
2024-04-04 - 1:56:09 PM GMT- IP address: 66.249.93.96
-  Document e-signed by Claire Watts (claire.sig.watts@gmail.com)
Signature Date: 2024-04-10 - 10:53:12 AM GMT - Time Source: server- IP address: 185.17.167.219
-  Agreement completed.
2024-04-10 - 10:53:12 AM GMT

Accounts

Charity Registration Number 1112155

BASINGSTOKE IRISH SOCIETY

(A Company Limited by Guarantee)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Registered Company in England and Wales – Number 5543270

Charity Registration Number 1112155



BASINGSTOKE IRISH SOCIETY INDEX TO THE ACCOUNTS

Page	
3	Reference and Administrative Information
4	Management Committee Report
8	Independent Examiner's Report
9	Charity Statement of Financial Activities
10	Charity Income and Expenditure Account
11	Charity Balance Sheet
12	Notes forming part of the Accounts

BASINGSTOKE IRISH SOCIETY

Registered Company in England and Wales – Number 5543270
Charity Registration Number - 1112155

The Management Committee presents its report and financial statements for the year ended 31 December 2022, which were approved by the Committee on 24th February, 2023 in accordance with Section 414 of the Companies Act 2006. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

CHAIRMAN, DIRECTORS & TRUSTEES and MANAGEMENT COMMITTEE

Mr A McFadden (Chair)	Appointed 23 rd August, 2005
Mr G Traynor	Appointed 13 th September, 2016 Died February 2022
Mrs J Donohoe	Appointed 7 th December, 2016
Mrs AMT Morwood-Leyland	Appointed 13 th December, 2016

REGISTERED & PRINCIPAL OFFICE

The Irish Centre
Council Road
Basingstoke
Hampshire
RG21 3DH

SECRETARY

Mrs CH Killeen

BANKERS

Barclays Bank PLC
Basingstoke Branch
Business Banking
Leicester
LE87 2BB

ACCOUNTANTS

Daybooks
44 Pennington Close
Colden Common
Winchester
SO21 1UR

INDEPENDENT EXAMINER

Claire Watts
87 St. James Street
Newport
Isle of Wight
PO30 1LB

BASINGSTOKE IRISH SOCIETY MANAGEMENT COMMITTEE & DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

a) Governing Document

The Basingstoke Irish Society was founded in 1970 after informal discussions by a group of people resident in the Basingstoke and Deane area. Initially aimed to foster social and sporting activities but expanded over the years into cultural and educational activities for the Irish community residing within the town and surrounding districts. In January, 1990 the Society adopted The Constitution of the Irish Society and Rules of the Irish Centre. The Society was incorporated as a charitable company, limited by guarantee and not having a share capital, on 23 August, 2005 and registered as a charity on 18 November, 2005. The Company was established under a Memorandum of Association which established the objects and powers of the charitable Company and is governed under its Articles of Association. This document replaced the original constitution. In the event of the Company being wound up, the Trustees of the Charity are liable to contribute an amount not exceeding £10 to the assets of the Charity. At 31 December, 2022 there were three Trustees of the Charity.

b) Recruitment and Appointment of New Trustees

As set out in the Articles of Association, the Management Committee shall consist of not less than three, unless otherwise determined by ordinary resolution and not subject to any maximum number of members. One third of members stand down from office at the Annual General Meeting, but are eligible for re-election for the forthcoming year. The members to retire by rotation shall be those who have been longest in their office since their last appointment.

The Trustees are elected to bring a wide range of skills to the Management Committee.

Members of the Management Committee, who are directors for the purpose of Company Law and trustees for the purpose of Charity Law, who served during the year are set out below:

Mr A McFadden	Chair
Mr G Traynor	Appointed 13 th September, 2016 died February, 2022.
Mrs J Donohoe	Appointed 7 th December, 2016
Mrs AMT Morwood-Leyland	Appointed 13 th December, 2016

The Management Committee may appoint sub-committees and the chair of the sub-committee has delegated powers to make financial decisions on behalf of the Management Committee should a decision be required quickly and outside of the timescales of the Management Committee meetings. This sub-committee meets as and when required.

c) Trustee Induction and Training

A Basingstoke Irish Society information pack based upon information from the various Charity Commission publications signposted through the Commission's guide "the Essential Trustee," is distributed to all new trustees along with the Memorandum and Articles of Association and the latest financial statements.

Risk Management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure proper controls are in place to provide reasonable assurances against fraud and errors.

Internal risks are minimized by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable Company. The Internal Financial Control Checklist published by the Charity Commission form the basis for these procedures. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity. This has led to improvements in day to day reporting which has benefited the Charity with its compliance and governance issues.

Objectives and Activities

The Charity's objects are the following:

- i. to promote the benefits of the inhabitants of the Borough of Basingstoke and Deane and, in particular, but not exclusively, the members of the Irish Community defined by the Borough of Basingstoke and Deane (herein called "the area of benefit").
- ii. to establish or secure the establishment of a Community Centre and manage and maintain the same.
- iii. to promote other such charitable objectives as may be determined from time to time.

Public Benefit

The Charity is a public benefit entity.

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

This review also helps us ensure our aim, objectives and activities remain focused on our stated purpose. We have referred to the guidance contained in the Charity Commission's general guidance of public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set.

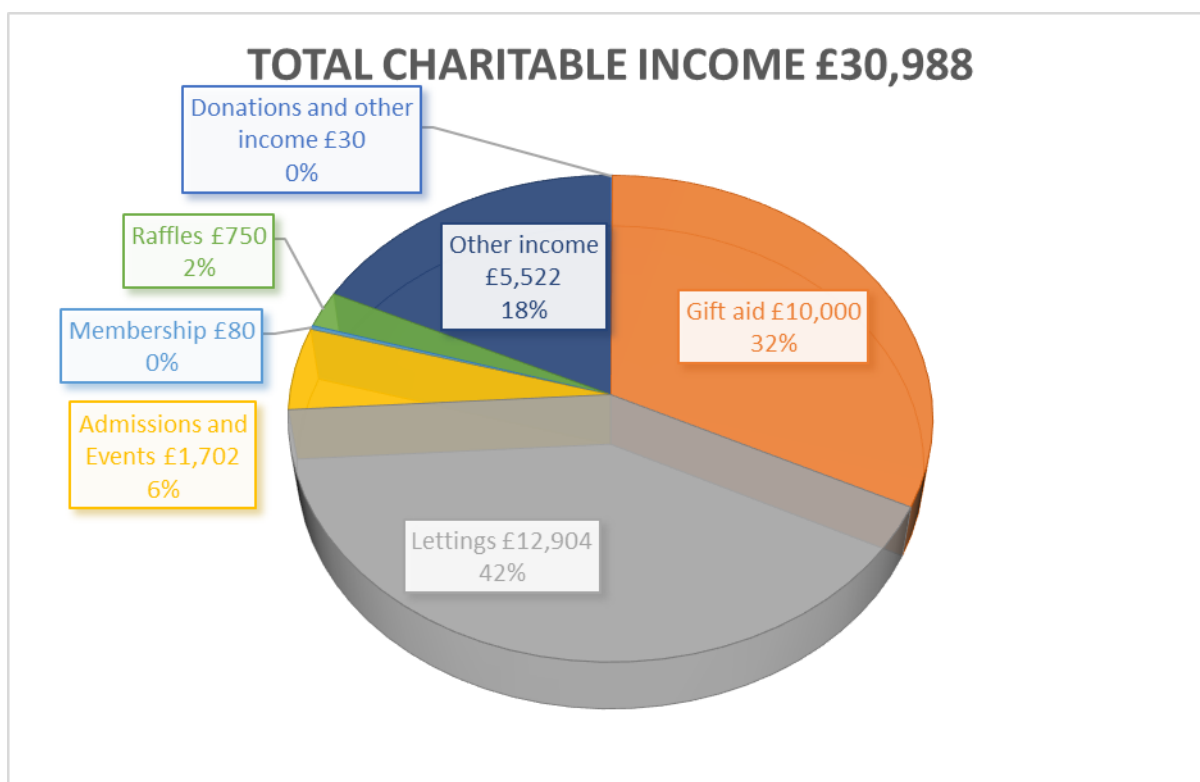
Achievements and performance

Our main activities have been to promote the Irish Community and to continue the management of the Community Centre. By associating with said inhabitants and the local authorities, voluntary and other organisations, the Charity continues to advance education and to provide facilities in the interest of social welfare for recreation and leisure time pursuits for the benefit of the inhabitants. During the year the Charity continues to support other local charities by providing free accommodation and use of the Charity's services.

Financial Review

With the refurbishment of the Centre completed and the Covid pandemic over both rental income for the Charity and bar takings for the trading Company have increased. Lettings for the Charity have doubled to approximately £13,000 in the year. Bar sales for the trading Company increased from £24,884 last year to £90,356. The Charity made a deficit of £29,658 reduced to £19,658 with gift aid received from the trading Company. This would further reduce by the final gift aid declaration of £11,005. The trading Company made a surplus before taxation of £21,005 [2021: £16,039] during the year and gift aided £10,000 [2021: £16,039] to the Charity.

The actual income is analysed in the following graph:



The Charity reserves at the year-end have reduced by £19,658 to £199,721. These reserves are unrestricted but the Trustees have designated £184,564 of these funds towards the net book value of assets purchased through grant income.

Reserves policy

The Charity's aim to build up general reserves to help ensure continuity of services, by providing for a period of twelve months' cover of wages and salaries and general running costs.

The reserves of the Charity are £199,721 [2021: £219,379] of which £184,564 [2021: £207,470] is designated. Unrestricted reserves of £15,156 [last year: £11,909] represents approximately three and one half months' cover [2021: 2 ¼ months].

Plans for the future

The primary focus of the Society is to bring local residents, local authorities, voluntary and other organisations together to provide education and facilities for entertainment for the benefit of the life and well-being of local people without distinction of sex, sexual orientation, race or of politics, religion and other opinions. The Society will maintain and manage the use of the hall and raise its profile through a variety of methods including internet, local media, posters and leaflet dropping.

The Society aims to combat some of the disadvantages in the area by providing a wide variety of resources and services for the local community including pre-school provision, health activities, clinics and senior citizens' centres. These facilities will help local residents to learn and improve their skills and enrich their lives.

After the completion of the refurbishment works the objective to entice users to hire out the facilities as well as continue to finance any ongoing running costs by a combination of volunteering and fund raising was well met. We will continue to run other events at the Centre to generate funds and encourage more of the community to make use of the Centre.

Responsibilities of the Management Committee

Company law requires the Committee of Management, as directors, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period.

In preparing those statements the Committee is required to:

- select suitable accounting policies and then apply them consistently
- make adjustments and estimates that are reasonable and prudent
- follow applicable accounting standards, auditing standards and the statement of recommended practice, subject to any material departures disclosed in the statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity to enable them to ensure that the accounts comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice Charities SORP 2015 and the provisions of Part 15 of the Companies Act 2006 relating to small companies. It was approved on 24th February, 2023 by the Management Committee and signed on its behalf by:



[A mcfadden \(Jun 12, 2023 15:16 GMT+1\)](#)

Mr A McFadden (Trustee)
24th February, 2023

Independent Examiner's Report to the Basingstoke Irish Society

I report on the accounts of the Company for the year ended 31 December, 2022, which are set out on pages 9 to 20.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities Statement of Recommended Practice (SORP) 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.

Claire Watts

Claire Watts (Jun 13, 2023 11:14 GMT+1)

Claire Watts
87 St. James Street
Newport
Isle of Wight
PO30 1LB

**BASINGSTOKE AND IRISH SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER, 2022**

2021 Totals			2022 Restricted Funds	2022 Unrestricted Funds	2022 Totals
£		Notes	£	£	£
Income from					
231,405	Donations and legacies	2	0	30	30
7,035	Charitable activities	2	0	15,436	15,436
4,538	Other trading activities	2	0	5,522	5,522
0	Income from trading subsidiary	7	0	10,000	10,000
0	Other income	7	0	0	0
242,978	Total income		0	30,988	30,988
Expenditure on					
30,027	Raising funds	3	0	10,795	10,795
33,759	Charitable activities	3	0	39,850	39,850
0	Trading subsidiary costs		0	0	0
63,786	Total expenditure		0	50,645	50,645
179,192	Net Income/expenditure before transfer		0	(19,657)	(19,657)
Transfers					
0	Gross transfer between funds		0	0	0
179,192	Net movement in funds		0	(19,657)	(19,657)
Reconciliation of funds					
40,187	Total funds brought forward		0	219,379	219,379
219,379	Total funds carried forward	17	0	199,722	199,722

All income and expenditure has arisen from continuing activities.

