

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.

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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
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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

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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)	
Net current assets			<u>30,634</u>		<u>16,338</u>
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
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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

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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
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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
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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>

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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
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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>

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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
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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.

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Andrew McFadden	Approved	Tue, 23 Sep 2025 17:48:35 GMT
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Basingstoke Irish Society (2024)

Final Audit Report

2025-10-14

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