The notes on pages 12 to 20 form part of these accounts

**BASINGSTOKE IRISH SOCIETY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER, 2022**

2021 Totals		Notes	2022 Totals
£			£
	Income		
242,978	Grants, donations and other income	2	30,988
242,978	Total income		30,988
	Direct costs		
3,737	Staff wages and salaries		
<u>0</u>	Other direct costs	3	<u>5,491</u>
3,737	Total direct costs		5,491
239,241	Gross margin		25,497
<u>60,049</u>	Administrative expenses	3	<u>45,155</u>
179,192	Net surplus of income over expenditure		(19,658)
0	Interest receivable and similar income		0
<u>0</u>	Interest payable and similar charges		<u>0</u>
	Net surplus of income over expenditure before		
179,192	taxation		(19,658)
<u>0</u>	Taxation		<u>0</u>
179,192	Retained surplus for the period		(19,658)
<u>40,187</u>	Retained surplus brought forward		<u>219,379</u>
219,379	Retained surplus carried forward	17	199,721

All income and expenditure has arisen from continuing activities.

The notes on pages 12 to 22 form part of these accounts

BASINGSTOKE AND IRISH SOCIETY
BALANCE SHEET
AS AT 31 DECEMBER, 2022

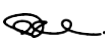
2021 £		Notes	2022 £
	Fixed Assets		
209,336	Tangible assets	8	188,777
1	Investments	9	1
<u>209,337</u>	Total fixed assets		<u>188,778</u>
	Current assets		
0	Stocks		0
25,357	Debtors	10	1,263
32,073	Cash at bank and in hand	11	48,104
<u>57,430</u>	Total current assets		<u>49,367</u>
	Liabilities		
<u>47,388</u>	Creditors: Amounts falling due within one year	12	<u>38,424</u>
<u>10,042</u>	Net current assets or liabilities		<u>10,943</u>
	Total assets less current liabilities		
<u>219,379</u>			<u>199,721</u>
	The funds of the Charity:		
0	Restricted income funds		0
	Unrestricted income funds		
207,470	Designated funds		184,564
<u>11,909</u>	Unrestricted funds		<u>15,157</u>
<u>219,379</u>	Total unrestricted funds		<u>199,721</u>
<u>219,379</u>	Total Charity funds	17	<u>199,721</u>

For the year ended 31 December, 2022 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The Members have not required the Company to obtain an audit of its financial statements for the year ended 31 December, 2022 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and also in accordance with the Financial Reporting Standard 102. These financial statements were approved by the Directors on 24th February, 2023.

A McFadden, Director
24th February, 2023


A mcfadden (Jun 12, 2023 15:16 GMT+1)

**BASINGSTOKE IRISH SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER, 2022**

1. Accounting Policies

The financial statements have been prepared under historical cost convention as modified by the revaluation of certain assets. These financial statements of the charitable Company for the year ended 31 December 2022 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

a) Basis of preparing the financial statements

The financial statements of the charitable Company, which is a public entity under FRS 102, have been prepared in accordance with:

- i. 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 (FRS102) effective 1 January, 2015';
- ii. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Northern Ireland';
- iii. the Charities Act 2011;
- iv. the Companies Act 2006; and
- v. the historic cost basis of accounting.

Financial reporting standard 102 – reduced disclosure exemption

The Charity has taken advantage of the exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Northern Ireland' s1.12 (b) not to produce a Statement of Cash Flow as required by Section 7.

b) Financial Statements

The Charity, as a small reporting entity is exempt from having to produce consolidated group accounts. In addition to the Statement of Financial Activities and Balance Sheet for the individual Charity, a separate Income and Expenditure account has also been presented.

The Charity Trustees feel it is appropriate to produce a consolidation of the results of the Charity and its wholly owned subsidiary, Basingstoke Irish Society Trading Co Limited for information and therefore have included these as an attachment to this report. These consolidated accounts however do not form part of the statutory accounts nor are they part of the independent examination.

c) 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 that the amount can be reliably measured.

Voluntary income including donations, legacies and grants which provide core funding or are of a general nature is only deferred when the donor specifies the grant or donation must be used in a future accounting period, or the donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Income from charitable activities including income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised when the conditions are met.

d) 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 of the amount and that the amount of the obligation can be reliably measured.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a consistent and equitable basis.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

e) Costs of raising funds

Costs of raising funds are those costs incurred in attracting voluntary income and those incurred with minor trading activities which raise funds. Charitable activities includes all directly attributable expenditure including support costs. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity. The Charity has an agreement with its subsidiary to apportion appropriate running costs of the premises for its shared use. These charges, net of VAT, are netted off the operating costs in these financial statements and not treated as income. They are recognised as input tax for VAT purposes.

f) Asset Policies

Tangible fixed assets are capitalised when costing £1,000 or more and are stated in the balance sheet at cost less accumulated depreciation. Depreciation is charged to write off the cost of the asset on a straight line basis over the estimated useful life.

Plant & Machinery 10%

The income and property of the Charity is applied solely towards the promotion of its objects as set forth in its Memorandum of Association.

g) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

h) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

i) Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from banks and other third parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest

that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

j) Funds Structure Policy

Restricted funds are subject to restrictions on their expenditure by the donor. Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of the general objectives of the Charity. Designated funds are funds that are earmarked for a particular purpose. Currently no funds are restricted in their use. The Trustees have set up a designated fund in respect of Grants given for the provision of fixed assets. The funds were recognised in the Statement of Financial Activities when received but a designated fund has been created reflecting the book value of the assets. The reduction in the designated fund therefore reflects the depreciation charge made on the assets each year.

k) Other Policies

Pension

The Charity operate a pension scheme for core staff in compliance with auto-enrolment. This was introduced from the staging date of 1st January, 2017 and NEST are the appointed workplace pension provider.

Judgments in applying accounting policies and key sources of estimation uncertainty

The Charity makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. There were no estimates or assumptions made that would have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

2. Income

During the year the Charity received no further grant income (2021: £218,571 including recoverable VAT) from Basingstoke and Deane Borough Council for the refurbishment of the Centre.

The use of the "accruals method" (section 24 of FRS 102) for the recognition of income from government grants (which provides for grants for assets be recognised on a systematic basis over the expected useful life of the asset) is not permitted by the Charities SORP. Therefore the income is recognised in full on entitlement; however an amount equivalent to the net book value of the asset is held as designated reserves to be released in line with the depreciation of the assets.

All the income is unrestricted. Gift Aid income received or receivable from the Charity's trading subsidiary is included when received or when declared. The trading subsidiary made profits before tax of £21,005 [2021: £16,039]. An interim dividend of £10,000 [2021: £793] was received in the year. A final dividend of £11,005 was approved at its AGM and be paid within nine months of this year end.

	2021	2022
	£	£
Donations		
Donations and other income	200,552	30
Government Job Retention Scheme	14,814	0
Gift aid	<u>16,039</u>	<u>10,000</u>
Total	<u>231,405</u>	<u>10,030</u>
Charitable activities		
Lettings	6,090	12,904
Admissions and Events	540	1,702
Membership	40	80
Raffles	<u>365</u>	<u>750</u>
Total	<u>7,035</u>	<u>15,436</u>
Other trading activities		
Car parking	<u>4,538</u>	<u>5,520</u>
	<u>4,538</u>	<u>5,520</u>

3. Allocation of Support Costs

	Total Costs £	Less Recharged to Trading Company £	Borne by Charity £	Raising funds £	Charitable activities £
Administrative costs					
Wages and salaries	29,477	24,173	5,304	5,304	0
Governance (see note 4)	3,199	832	2,367	0	2,367
Heating and lighting	4,743	0	4,743	0	4,743
Rent	4,250	1,063	3,187	0	3,187
Water	2,224	0	2,224	0	2,224
Repairs	3,258	0	3,258	0	3,258
Insurance	808	0	808	0	808
Stationery	305	0	305	0	305
Telephone	723	0	723	0	723
Cleaning	2,431	0	2,431	0	2,431
Other support	25,805	6,000	19,805	0	19,805
Total	<u>77,223</u>	<u>32,068</u>	<u>45,155</u>	<u>5,304</u>	<u>39,851</u>
Direct Costs	<u>5,491</u>	<u>0</u>	<u>5,491</u>	<u>5,491</u>	<u>0</u>
Totals	<u>82,714</u>	<u>32,068</u>	<u>50,646</u>	<u>10,795</u>	<u>39,851</u>

The Charity's wholly owned subsidiary, Basingstoke Irish Society Trading Co Limited operates a licensed bar from the Charity's premises. The Charity recharges the trading Company for the shared operating costs of the premises by apportionment on an equitable and commercial basis. The Charity and its subsidiary have an agreement in place, that is reviewed at its Annual General Meeting, as to the scope and apportionment of these shared costs.

Of the remaining costs borne by the Charity, any cost directly associated with an activity is charged to that activity and identified under direct costs within the income and expenditure account. The remaining administrative support costs, are then apportioned on a pro-rata basis and is shown on the following table:

4. Governance Costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

	2021	2022
	£	£
Governance costs		
Independent Examiner's fees	75	75
Accountancy fees	600	600
Legal fees	0	0
Licences	2,992	1,229
AGM Costs	0	50
Other costs	0	41
Total	3,667	2,365

5. Movement in total funds for the year

This is stated after charging:

	2021	2022
	£	£
Depreciation	15,178	18,150
Independent Examiner's fees	75	75

6. Staff costs and Trustee remuneration

None of the members of the Management Committee received any remuneration during the year. None of the Trustees were paid any expenses in the year. There was one employee during the year (2021: 1).

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

7. Commercial trading operations

Basingstoke Irish Society Trading Co Limited, which is incorporated in England and Wales, is a wholly owned subsidiary by virtue of owning the entire share capital of £1. The subsidiary will pay all of its profit chargeable to corporation tax, to the Charity, by Gift Aid, when cash flow allows and within nine months of the year end.

The gift aid is a distribution of reserves under company law but unlike dividends an allowable expense for corporation tax purposes. The gift aid relief is only allowable in the year it is paid but under HMRC

rules as the Company is a wholly owned subsidiary of the Charity it can be relieved in an earlier year providing it is physically paid within nine months of that year-end. The charge however is only recognised when paid or is a liability only when declared. During the year the Trading Company paid the £10,000 for the current year. The declaration of the final gift aid distribution of £11,005 was made after 31 December 2022 and thus is not owing at year end.

8. Tangible Fixed Assets

Tangible fixed assets are depreciated over its useful life:

Building refurbishment	10 years
Plant and machinery (internal)	10 years
Plant and machinery (external)	4 years
Fixtures	4 years

	Land & Buildings	Plant & machinery	Fixtures & fittings	Totals
	£	£	£	£
Cost or valuation				
At 1 January, 2022	223,803	31,951	7,077	262,831
Additions	3,590	0	0	3,590
Disposals				(
At 31 December, 2022	<u>227,393</u>	<u>31,951</u>	<u>7,077</u>	<u>266,421</u>
Depreciation				
At 1 January, 2022	17,383	31,951	4,160	53,494
Additions	22,381	0	1,769	24,150
Disposals				(
At 31 December, 2022	<u>39,764</u>	<u>31,951</u>	<u>5,929</u>	<u>77,644</u>
Net book value				
At 31 December, 2022	187,629	0	1,148	188,777
At 31 December, 2021	206,420	0	2,917	209,337

9. Fixed Asset Investments

Investments in the subsidiary undertaking of the Charity comprise £1 at both beginning and end of year.

Name	Country of incorporation	Class of shares	Holding	Principal activity
Basingstoke Irish Society Trading Co Limited	England	Ordinary	100 %	Provision of licenced bar

10. Debtors

	2021 £	2022 £
Debtors		
Amounts owed from group undertakings	2,357	
Prepayments		1,263
Total	<u>2,357</u>	<u>1,263</u>

11. Cash and cash equivalents

	2021	2022
	£	£
Cash at bank	32,073	48,104
Other	0	0
Total	<u>32,073</u>	<u>48,104</u>

12. Creditors

	2021	2022
	£	£
Trade creditors	0	3,148
Amounts owed to group undertakings	501	2,364
Accruals	75	150
HMRC VAT & PAYE	1,951	1,884
Other	44,861	30,878
Total	<u>47,388</u>	<u>38,424</u>

13. Financial Instruments**FINANCIAL ASSETS**

	2021	2022
	£	£
Financial assets measured at fair value through Statement of financial activities		
Financial assets that are debt instruments measured at amortised cost	32,073	48,104
Total	<u>32,073</u>	<u>48,104</u>

Financial assets measured at fair value through the Statement of financial activities comprise trade debtors. This excludes any debtors for grants or donations that are not of a contractual nature.

Financial assets that are measured at amortised cost comprise cash and cash equivalents.

FINANCIAL LIABILITIES

	2021	2022
	£	£
Financial liabilities measured at amortised cost	47,388	38,424
Total	<u>47,388</u>	<u>38,424</u>

Financial liabilities that are measured at amortised cost comprise trade and other creditors, accruals and deferred income.

14. Deferred Income

Income is deferred when there is a contractual entitlement to the funds but there is an obligation to spend the money in a future period or finance expenditure in a future period. This may occur when the donor may specify the time period over which the expenditure of resources on a service can take place or when a multi period grant is approved and is to be paid on the basis of agreed annual budgets. There was no deferred income at the end of the year.

15. Taxation

Basingstoke Irish Society is a charity within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Part 11, Corporation Tax Act 2010. Accordingly, the Charity, which is a registered with the Charity Commission, is potentially exempt from taxation in respect of income or gains received within Part 11, Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to its charitable purposes. During the year its income and chargeable gains were applicable and only applied for charitable purposes. The Charity is also registered with HMRC for Corporation tax and gift aid purposes.

16. Analysis of net assets between funds

	2021 Total £	2022 Restricted £	2022 Unrestricted £	2022 Total £
Tangible fixed assets	209,336	0	188,777	188,777
Investments	1	0	1	1
Current assets	577,430	0	49,367	49,367
Current liabilities	(47,388)	0	(38,424)	(38,424)
Total	<u>739,379</u>	<u>0</u>	<u>199,721</u>	<u>199,721</u>

17. Analysis of movement in Charity Funds

	B/fwd £	Income £	Expended £	C/fwd £
Restricted	0	0	0	0
General	25,561	30,988	(41,392)	15,157
Designated	193,818	0	(9,254)	184,564
Total	<u>219,379</u>	<u>30,988</u>	<u>(50,646)</u>	<u>199,721</u>

18. Related party transactions

The Charity's wholly owned subsidiary, Basingstoke Irish Society Trading Co Limited operates a licensed bar from the Charity's premises.

The Charity charges the trading Company for the operating costs of the premises by apportionment on an equitable and commercial basis. The terms are set out in the agreement dated 1 August, 2014. In accordance with that agreement the amounts may be varied under exceptional circumstances. During

the year the Charity recharged salaries of £24,173 [2021: £7,233] and support costs of £7,895 net of VAT [2020: £1,063]. The support costs specifically includes a rent recharge to the subsidiary of £1,063 being 25% [2021: £1,063 (25%)] of the annual rental. During the year the subsidiary paid £10,000 (2021: £793) in Gift Aid to the Charity. The subsidiary has declared and approved a final dividend representing all of its remaining taxable income of £11,005 in respect of the year ended 31 December 2022.

At 31 December, 2022 the Charity was owed £nil [2021: £9,318] by the subsidiary in respect of recharged costs and £nil (2020: £16,039) in respect of gift aid. The Charity owed the Trading Company £2,364 (2021: £501) in respect of banking made on its behalf.

The following pages do not form part of the statutory accounts

**BASINGSTOKE AND IRISH SOCIETY
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER, 2022**

2021 Totals		2022 Restricted Funds	2022 Unrestricted Funds	2022 Totals
£		£	£	£
Income from				
215,366	Donations and legacies	0	30	30
7,035	Charitable activities	0	15,437	15,437
4,538	Other trading activities	0	63,811	63,811
34,884	Income from trading subsidiary	0	0	0
0	Other income	0	0	0
261,823	Total income	0	79,278	79,278
Expenditure on				
30,027	Raising funds	0	10,795	10,795
33,759	Charitable activities	0	39,852	39,852
18,845	Trading subsidiary costs	0	37,284	37,284
82,631	Total expenditure	0	87,931	87,931
179,192	Net Income/expenditure before transfer	0	(8,653)	(8,653)
Transfers				
0	Gross transfer between funds	0	0	0
179,192	Net movement in funds	0	(8,653)	(8,653)
Reconciliation of funds				
40,187	Total funds brought forward	0	219,379	219,379
219,379	Total funds carried forward	0	210,726	210,726

This schedule is not part of the statutory accounts

**BASINGSTOKE AND IRISH SOCIETY
CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER, 2022**

	Group		Charity	
	2021 £	2022 £	2021 £	2022 £
Fixed Assets				
Tangible assets	209,336	188,777	209,336	188,777
Investments	0	0	1	1
Total fixed assets	<u>209,336</u>	<u>188,777</u>	<u>209,337</u>	<u>188,778</u>
Current assets				
Stocks	1,500	6,000	0	0
Debtors	0	1,263	25,357	1,263
Cash at bank and in hand	56,920	54,123	32,073	48,104
Total current assets	<u>58,420</u>	<u>61,386</u>	<u>57,430</u>	<u>49,367</u>
Liabilities				
Creditors: Amounts falling due within one year	<u>48,377</u>	<u>39,437</u>	<u>47,388</u>	<u>38,424</u>
Net current assets or liabilities	<u>10,043</u>	<u>21,949</u>	<u>10,042</u>	<u>10,943</u>
Total assets less current liabilities	<u>219,379</u>	<u>210,726</u>	<u>219,379</u>	<u>199,721</u>
The funds of the Charity:				
Restricted income funds	0	0	0	0
Unrestricted income funds				
Designated funds	207,470	15,157	207,470	182,828
Unrestricted funds	<u>11,909</u>	<u>195,569</u>	<u>11,909</u>	<u>16,893</u>
Total unrestricted funds	<u>219,379</u>	<u>210,726</u>	<u>219,379</u>	<u>199,721</u>
Total Charity funds	<u>219,379</u>	<u>210,726</u>	<u>219,379</u>	<u>199,721</u>

This schedule is not part of the statutory accounts

BASINGSTOKE AND IRISH SOCIETY
TRADING PROFIT AND LOSS ACCOUNT FOR WHOLLY OWNED SUBSIDIARY
(BASINGSTOKE IRISH SOCIETY TRADCO LIMITED)
AS AT 31 DECEMBER, 2022

	2021	2022
	£	£
Turnover		
Sales	24,884	90,356
Cost of sales		
Purchases	8,749	39,979
Decrease/(increase) in stocks	0	(4,500)
Direct labour	7,233	24,173
Other direct costs	<u>0</u>	<u>0</u>
	15,982	59,652
Gross profit	8,902	30,704
Administrative expenses		
Rent	1,063	1,063
Rates	0	0
Light and heat	0	0
Bank charges	0	0
Insurances	0	832
Repairs and maintenance	0	0
Sundry expenses	0	6,004
Accountancy fees	<u>1,800</u>	<u>1,800</u>
	2,863	9,699
Other operating income	<u>10,000</u>	<u>0</u>
Operating profit	16,039	21,005
Interest receivable	<u>0</u>	<u>0</u>
Profit on ordinary activities	16,039	21,005
Brought forward	0	0
Gift aid distribution - prior year	0	0
Gift aid distribution - current year	(16,039)	(10,000)
Total retained earnings	<u><u>0</u></u>	<u><u>11,005</u></u>

This schedule is not part of the statutory accounts

Accounts

Company Registration Number 5543270

BASINGSTOKE IRISH SOCIETY

(A Company Limited by Guarantee)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Registered Company in England and Wales – Number 5543270

Charity Registration Number 1112155



BASINGSTOKE IRISH SOCIETY

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3	Reference and Administrative Information
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10	Consolidated Statement of Financial Activities
11	Charity Statement of Financial Activities
12	Charity Income and Expenditure Account
13	Consolidated and Charity Balance Sheets
14	Notes forming part of the Accounts

BASINGSTOKE IRISH SOCIETY

Registered Company in England and Wales – Number 5543270
Charity Registration Number - 1112155

The Management Committee presents its report and financial statements for the year ended 31 December 2021, which were approved by the Committee on 25th February, 2022 in accordance with Section 414 of the Companies Act 2006. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

CHAIRMAN, DIRECTORS & TRUSTEES and MANAGEMENT COMMITTEE

Mr A McFadden (Chair)	Appointed 23 rd August, 2005
Cllr S Keating	Appointed 13 th September, 2016; Resigned 25 th August, 2021
Mr G Traynor	Appointed 13 th September, 2016 Died February 2022
Mrs J Donohoe	Appointed 7 th December, 2016
Mrs AMT Morwood-Leyland	Appointed 13 th December, 2016

REGISTERED & PRINCIPAL OFFICE

The Irish Centre
Council Road
Basingstoke
Hampshire
RG21 3DH

SECRETARY

Mrs CH Killeen

BANKERS

Barclays Bank PLC
Basingstoke Branch
Business Banking
Leicester
LE87 2BB

ACCOUNTANTS

Pi Accounting
44 Pennington Close
Colden Common
Winchester
SO21 1UR

INDEPENDENT EXAMINER

Andrea Farrow
20 Pound Cottages
Meonstoke
Southampton
Hampshire
SO32 3NP

BASINGSTOKE IRISH SOCIETY MANAGEMENT COMMITTEE & DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

a) Governing Document

The Basingstoke Irish Society was founded in 1970 after informal discussions by a group of people resident in the Basingstoke and Deane area. Initially aimed to foster social and sporting activities but expanded over the years into cultural and educational activities for the Irish community residing within the town and surrounding districts. In January, 1990 the Society adopted The Constitution of the Irish Society and Rules of the Irish Centre. The Society was incorporated as a charitable company, limited by guarantee and not having a share capital, on 23 August, 2005 and registered as a charity on 18 November, 2005. The Company was established under a Memorandum of Association which established the objects and powers of the charitable Company and is governed under its Articles of Association. This document replaced the original constitution. In the event of the Company being wound up, the Trustees of the Charity are liable to contribute an amount not exceeding £10 to the assets of the Charity. At 31 December, 2021 there were four Trustees of the Charity.

b) Recruitment and Appointment of New Trustees

As set out in the Articles of Association, the Management Committee shall consist of not less than three, unless otherwise determined by ordinary resolution and not subject to any maximum number of members. One third of members stand down from office at the Annual General Meeting, but are eligible for re-election for the forthcoming year. The members to retire by rotation shall be those who have been longest in their office since their last appointment.

The Trustees are elected to bring a wide range of skills to the Management Committee.

Members of the Management Committee, who are directors for the purpose of Company Law and trustees for the purpose of Charity Law, who served during the year are set out below:

Mr A McFadden	Chair
Cllr S Keating	Appointed 13 th September, 2016; Resigned 25 th August, 2021
Mr G Traynor	Appointed 13 th September, 2016
Mrs J Donohoe	Appointed 7 th December, 2016
Mrs AMT Morwood-Leyland	Appointed 13 th December, 2016

The Management Committee may appoint sub-committees and the chair of the sub-committee has delegated powers to make financial decisions on behalf of the Management Committee should a decision be required quickly and outside of the timescales of the Management Committee meetings. This sub-committee meets as and when required.

c) Trustee Induction and Training

A Basingstoke Irish Society information pack based upon information from the various Charity Commission publications signposted through the Commission's guide "the Essential Trustee," is distributed to all new trustees along with the Memorandum and Articles of Association and the latest financial statements.

Risk Management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure proper controls are in place to provide reasonable assurances against fraud and errors.

Internal risks are minimized by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable Company. The Internal Financial Control Checklist published by the Charity Commission form the basis for these procedures. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity. This has led to improvements in day to day reporting which has benefited the Charity with its compliance and governance issues.

Objectives and Activities

The Charity's objects are the following:

- i. to promote the benefits of the inhabitants of the Borough of Basingstoke and Deane and, in particular, but not exclusively, the members of the Irish Community defined by the Borough of Basingstoke and Deane (herein called "the area of benefit").
- ii. to establish or secure the establishment of a Community Centre and manage and maintain the same.
- iii. to promote other such charitable objectives as may be determined from time to time.

Public Benefit

The Charity is a public benefit entity.

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

This review also helps us ensure our aim, objectives and activities remain focused on our stated purpose. We have referred to the guidance contained in the Charity Commission's general guidance of public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

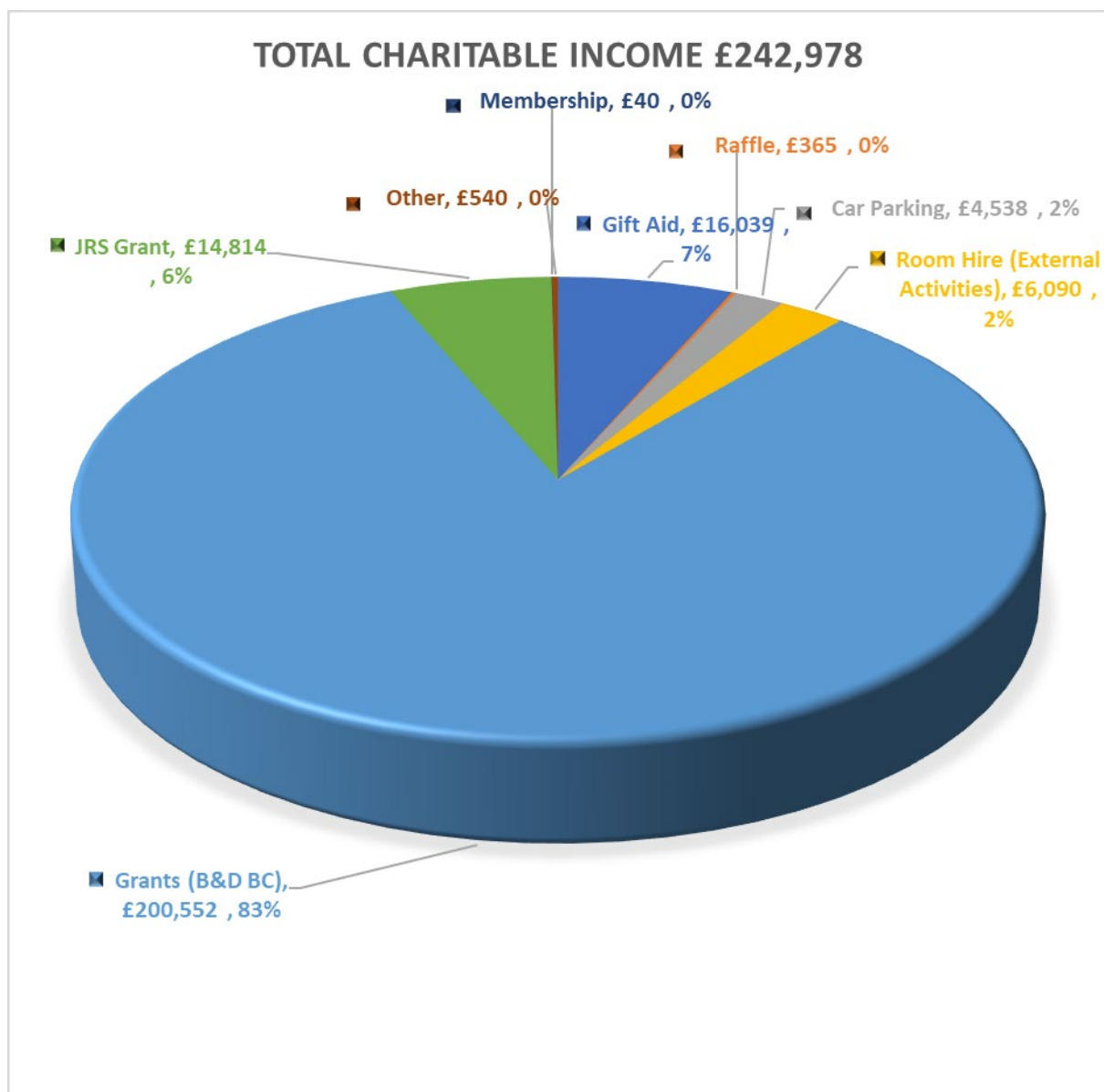
Our main activities have been to promote the Irish Community and to continue the management of the Community Centre. By associating with said inhabitants and the local authorities, voluntary and other organisations, the Charity continues to advance education and to provide facilities in the interest of social welfare for recreation and leisure time pursuits for the benefit of the inhabitants. During the year the Charity continues to support other local charities by providing free accommodation and use of the Charity's services. These include Cultural Irish and set Dancing, St. Michael's Hospice, the Wye Valley and Hospital Radio, Williams Syndrome, McMillan Nurses, Cancer Research, the Stroke Society, the Golden Oldies monthly lunch club, Naomi House and Jack's Place, the Mayor's Charity events, hosting after funeral events and band practice clubs.

Financial Review

The refurbishment of the Centre over the last couple of years has now been completed. The Charity received further grants from Basingstoke and Deane Borough Council towards the cost of the works. It is expected that this will lead to increase in both rental income for the Charity and increased bar takings for the trading Company. The Coronavirus pandemic has of course severely affected this with the lockdowns and reduced opening hours. Bar sales for the trading Company fell from £36,732 last year to £34,884 including £10,000 business interruption payout. There are signs of improvement and lettings income improved during the year with bookings from the Church of Pentecost and the Christian Community Limited. The trading Company made a surplus before taxation of £16,039 [2020: £790] during the year and gift aided this in full to the Charity. During the year the trading Company paid the balance of the prior year's gift aid. The current year gift aid will be paid within nine months of the year end. The Charity were grateful to receive £14,814 (last year: £13,692) in Government support via the Job Retention Scheme as well as £17,374 (last year £10,000) from Basingstoke and Deane Borough Council for business support.

Parking income is trading income and subject to taxation if profit greater than £5k in the year. This year the income was £4,538 (last year: £3,446) and fully accounted for within the Charity.

The actual income is analysed in the following graph:



The consolidated Charity reserves at the year-end have increased by £179,192 to £219,379. Additional grant income of £200,552 was received from Basingstoke and Deane Borough Council to fund the refurbishment of the Centre and other business support. The grant income recognised does not include the elements of recoverable VAT funded by the Council as this is being repaid to the Council. At the year end the sum of £44,760 received in respect of VAT is shown as a liability and due to be paid back to the Council.

Other grant income received have contributed to the maintenance and upkeep of the building during the extended periods of inactivity.

Reserves policy

The Charity's aim to build up general reserves to help ensure continuity of services, by providing for a period of twelve months' cover of wages and salaries and general running costs.

The Group has total reserves of £219,379 [2020: £40,187] at the year end. The reserves of the Charity are £219,379 [2020: £48,187] of which £207,470 [2020: £26,561] is designated. Unrestricted reserves of £11,909 [last year: £14,626] represents approximately two and a quarter months' cover [2020: five months].

Plans for the future

The primary focus of the Society is to bring local residents, local authorities, voluntary and other organisations together to provide education and facilities for entertainment for the benefit of the life and well-being of local people without distinction of sex, sexual orientation, race or of politics, religion and other opinions. The Society will maintain and manage the use of the hall and raise its profile through a variety of methods including internet, local media, posters and leaflet dropping.

The Society aims to combat some of the disadvantages in the area by providing a wide variety of resources and services for the local community including pre-school provision, health activities, clinics and senior citizens' centres. These facilities will help local residents to learn and improve their skills and enrich their lives.

Upon completion of the refurbishment works we would look to entice users to hire out the facilities as well as continue to finance any ongoing running costs by a combination of volunteering and fund raising. We currently run various activities such as quiz nights and raffles to generate funds. Post Covid we would continue to run other events at the Centre to generate funds and encourage more of the community to make use of the Centre.

Responsibilities of the Management Committee

Company law requires the Committee of Management, as directors, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period.

In preparing those statements the Committee is required to:

- select suitable accounting policies and then apply them consistently
- make adjustments and estimates that are reasonable and prudent
- follow applicable accounting standards, auditing standards and the statement of recommended practice, subject to any material departures disclosed in the statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity to enable them to ensure that the accounts comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice Charities SORP 2015 and the provisions of Part 15 of the Companies Act 2006 relating to small companies. It was approved on 25th February, 2022 by the Management Committee and signed on its behalf by:

Signature: Andy McFadden
Andy McFadden (Sep 26, 2022 13:50 GMT+1)

Email: andy.mcfadden@outlook.com

Mr A McFadden (Trustee)

25th February, 2022

Independent Examiner's Report to the Basingstoke Irish Society

I report on the accounts of the Company for the year ended 31 December, 2021, which are set out on pages 9 to 22.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a Qualified member of the Association of Accounting Technicians.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities Statement of Recommended Practice (SORP) 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.

Signature: 
Andrea Farrow (Sep 28, 2022 08:38 GMT+1)

Email: afarrow.home@googlemail.com

Andrea Farrow
Associate member of the Association of Accounting Technicians

Andrea Farrow
20 Pound Cottages
Meonstoke
Southampton
Hampshire
SO32 3NP

BASINGSTOKE IRISH SOCIETY
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER, 2021

2020 Totals			2021 Restricted Funds	2021 Unrestricted Funds	2021 Totals
£		Notes	£	£	£
Income from					
27,126	Donations and legacies	2	0	215,366	215,366
1,991	Charitable activities	2	0	7,035	7,035
3,448	Other trading activities	2	0	4,538	4,538
36,732	Income from trading subsidiary	7	0	34,884	34,884
0	Other income	7	0	0	0
69,297	Total income		0	261,823	261,823
Expenditure on					
24,038	Raising funds	3	0	30,027	30,027
25,519	Charitable activities	3	0	33,759	33,759
35,942	Trading subsidiary costs	7	0	18,845	18,845
85,499	Total expenditure		0	82,631	82,631
(16,202)	Net Income/expenditure before transfer		0	179,192	179,192
Transfers					
0	Gross transfer between funds		0	0	0
(16,202)	Net movement in funds		0	179,192	179,192
Reconciliation of funds					
56,389	Total funds brought forward		0	40,187	40,187
40,187	Total funds carried forward	18	0	219,379	219,379

All income and expenditure has arisen from continuing activities.

The notes on pages 13 to 22 form part of these accounts

BASINGSTOKE IRISH SOCIETY
CHARITY STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER, 2021

2020 Totals			2021 Restricted Funds	2021 Unrestricted Funds	2021 Totals
£		Notes	£	£	£
Income from					
34,858	Donations and legacies	2	0	231,405	231,405
1,991	Charitable activities	2	0	7,035	7,035
3,446	Other trading activities	2	0	4,538	4,538
40,295	Total income		0	242,978	242,978
Expenditure on					
24,038	Raising funds	3	0	30,027	30,027
25,521	Charitable activities	3	0	33,759	33,759
49,559	Total expenditure		0	63,786	63,786
(9,264)	Net Income/expenditure before transfer		0	179,192	179,192
Transfers					
0	Gross transfer between funds			0	0
(9,264)	Net movement in funds		0	179,192	179,192
Reconciliation of funds					
49,451	Total funds brought forward		0	40,187	40,187
40,187	Total funds carried forward	18	0	219,379	219,379

All income and expenditure has arisen from continuing activities.

The notes on pages 13 to 22 form part of these accounts

**BASINGSTOKE IRISH SOCIETY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER, 2021**

2020 Totals		Notes	2021 Totals
£			£
	Income		
40,295	Grants, donations and other income	2	242,978
40,295	Total income		242,978
	Direct costs		
0	Staff wages and salaries		
1,488	Other direct costs	3	3,737
1,488	Total direct costs		3,737
38,807	Gross margin		239,241
48,071	Administrative expenses	3	60,049
(9,264)	Net surplus of income over expenditure		179,192
0	Interest receivable and similar income		0
0	Interest payable and similar charges		0
(9,264)	Net surplus of income over expenditure before taxation		179,192
0	Taxation		0
(9,264)	Retained surplus for the period		179,192
49,451	Retained surplus brought forward		40,187
40,187	Retained surplus carried forward	18	219,379

All income and expenditure has arisen from continuing activities.

The notes on pages 13 to 22 form part of these accounts

BASINGSTOKE AND IRISH SOCIETY
CONSOLIDATED AND CHARITY BALANCE SHEET
AS AT 31 DECEMBER, 2021

	Notes	Group		Charity	
		2020 £	2021 £	2020 £	2021 £
Fixed Assets					
Tangible assets	8	28,671	209,336	28,671	209,336
Investments	9	0	0	1	1
Total fixed assets		<u>28,671</u>	<u>209,336</u>	<u>28,672</u>	<u>209,337</u>
Current assets					
Stocks	10	1,500	1,500	0	0
Debtors	11	3,756	0	4,549	25,357
Cash at bank and in hand	12	20,417	56,920	18,623	32,073
Total current assets		<u>25,673</u>	<u>58,420</u>	<u>23,172</u>	<u>57,430</u>
Liabilities					
Creditors: Amounts falling due within one year	13	<u>14,157</u>	<u>48,377</u>	<u>11,657</u>	<u>47,388</u>
Net current assets or liabilities		<u>11,516</u>	<u>10,043</u>	<u>11,515</u>	<u>10,042</u>
Total assets less current liabilities		<u>40,187</u>	<u>219,379</u>	<u>40,187</u>	<u>219,379</u>
The funds of the Charity:					
Restricted income funds		0	0	0	0
Unrestricted income funds					
Designated funds		32,499	207,470	25,561	207,470
Unrestricted funds		<u>7,688</u>	<u>11,909</u>	<u>14,626</u>	<u>11,909</u>
Total unrestricted funds		<u>40,187</u>	<u>219,379</u>	<u>40,187</u>	<u>219,379</u>
Total Charity funds	18	<u>40,187</u>	<u>219,379</u>	<u>40,187</u>	<u>219,379</u>

For the year ended 31 December, 2021 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The Members have not required the Company to obtain an audit of its financial statements for the year ended 31 December, 2021 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and also in accordance with the Financial Reporting Standard 102.

These financial statements were approved by the Directors on 25th February, 2022.

Signature: Andy McFadden
Andy McFadden (Sep 26, 2022 13:50 GMT+1)

Email: andy.mcfadden@outlook.com

A McFadden, Director

25th February, 2022

**BASINGSTOKE IRISH SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER, 2021**

1. Accounting Policies

The financial statements have been prepared under historical cost convention as modified by the revaluation of certain assets. These financial statements of the charitable Company for the year ended 31 December 2021 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

a) Basis of preparing the financial statements

The financial statements of the charitable Company, which is a public entity under FRS 102, have been prepared in accordance with:

- i. 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 (FRS102) effective 1 January, 2015';
- ii. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Northern Ireland';
- iii. the Charities Act 2011;
- iv. the Companies Act 2006; and
- v. the historic cost basis of accounting.

Financial reporting standard 102 – reduced disclosure exemption

The Charity has taken advantage of the exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Northern Ireland' s1.12 (b) not to produce a Statement of Cash Flow as required by Section 7.

b) Financial Statements

Although the Charity, as a small reporting entity is exempt from having to produce consolidated group accounts, the Charity feels it is appropriate to do so. Therefore, these financial statements do consolidate the results of the Charity and its wholly owned subsidiary, Basingstoke Irish Society Trading Co Limited on a line by line basis. A separate Statement of Financial Activities and an Income and Expenditure account, for the Charity itself has also been presented.

c) 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 that the amount can be reliably measured.

Voluntary income including donations, legacies and grants which provide core funding or are of a general nature is only deferred when the donor specifies the grant or donation must be used in a future accounting period, or the donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Income from charitable activities including income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised when the conditions are met.

d) 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 of the amount and that the amount of the obligation can be reliably measured.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a consistent and equitable basis.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

e) Costs of raising funds

Costs of raising funds are those costs incurred in attracting voluntary income and those incurred with minor trading activities which raise funds. Charitable activities includes all directly attributable expenditure including support costs. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity. The Charity has an agreement with its subsidiary to apportion appropriate running costs of the premises for its shared use. These charges, net of VAT, are netted off the operating costs in these financial statements and not treated as income. They are recognised as input tax for VAT purposes.

f) Asset Policies

Tangible fixed assets are capitalised when costing £1,000 or more and are stated in the balance sheet at cost less accumulated depreciation. Depreciation is charged to write off the cost of the asset on a straight line basis over the estimated useful life.

Plant & Machinery 10%

The income and property of the Charity is applied solely towards the promotion of its objects as set forth in its Memorandum of Association.

g) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

h) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

i) Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from banks and other third parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

j) Funds Structure Policy

Restricted funds are subject to restrictions on their expenditure by the donor. Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of the general objectives of the Charity. Designated funds are funds that are earmarked for a particular purpose. Currently no funds are restricted in their use. The Trustees have set up a designated fund in respect of Grants given for the provision of fixed assets. The funds were recognised in the Statement of Financial Activities when received but a designated fund has been created reflecting the book value of the assets. The reduction in the designated fund therefore reflects the depreciation charge made on the assets each year.

k) Other Policies

Pension

The Charity operate a pension scheme for core staff in compliance with auto-enrolment. This was introduced from the staging date of 1st January, 2017 and NEST are the appointed workplace pension provider.

Judgments in applying accounting policies and key sources of estimation uncertainty

The Charity makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. There were no estimates or assumptions made that would have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

2. Income

During the year the Charity received gross grant income of £218,571 (2020: £1,123) from Basingstoke and Deane Borough Council for the refurbishment of the Centre. The Charity has recognised £195,843 only of this income in the year as £39,168 is in respect of recoverable VAT and is due back to the Council. This income is recognised as unrestricted income as although specific in nature is for the general charitable activities of the Charity. The associated expenditure is capitalised in the accounts.

The use of the "accruals method" (section 24 of FRS 102) for the recognition of income from government grants (which provides for grants for assets be recognised on a systematic basis over the expected useful life of the asset) is not permitted by the Charities SORP. Therefore the income is recognised in full on entitlement; however an amount equivalent to the net book value of the asset is held as designated reserves to be released in line with the depreciation of the assets. The Charity also received a further £17,374 in Covid related grants from the Council during the year.

All the income is unrestricted. Gift Aid income received or receivable from the Charity's trading subsidiary is eliminated within the Group accounts but shown in the Charity's own accounts. The

trading subsidiary made profits before tax of £16,039 [2020: £790]. The sum of £793 [2020: £5,003] was received in the year. The sum of £16,039 will be paid within nine months of the year end.

	2020	2021
	£	£
Donations		
Donations and other income	13,435	200,552
Government Job Retention Scheme	13,692	14,814
Gift aid	7,731	16,039
Total	<u>34,858</u>	<u>231,405</u>

Charitable activities

Lettings	1,521	6,090
Admissions	0	540
Membership	0	40
Raffles	470	365
Total	<u>1,991</u>	<u>7,035</u>

Other trading activities

Car parking	3,446	4,538
	<u>3,446</u>	<u>4,538</u>

3. Allocation of Support Costs

	Total Costs	Less Recharged to Trading Company	Borne by Charity	Raising funds	Charitable activities
	£	£	£	£	£
Administrative costs					
Wages and salaries	29,477	7,233	22,244	11,122	11,122
Governance (see note 4)	3,667	0	3,667	1,834	1,833
Heating and lighting	3,044	0	3,044	1,522	1,522
Rent	3,739	1,063	2,676	1,338	1,338
Water	0	0	0	0	0
Repairs	9,255	0	9,255	4,628	4,627
Security	0	0	0	0	0
Refuse	0	0	0	0	0
Insurance	2,297	0	2,297	1,149	1,148
Stationery	36	0	36	18	18
Telephone	625	0	625	313	312
Cleaning	556	0	556	278	278
Bad Debts	0	0	0	0	0
Other support	15,649	0	15,649	7,825	7,824
Total	<u>68,345</u>	<u>8,296</u>	<u>60,049</u>	<u>30,027</u>	<u>30,022</u>
Direct Costs	<u>3,737</u>	<u>0</u>	<u>3,737</u>	<u>0</u>	<u>3,737</u>
Totals	<u>72,082</u>	<u>8,296</u>	<u>63,786</u>	<u>30,027</u>	<u>33,759</u>

The Charity's wholly owned subsidiary, Basingstoke Irish Society Trading Co Limited operates a licensed bar from the Charity's premises. The Charity recharges the trading Company for the shared operating costs of the premises by apportionment on an equitable and commercial basis. The Charity and its subsidiary have an agreement in place, that is reviewed at its Annual General Meeting, as to the scope and apportionment of these shared costs.

Of the remaining costs borne by the Charity, any cost directly associated with an activity is charged to that activity and identified under direct costs within the income and expenditure account. The remaining administrative support costs, are then apportioned on a pro-rata basis and is shown on the following table:

4. Governance Costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

	2020	2021
	£	£
Governance costs		
Independent Examiner's fees	150	75
Accountancy fees	600	600
Legal fees	0	0
Licences	338	2,992
AGM Costs	60	0
Total	<u>1,148</u>	<u>3,667</u>

5. Movement in total funds for the year

This is stated after charging:

	2020	2021
	£	£
Depreciation	7,818	15,178
Independent Examiner's fees	150	75

6. Staff costs and Trustee remuneration

None of the members of the Management Committee received any remuneration during the year. None of the Trustees were paid any expenses in the year. There was one employee during the year (2020: 1).

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

7. Commercial trading operations

Basingstoke Irish Society Trading Co Limited, which is incorporated in England and Wales, is a wholly owned subsidiary by virtue of owning the entire share capital of £1. The subsidiary will pay all of its profit chargeable to corporation tax, to the Charity, by Gift Aid, when cash flow allows and within nine months of the year end.

The gift aid is a distribution of reserves under company law but unlike dividends an allowable expense for corporation tax purposes. The gift aid relief is only allowable in the year it is paid but under HMRC rules as the Company is a wholly owned subsidiary of the Charity it can be relieved in an earlier year

providing it is physically paid within nine months of that year-end. The charge however is only recognised when paid or is a liability only when declared. During the year the Trading Company paid the £739 owing from the previous year and £nil for the current year. The declaration of the gift aid payment was made at 31 December 2021 and thus is now owing at year end.

A summary of the trading account is provided below.

	2020	2021
	£	£
Summary trading profit and loss account		
Turnover		
Sales	36,732	24,884
Cost of sales		
Purchases	15,445	8,749
Decrease/(increase) in stocks	4,275	0
Direct labour	5,069	7,233
Other direct costs	104	0
	<u>24,893</u>	<u>15,982</u>
Gross profit	11,839	8,902
Administrative expenses		
Rent	1,063	1,063
Rates	400	0
Light and heat	1,688	0
Bank charges	506	0
Insurances	850	0
Repairs and maintenance	1,608	0
Sundry expenses	3,134	0
Accountancy fees	1,800	1,800
	<u>11,049</u>	<u>2,863</u>
Other operating income	0	10,000
Operating profit	790	16,039
Interest receivable	0	0
Profit on ordinary activities	790	16,039
Brought forward	6,941	0
Gift aid distribution - prior year	(6,938)	0
Gift aid distribution - current year	(793)	(16,039)
	<u>0</u>	<u>0</u>
Total retained earnings	<u>0</u>	<u>0</u>

8. Tangible Fixed Assets

Tangible fixed assets are depreciated over its useful life:

Building refurbishment	10 years
Plant and machinery (internal)	10 years
Plant and machinery (external)	4 years
Fixtures	4 years

	Land & Buildings	Plant & machinery	Fixtures & fittings	Totals
	£	£	£	£
Cost or valuation				
At 1 January, 2021	27,960	31,951	7,077	66,988
Additions	<u>195,843</u>	<u>0</u>	<u>0</u>	<u>195,843</u>
At 31 December, 2021	<u>223,803</u>	<u>31,951</u>	<u>7,077</u>	<u>262,831</u>
Depreciation				
At 1 January, 2021	4,795	31,131	2,391	38,317
Additions	<u>12,588</u>	<u>820</u>	<u>1,769</u>	<u>15,177</u>
At 31 December, 2021	<u>17,383</u>	<u>31,951</u>	<u>4,160</u>	<u>53,494</u>
Net book value				
At 31 December, 2021	206,420	0	2,917	209,337
At 31 December, 2020	23,165	820	4,686	28,671

9. Fixed Asset Investments

Investments in the subsidiary undertaking of the Charity comprise £1 at both beginning and end of year.

Name	Country of incorporation	Class of shares	Holding	Principal activity
Basingstoke Irish Society Trading Co Limited	England	Ordinary	100 %	Provision of licenced bar

10. Stock

	Group		Charity	
	2020	2021	2020	2021
	£	£	£	£
Stock				
Bar stocks for resale	1,500	1,500	0	0
Total	<u>1,500</u>	<u>1,500</u>	<u>0</u>	<u>0</u>

11. Debtors

	Group		Charity	
	2020	2021	2020	2021
	£	£	£	£
Debtors				
Amounts owed from group undertakings	0	0	793	25,357
VAT Refund	1,956	0	1,956	0
Other debtors	1,800	0	1,800	0
Total	<u>3,756</u>	<u>0</u>	<u>4,549</u>	<u>25,357</u>

12. Cash and cash equivalents

	2020	2021
	£	£
Cash and cash equivalents		
Cash at bank	18,623	32,073
Other	0	0
Total	<u>18,623</u>	<u>32,073</u>

13. Creditors

	Group		Charity	
	2020	2021	2020	2021
	£	£	£	£
Creditors				
Trade creditors	2,151	722	689	0
Amounts owed to group undertakings	0	0	0	501
Accruals	75	75	75	75
HMRC VAT & PAYE	2,431	2,720	1,393	1,951
Other	9,500	44,860	9,500	44,861
Total	<u>14,157</u>	<u>48,377</u>	<u>11,657</u>	<u>47,388</u>

14. Financial Instruments**FINANCIAL ASSETS**

	2020	2021
	£	£
Financial assets measured at fair value through Statement of financial activities		
Financial assets that are debt instruments measured at amortised cost	18,623	32,073
Total	<u>18,623</u>	<u>32,073</u>

Financial assets measured at fair value through the Statement of financial activities comprise trade debtors. This excludes any debtors for grants or donations that are not of a contractual nature.

Financial assets that are measured at amortised cost comprise cash and cash equivalents.

FINANCIAL LIABILITIES

	2020	2021
	£	£
Financial liabilities measured at amortised cost	11,657	47,388
Total	<u>11,657</u>	<u>47,388</u>

Financial liabilities that are measured at amortised cost comprise trade and other creditors, accruals and deferred income.

15. Deferred Income

Income is deferred when there is a contractual entitlement to the funds but there is an obligation to spend the money in a future period or finance expenditure in a future period. This may occur when the donor may specify the time period over which the expenditure of resources on a service can take place or when a multi period grant is approved and is to be paid on the basis of agreed annual budgets. There was no deferred income at the end of the year.

16. Taxation

Basingstoke Irish Society is a charity within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Part 11, Corporation Tax Act 2010. Accordingly, the Charity, which is a registered with the Charity Commission, is potentially exempt from taxation in respect of income or gains received within Part 11, Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to its charitable purposes. During the year its income and chargeable gains were applicable and only applied for charitable purposes. The Charity is also registered with HMRC for Corporation tax and gift aid purposes.

17. Analysis of net assets between funds

	2020	2021	2021	2021
	Total	Restricted	Unrestricted	Total
	£	£	£	£
Charity				
Tangible fixed assets	28,671	0	209,336	209,336
Investments	1	0	1	1
Current assets	21,216	0	57,430	57,430
Current liabilities	(9,701)	0	(47,388)	(47,388)
Total	<u>40,187</u>	<u>0</u>	<u>219,379</u>	<u>219,379</u>

18. Analysis of movement in Charity Funds

	B/fwd	Income	Expended	C/fwd
	£	£	£	£
Charity				
Restricted	0	0	0	0
General	14,626	242,978	(63,786)	193,818
Designated	25,561	0	0	25,561
Total	<u>40,187</u>	<u>242,978</u>	<u>(63,786)</u>	<u>219,379</u>

19. Related party transactions

The Charity's wholly owned subsidiary, Basingstoke Irish Society Trading Co Limited operates a licensed bar from the Charity's premises.

The Charity charges the trading Company for the operating costs of the premises by apportionment on an equitable and commercial basis. The terms are set out in the agreement dated 1 August, 2014. In accordance with that agreement the amounts may be varied under exceptional circumstances. During the year the Charity recharged salaries of £7,233 [2020: £5,069] and support costs of £1,063 net of VAT [2020: £8,610]. The support costs specifically includes a rent recharge to the subsidiary of £1,063 being 25% [2020: £1,063 (25%)] of the annual rental. During the year the subsidiary paid £793 (2020: £6,938) in Gift Aid to the Charity. The subsidiary has declared and approved a final dividend representing all of its taxable income of £16,039 in respect of the year ended 31 December 2021.

At 31 December, 2021 the Charity was owed £9,318 [2020: £nil] by the subsidiary in respect of recharged costs and £16,039 (2020: £793) in respect of gift aid. The Charity owed the Trading Company £501 (2020: £nil) in respect of banking made on its behalf.

BIS Statutory Accounts (2021) (CH)

Final Audit Report

2022-09-28

Created:	2022-09-23
By:	David Fields (dave@daybooks.com)
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Transaction ID:	CBJCHBCAABAAz1VmPki6vCwNn2m5SAm5xGSwQMjVjdX0

"BIS Statutory Accounts (2021) (CH)" History

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2022-09-27 - 9:03:12 PM GMT- IP address: 104.28.86.105
-  Signer afarrow.home@gmail.com entered name at signing as Andrea Farrow
2022-09-28 - 7:38:50 AM GMT- IP address: 86.155.132.101
-  Document e-signed by Andrea Farrow (afarrow.home@gmail.com)
Signature Date: 2022-09-28 - 7:38:52 AM GMT - Time Source: server- IP address: 86.155.132.101
-  Agreement completed.
2022-09-28 - 7:38:52 AM GMT

Accounts

Charity Registration Number 1112155

BASINGSTOKE IRISH SOCIETY

(A Company Limited by Guarantee)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Registered Company in England and Wales – Number 5543270

Charity Registration Number 1112155



BASINGSTOKE IRISH SOCIETY

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13	Consolidated and Charity Balance Sheets
14	Notes forming part of the Accounts

BASINGSTOKE IRISH SOCIETY

Charity Registration Number 1112155

Registered Company in England and Wales – Number 5543270

The Management Committee presents its report and financial statements for the year ended 31 December 2020, which were approved by the Committee on 26th February, 2021 in accordance with Section 414 of the Companies Act 2006. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

CHAIRMAN, DIRECTORS & TRUSTEES and MANAGEMENT COMMITTEE

Mr A McFadden (Chair)	Appointed 23 rd August, 2005
Cllr S Keating	Appointed 13 th September, 2016
Mr G Traynor	Appointed 13 th September, 2016
Mrs J Donohoe	Appointed 7 th December, 2016
Mrs AMT Morwood-Leyland	Appointed 13 th December, 2016

REGISTERED & PRINCIPAL OFFICE

The Irish Centre
Council Road
Basingstoke
Hampshire
RG21 3DH

SECRETARY

Mrs CH Killeen

BANKERS

Barclays Bank PLC
Basingstoke Branch
Business Banking
Leicester
LE87 2BB

ACCOUNTANTS

Pi Accounting
44 Pennington Close
Colden Common
Winchester
SO21 1UR

INDEPENDENT EXAMINER

Mrs Claire Watts
20 Ash Grove
Cowes
Isle of Wight
PO31 7HS

BASINGSTOKE IRISH SOCIETY MANAGEMENT COMMITTEE & DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

a) Governing Document

The Basingstoke Irish Society was founded in 1970 after informal discussions by a group of people resident in the Basingstoke and Deane area. Initially aimed to foster social and sporting activities but expanded over the years into cultural and educational activities for the Irish community residing within the town and surrounding districts. In January, 1990 the Society adopted The Constitution of the Irish Society and Rules of the Irish Centre. The Society was incorporated as a charitable company, limited by guarantee and not having a share capital, on 23 August, 2005 and registered as a charity on 18 November, 2005. The Company was established under a Memorandum of Association which established the objects and powers of the charitable Company and is governed under its Articles of Association. This document replaced the original constitution. In the event of the Company being wound up, the Trustees of the Charity are liable to contribute an amount not exceeding £10 to the assets of the Charity. At 31 December, 2019 there were five Trustees of the Charity.

b) Recruitment and Appointment of New Trustees

As set out in the Articles of Association, the Management Committee shall consist of not less than three, unless otherwise determined by ordinary resolution and not subject to any maximum number of members. One third of members stand down from office at the Annual General Meeting, but are eligible for re-election for the forthcoming year. The members to retire by rotation shall be those who have been longest in their office since their last appointment.

The Trustees are elected to bring a wide range of skills to the Management Committee.

Members of the Management Committee, who are directors for the purpose of Company Law and trustees for the purpose of Charity Law, who served during the year are set out below:

Mr A McFadden	Chair
Cllr S Keating	Appointed 13 th September, 2016
Mr G Traynor	Appointed 13 th September, 2016
Mrs J Donohoe	Appointed 7 th December, 2016
Mrs AMT Morwood-Leyland	Appointed 13 th December, 2016

The Management Committee may appoint sub-committees and the chair of the sub-committee has delegated powers to make financial decisions on behalf of the Management Committee should a decision be required quickly and outside of the timescales of the Management Committee meetings. This sub-committee meets as and when required.

c) Trustee Induction and Training

A Basingstoke Irish Society information pack based upon information from the various Charity Commission publications signposted through the Commission's guide "the Essential Trustee," is distributed to all new trustees along with the Memorandum and Articles of Association and the latest financial statements.

Risk Management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure proper controls are in place to provide reasonable assurances against fraud and errors.

Internal risks are minimized by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable Company. The Internal Financial Control Checklist published by the Charity Commission form the basis for these procedures. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity. This has led to improvements in day to day reporting which has benefited the Charity with its compliance and governance issues.

Objectives and Activities

The Charity's objects are the following:

- i. to promote the benefits of the inhabitants of the Borough of Basingstoke and Deane and, in particular, but not exclusively, the members of the Irish Community defined by the Borough of Basingstoke and Deane (herein called "the area of benefit").
- ii. to establish or secure the establishment of a Community Centre and manage and maintain the same.
- iii. to promote other such charitable objectives as may be determined from time to time.

Public Benefit

The Charity is a public benefit entity.

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

This review also helps us ensure our aim, objectives and activities remain focused on our stated purpose. We have referred to the guidance contained in the Charity Commission's general guidance of public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

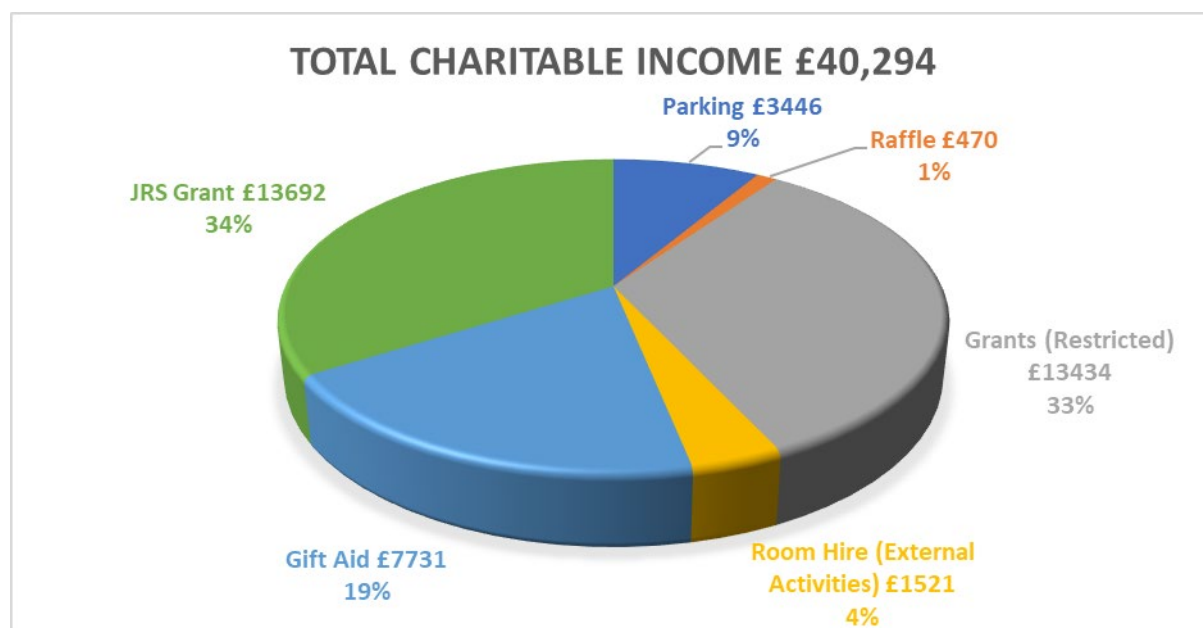
Our main activities have been to promote the Irish Community and to continue the management of the Community Centre. By associating with said inhabitants and the local authorities, voluntary and other organisations, the Charity continues to advance education and to provide facilities in the interest of social welfare for recreation and leisure time pursuits for the benefit of the inhabitants. During the year the Charity continues to support other local charities by providing free accommodation and use of the Charity's services. These include Cultural Irish and set Dancing, St. Michael's Hospice, the Wye Valley and Hospital Radio, Williams Syndrome, McMillan Nurses, Cancer Research, the Stroke Society, the Golden Oldies monthly lunch club, Naomi House and Jack's Place, the Mayor's Charity events, hosting after funeral events and band practice clubs.

Financial Review

The refurbishment of the Centre was completed last year with some additional works carried out this year. The Charity received further grants from Basingstoke and Deane Borough Council of £2,100 making £36,402 in total towards the cost of the works. It is expected that this will lead to increase in both rental income for the Charity and increased bar takings for the trading Company. However the Coronavirus pandemic has of course severely affected this with the lockdowns and reduced opening hours. Bar sales for the trading Company fell from £95,111 last year to £36,372. Lettings income also suffered during the year but is hoped to pick up in 2021. The trading Company made a surplus before taxation of £790 [2019: £11,940] during the year and gift aided this in full to the Charity. During the year the trading Company paid the balance of the prior year's gift aid. The current year gift aid will be paid within nine months of the year end. The Charity were grateful to receive £13,692 in Government support via the Job Retention Scheme as well as £10,000 from Basingstoke and Deane Borough Council for business support.

Parking income is trading income and subject to taxation if greater than £5k in the year. This year the income was £3,446 and fully accounted for within the Charity.

The actual income is analysed in the following graph:



The consolidated Charity reserves at the year-end have decreased from £56,389 by £16,202 to £40,187. Additional grant income which has been used to fund the refurbishment of the Centre. These reserves are marked as designated funds in the Charity's account in order to provide for the writing down of the asset over its expected useful life. Other grant income received have contributed to the maintenance and upkeep of the building during the extended periods of inactivity.

Reserves policy

The Charity's aim to build up general reserves to help ensure continuity of services, by providing for a period of twelve months' cover of wages and salaries and general running costs.

The Group has total reserves of £40,187 [2019: £56,389] at the year end. The reserves of the Charity is £40,187 [2019: £49,451] of which £25,561 [2019: £27,700] is designated. Unrestricted reserves of £14,626 represents approximately five months' cover [2019: fifteen months].

Plans for the future

The primary focus of the Society is to bring local residents, local authorities, voluntary and other organisations together to provide education and facilities for entertainment for the benefit of the life and well-being of local people without distinction of sex, sexual orientation, race or of politics, religion and other opinions. The Society will maintain and manage the use of the hall and raise its profile through a variety of methods including internet, local media, posters and leaflet dropping.

The Society aims to combat some of the disadvantages in the area by providing a wide variety of resources and services for the local community including pre-school provision, health activities, clinics and senior citizens' centres. These facilities will help local residents to learn and improve their skills and enrich their lives.

Upon completion of the refurbishment works we would look to entice users to hire out the facilities as well as continue to finance any ongoing running costs by a combination of volunteering and fund raising. We currently run various activities such as quiz nights and raffles to generate funds. Post Covid we would continue to run other events at the Centre to generate funds and encourage more of the community to make use of the Centre.

Responsibilities of the Management Committee

Company law requires the Committee of Management, as directors, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period.

In preparing those statements the Committee is required to:

- select suitable accounting policies and then apply them consistently
- make adjustments and estimates that are reasonable and prudent
- follow applicable accounting standards, auditing standards and the statement of recommended practice, subject to any material departures disclosed in the statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity to enable them to ensure that the accounts comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice Charities SORP 2015 and the provisions of Part 15 of the Companies Act 2006 relating to small companies. It was approved on 26th February, 2021 by the Management Committee and signed on its behalf by:

Signature: 
Andrew McFadden (May 6, 2021 13:51 GMT+1)

Email: andy.mcfadden@outlook.com

Mr A McFadden (Trustee)
26th February, 2021

Independent Examiner's Report to the Basingstoke Irish Society

I report on the accounts of the Company for the year ended 31 December, 2020, which are set out on pages 9 to 22.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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, 2015have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Claire Watts
7th April, 2021

20 Ash Grove
Cowes
Isle of Wight
PO31 7HS

BASINGSTOKE IRISH SOCIETY
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER, 2020

2019 Totals			2020 Restricted Funds	2020 Unrestricted Funds	2020 Totals
£		Notes	£	£	£
Income from					
35,302	Donations and legacies	2	0	27,126	27,126
14,867	Charitable activities	2	0	1,991	1,991
3,650	Other trading activities	2	0	40,180	40,180
95,111	Income from trading subsidiary	7	0	0	0
148,930	Total income		0	69,297	69,297
Expenditure on					
11,917	Raising funds	3	0	0	0
21,791	Charitable activities	3	0	85,499	85,499
83,173	Trading subsidiary costs	7	0	0	0
116,881	Total expenditure		0	85,499	85,499
32,049	Net Income/expenditure before transfer		0	(16,202)	(16,202)
Transfers					
0	Gross transfer between funds		0	0	0
32,049	Net movement in funds		0	(16,202)	(16,202)
Reconciliation of funds					
24,340	Total funds brought forward		0	56,389	56,389
56,389	Total funds carried forward	18	0	40,187	40,187

All income and expenditure has arisen from continuing activities.

The notes on pages 13 to 22 form part of these accounts

BASINGSTOKE IRISH SOCIETY
CHARITY STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER, 2020

2019 Totals			2020 Restricted Funds	2020 Unrestricted Funds	2020 Totals
£		Notes	£	£	£
Income from					
40,305	Donations and legacies	2	0	34,858	34,858
14,867	Charitable activities	2	0	1,991	1,991
3,650	Other trading activities	2	0	3,446	3,446
	Income from trading subsidiary	7	0	0	0
58,822	Total income		0	40,295	40,295
Expenditure on					
11,917	Raising funds	3	0	0	0
21,791	Charitable activities	3	0	49,559	49,559
	Trading subsidiary costs	7	0	0	0
33,708	Total expenditure		0	49,559	49,559
25,114	Net Income/expenditure before transfer		0	(9,264)	(9,264)
Transfers					
0	Gross transfer between funds			0	0
25,114	Net movement in funds		0	(9,264)	(9,264)
Reconciliation of funds					
24,337	Total funds brought forward		0	49,451	49,451
49,451	Total funds carried forward	18	0	40,187	40,187

All income and expenditure has arisen from continuing activities.

The notes on pages 13 to 22 form part of these accounts

**BASINGSTOKE IRISH SOCIETY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER, 2020**

2019 Totals		Notes	2020 Totals
£			£
	Income		
58,822	Grants, donations and other income	2	40,295
58,822	Total income		40,295
	Direct costs		
0	Staff wages and salaries		
9,880	Other direct costs	3	1,488
9,880	Total direct costs		1,488
48,942	Gross margin		38,807
23,828	Administrative expenses	3	48,071
25,114	Net surplus of income over expenditure		(9,264)
0	Interest receivable and similar income		0
0	Interest payable and similar charges		0
25,114	Net surplus of income over expenditure before taxation		(9,264)
0	Taxation		0
25,114	Retained surplus for the period		(9,264)
24,337	Retained surplus brought forward		49,451
49,451	Retained surplus carried forward	18	40,187

All income and expenditure has arisen from continuing activities.

The notes on pages 13 to 22 form part of these accounts

BASINGSTOKE AND IRISH SOCIETY
CONSOLIDATED AND CHARITY BALANCE SHEET
AS AT 31 DECEMBER, 2020

	Notes	Group		Charity	
		2019 £	2020 £	2019 £	2020 £
Fixed Assets					
Tangible assets	8	34,389	28,671	34,389	28,671
Investments	9	0	0	1	1
Total fixed assets		<u>34,389</u>	<u>28,671</u>	<u>34,390</u>	<u>28,672</u>
Current assets					
Stocks	10	5,775	1,500	0	0
Debtors	11	0	3,756	11,151	4,549
Cash at bank and in hand	12	30,385	20,417	10,008	18,623
Total current assets		<u>36,160</u>	<u>25,673</u>	<u>21,159</u>	<u>23,172</u>
Liabilities					
Creditors: Amounts falling due within one year	13	<u>14,160</u>	<u>14,157</u>	<u>6,098</u>	<u>11,657</u>
Net current assets or liabilities		<u>22,000</u>	<u>11,516</u>	<u>15,061</u>	<u>11,515</u>
Total assets less current liabilities		<u>56,389</u>	<u>40,187</u>	<u>49,451</u>	<u>40,187</u>
The funds of the Charity:					
Restricted income funds		0	0	0	0
Unrestricted income funds					
Designated funds		27,700	32,499	27,700	25,561
Unrestricted funds		<u>28,689</u>	<u>7,688</u>	<u>21,751</u>	<u>14,626</u>
Total unrestricted funds		<u>56,389</u>	<u>40,187</u>	<u>49,451</u>	<u>40,187</u>
Total Charity funds	18	<u>56,389</u>	<u>40,187</u>	<u>49,451</u>	<u>40,187</u>

For the year ended 31 December, 2020 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The Members have not required the Company to obtain an audit of its financial statements for the year ended 31 December, 2020 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and also in accordance with the Financial Reporting Standard 102.

These financial statements were approved by the Directors on 26th February, 2021.

Signature: 
 Andrew McFadden (May 6, 2021 13:51 GMT+1)

Email: andy.mcfadden@outlook.com

A McFadden, Director

26th February, 2021

**BASINGSTOKE IRISH SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER, 2020**

1. Accounting Policies

The financial statements have been prepared under historical cost convention as modified by the revaluation of certain assets. These financial statements of the charitable Company for the year ended 31 December 2020 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

a) Basis of preparing the financial statements

The financial statements of the charitable Company, which is a public entity under FRS 102, have been prepared in accordance with:

- i. 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 (FRS102) effective 1 January, 2015';
- ii. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Northern Ireland';
- iii. the Charities Act 2011;
- iv. the Companies Act 2006; and
- v. the historic cost basis of accounting.

Financial reporting standard 102 – reduced disclosure exemption

The Charity has taken advantage of the exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Northern Ireland' s1.12 (b) not to produce a Statement of Cash Flow as required by Section 7.

b) Financial Statements

Although the Charity, as a small reporting entity is exempt from having to produce consolidated group accounts, the Charity feels it is appropriate to do so. Therefore, these financial statements do consolidate the results of the Charity and its wholly owned subsidiary, Basingstoke Irish Society Trading Co Limited on a line by line basis. A separate Statement of Financial Activities and an Income and Expenditure account, for the Charity itself has also been presented.

c) 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 that the amount can be reliably measured.

Voluntary income including donations, legacies and grants which provide core funding or are of a general nature is only deferred when the donor specifies the grant or donation must be used in a future accounting period, or the donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Income from charitable activities including income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised when the conditions are met.

d) 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 of the amount and that the amount of the obligation can be reliably measured.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a consistent and equitable basis.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

e) Costs of raising funds

Costs of raising funds are those costs incurred in attracting voluntary income and those incurred with minor trading activities which raise funds. Charitable activities includes all directly attributable expenditure including support costs. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity. The Charity has an agreement with its subsidiary to apportion appropriate running costs of the premises for its shared use. These charges, net of VAT, are netted off the operating costs in these financial statements and not treated as income. They are recognised as input tax for VAT purposes.

f) Asset Policies

Tangible fixed assets are capitalised when costing £1,000 or more and are stated in the balance sheet at cost less accumulated depreciation. Depreciation is charged to write off the cost of the asset on a straight line basis over the estimated useful life.

Plant & Machinery 10%

The income and property of the Charity is applied solely towards the promotion of its objects as set forth in its Memorandum of Association.

g) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

h) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

i) Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from banks and other third parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

j) Funds Structure Policy

Restricted funds are subject to restrictions on their expenditure by the donor. Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of the general objectives of the Charity. Designated funds are funds that are earmarked for a particular purpose. Currently no funds are restricted in their use. The Trustees have set up a designated fund in respect of Grants given for the provision of fixed assets. The funds were recognised in the Statement of Financial Activities when received but a designated fund has been created reflecting the book value of the assets. The reduction in the designated fund therefore reflects the depreciation charge made on the assets each year.

k) Other Policies

Pension

The Charity operate a pension scheme for core staff in compliance with auto-enrolment. This was introduced from the staging date of 1st January, 2017 and NEST are the appointed workplace pension provider.

Judgments in applying accounting policies and key sources of estimation uncertainty

The Charity makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. There were no estimates or assumptions made that would have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

2. Income

During the year the Charity received grant income of £1,123 (2020: £33,552) from Basingstoke and Deane Borough Council for the refurbishment of the Centre. The income is recognised in full in the year. The associated expenditure is capitalised in the accounts. An amount equivalent to the net book value of the asset is held as designated reserves.

All the income is unrestricted. Gift Aid income is received from the Charity's trading subsidiary and is therefore eliminated within the Group accounts but shown in the Charity's own accounts. The trading subsidiary made profits before tax of £11,940 [2019: £11,940]. The sum of £5,003 [2019: £5,003] was received in the year. The balance of £731 will be paid over following approval by the Director.

Incoming resources have been analysed by their source in the table on the next page:

	2019 £	2020 £
Donations		
Donations and other income	35,302	13,435
Government Job Retention Scheme	0	13,692
Gift aid	<u>5,003</u>	<u>7,731</u>
Total	<u><u>40,305</u></u>	<u><u>34,858</u></u>
Charitable activities		
Lettings	9,165	1,521
Admissions	4,802	0
Membership	400	0
Raffles	<u>500</u>	<u>470</u>
Total	<u><u>14,867</u></u>	<u><u>1,991</u></u>
Other trading activities		
Car parking	<u>3,650</u>	<u>3,446</u>
	<u><u>3,650</u></u>	<u><u>3,446</u></u>

3. Allocation of Support Costs

	Total Costs £	Less Recharged to Trading Company £	Bourne by Charity £	Raising funds £	Charitable activities £
Administrative costs					
Wages and salaries	29,478	5,069	24,409	12,205	12,204
Governance (see note 4)	60	0	60	30	30
Heating and lighting	2,002	1,688	314	157	157
Rent	3,431	1,063	2,368	1,184	1,184
Water	868	400	468	234	234
Repairs	964	225	739	370	369
Security	270	240	30	15	15
Refuse	432	395	37	19	18
Insurance	3,142	750	2,392	1,196	1,196
Stationery	607	0	607	304	303
Telephone	500	0	500	250	250
Cleaning	130	0	130	65	65
Bad Debts	0	0	0	0	0
Other support	19,866	3,849	16,017	8,009	8,008
Total	<u>61,750</u>	<u>13,679</u>	<u>48,071</u>	<u>24,038</u>	<u>24,033</u>
Direct Costs	<u>1,488</u>	<u>0</u>	<u>1,488</u>	<u>0</u>	<u>1,488</u>
Totals	<u><u>63,238</u></u>	<u><u>13,679</u></u>	<u><u>49,559</u></u>	<u><u>24,038</u></u>	<u><u>25,521</u></u>

The Charity's wholly owned subsidiary, Basingstoke Irish Society Trading Co Limited operates a licensed bar from the Charity's premises. The Charity recharges the trading Company for the shared operating costs of the premises by apportionment on an equitable and commercial basis. The Charity and its subsidiary have an agreement in place, that is reviewed at its Annual General Meeting, as to the scope and apportionment of these shared costs.

Of the remaining costs borne by the Charity, any cost directly associated with an activity is charged to that activity and identified under direct costs within the income and expenditure account. The remaining administrative support costs, are then apportioned on a pro-rata basis and is shown on the following table:

4. Governance Costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

	2019	2020
	£	£
Governance costs		
Independent Examiner's fees	0	150
Accountancy fees	600	600
Legal fees	45	0
Licences	1,330	338
AGM Costs	50	60
Total	2,025	1,148

5. Movement in total funds for the year

This is stated after charging:

	2019	2020
	£	£
Depreciation	6,314	7,818
Independent Examiner's fees (2019 & 20)	0	150

6. Staff costs and Trustee remuneration

None of the members of the Management Committee received any remuneration during the year. None of the Trustees were paid any expenses in the year.

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

7. Commercial trading operations

Basingstoke Irish Society Trading Co Limited, which is incorporated in England and Wales, is a wholly owned subsidiary by virtue of owning the entire share capital of £1. The subsidiary will pay all of its profit chargeable to corporation tax, to the Charity, by Gift Aid, when cash flow allows and within nine months of the year end.

The gift aid is a distribution of reserves under company law but unlike dividends an allowable expense for corporation tax purposes. The gift aid relief is only allowable in the year it is paid but under HMRC rules as the Company is a wholly owned subsidiary of the Charity it can be relieved in an earlier year

providing it is physically paid within nine months of that year-end. The charge however is only recognised when paid or is a liability only when declared. During the year the Trading Company paid the £6,938 owing from the previous year and £nil for the current year. There is a further £793 to pay. The declaration of the full and final gift aid payment is therefore after the reporting period and thus the reserves remain within the Subsidiary at the year end.

A summary of the trading account is provided below.

	2019	2020
	£	£
Summary trading profit and loss account		
Turnover		
Sales	95,111	36,732
Cost of sales		
Purchases	39,507	15,445
Decrease/(increase) in stocks	649	4,275
Direct labour	25,746	5,069
Other direct costs	953	104
	<u>66,855</u>	<u>24,893</u>
Gross profit	28,256	11,839
Administrative expenses		
Rent	1,063	1,063
Rates	1,368	400
Light and heat	6,748	1,688
Bank charges	726	506
Insurances	829	850
Repairs and maintenance	301	1,608
Sundry expenses	3,527	3,134
Accountancy fees	1,800	1,800
	<u>16,362</u>	<u>11,049</u>
Operating profit	11,894	790
Interest receivable	46	0
	<u>11,940</u>	<u>790</u>
Profit on ordinary activities		
Brought forward	4	6,941
Gift aid distribution - prior year	(3)	(6,938)
Gift aid distribution - current year	(5,000)	(793)
	<u>6,941</u>	<u>0</u>
Total retained earnings		

8. Tangible Fixed Assets

Tangible fixed assets are depreciated over its useful life:

Building refurbishment	10 years
Plant and machinery (internal)	10 years
Plant and machinery (external)	4 years
Fixtures	4 years

	Land & Buildings	Plant & machinery	Fixtures & fittings	Totals
	£	£	£	£
Cost or valuation				
At 1 January, 2020	27,960	31,950	4,977	64,887
Additions	0	0	2,100	2,100
Disposals				0
At 31 December, 2020	<u>27,960</u>	<u>31,950</u>	<u>7,077</u>	<u>66,987</u>
Depreciation				
At 1 January, 2020	1,999	27,877	622	30,498
Additions	2,796	3,253	1,769	7,818
Disposals				0
At 31 December, 2020	<u>4,795</u>	<u>31,130</u>	<u>2,391</u>	<u>38,316</u>
Net book value				
At 31 December, 2020	23,165	820	4,686	28,671
At 31 December, 2019	25,961	4,073	4,355	34,389

9. Fixed Asset Investments

Investments in the subsidiary undertaking of the Charity comprise £1 at both beginning and end of year.

Name	Country of incorporation	Class of shares	Holding	Principal activity
Basingstoke Irish Society Trading Co Limited	England	Ordinary	100 %	Provision of licenced bar

10. Stock

	Group		Charity	
	2019	2020	2019	2020
	£	£	£	£
Stock				
Bar stocks for resale	5,775	1,500	0	0
Total	<u>5,775</u>	<u>1,500</u>	<u>0</u>	<u>0</u>

11. Debtors

	Group		Charity	
	2019	2020	2019	2020
	£	£	£	£
Debtors				
Trade debtors	0	0	0	0
Amounts owed from group undertakings	0	0	11,151	793
VAT Refund	0	1,956	0	1,956
Other debtors	0	1,800	0	1,800
Total	<u>0</u>	<u>3,756</u>	<u>11,151</u>	<u>4,549</u>

12. Cash and cash equivalents

	2019	2020
	£	£
Cash and cash equivalents		
Cash at bank	10,008	18,623
Other	0	0
Total	<u>10,008</u>	<u>18,623</u>

13. Creditors

	Group		Charity	
	2019	2020	2019	2020
	£	£	£	£
Creditors				
Trade creditors	11,034	2,151	4,447	689
Amounts owed to group undertakings	0	0	0	0
Accruals	0	75	0	75
HMRC VAT & PAYE	2,994	2,431	1,519	1,393
Other	132	9,500	132	9,500
Total	<u>14,160</u>	<u>14,157</u>	<u>6,098</u>	<u>11,657</u>

14. Financial Instruments

FINANCIAL ASSETS

	2019	2020
	£	£
Financial assets measured at fair value through Statement of financial activities		
Financial assets that are debt instruments measured at amortised cost	10,008	18,623
Total	<u>10,008</u>	<u>18,623</u>

Financial assets measured at fair value through the Statement of financial activities comprise trade debtors. This excludes any debtors for grants or donations that are not of a contractual nature.

Financial assets that are measured at amortised cost comprise cash and cash equivalents.

FINANCIAL LIABILITIES

	2019	2020	2020	2020
	Total	Restricted	Unrestricted	Total
	£	£	£	£
Charity				
Tangible fixed assets	34,389	0	28,671	28,671
Investments	1	0	1	1
Current assets	21,159	0	21,216	21,216
Current liabilities	(6,098)	0	(9,701)	(9,701)
Total	49,451	0	40,187	40,187

Financial liabilities that are measured at amortised cost comprise trade and other creditors, accruals and deferred income.

15. Deferred Income

Income is deferred when there is a contractual entitlement to the funds but there is an obligation to spend the money in a future period or finance expenditure in a future period. This may occur when the donor may specify the time period over which the expenditure of resources on a service can take place or when a multi period grant is approved and is to be paid on the basis of agreed annual budgets. There was no deferred income at the end of the year.

16. Taxation

Basingstoke Irish Society is a charity within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Part 11, Corporation Tax Act 2010. Accordingly, the Charity, which is a registered with the Charity Commission, is potentially exempt from taxation in respect of income or gains received within Part 11, Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to its charitable purposes. During the year its income and chargeable gains were applicable and only applied for charitable purposes. The Charity is also registered with HMRC for Corporation tax and gift aid purposes.

17. Analysis of net assets between funds

	2019	2020	2020	2020
	Total	Restricted	Unrestricted	Total
	£	£	£	£
Charity				
Tangible fixed assets	34,389	0	28,671	28,671
Investments	1	0	1	1
Current assets	21,159	0	21,216	21,216
Current liabilities	(6,098)	0	(9,701)	(9,701)
Total	49,451	0	40,187	40,187

18. Analysis of movement in Charity Funds

	B/fwd £	Income £	Expended £	C/fwd £
Charity				
Restricted	0	0	0	0
General	21,681	38,030	(45,085)	14,626
Designated	27,770	2,265	(4,474)	25,561
Total	<u>49,451</u>	<u>40,295</u>	<u>(49,559)</u>	<u>40,187</u>

19. Related party transactions

The Charity's wholly owned subsidiary, Basingstoke Irish Society Trading Co Limited operates a licensed bar from the Charity's premises.

The Charity charges the trading Company for the operating costs of the premises by apportionment on an equitable and commercial basis. During the year the Charity recharged salaries of £5,069 [2019: £25,746] and support costs of £8,610 net of VAT [2019: £13,836]. The support costs specifically includes a rent recharge to the subsidiary of £1,063 being 25% [2019: £1,063 (25%)] of the annual rental. During the year the subsidiary paid £6,938 (2019: £5,003) in Gift Aid to the Charity. The subsidiary is due to pay a further £793 representing all of its taxable income. This amount was approved by the Director and then declared by the Members on 26th February, 2021

At 31 December, 2020 the Charity was owed £nil [2019: £11,151] by the subsidiary in respect of recharged costs.