

**THE PAROCHIAL CHURCH COUNCIL  
OF THE ECCLESIASTICAL PARISH OF BASINGSTOKE**

**REGISTERED CHARITY NUMBER: 1133775**

**REPORT AND AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 6</b>
<b>Report of the Independent Auditors</b>	<b>7 to 9</b>
<b>Statement of Financial Activities</b>	<b>10</b>
<b>Balance Sheet</b>	<b>11</b>
<b>Cash Flow Statement</b>	<b>12</b>
<b>Notes to the Cash Flow Statement</b>	<b>13</b>
<b>Notes to the Financial Statements</b>	<b>14 to 24</b>

## **BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Background**

Basingstoke PCC has the responsibility under the Parochial Church Council (Powers) Measure 1956 of co-operating with the Team Rector and other licensed staff in promoting the whole mission of the Church - pastoral, evangelistic, social and ecumenical - in the Parish. The PCC has responsibility for the churches and associated buildings at All Saints', Christ the King, St Michael's and St Peter's.

##### **Membership**

Members of the PCC are either ex-officio, elected at the APCM, or co-opted, all in accordance with the Scheme for the Election of the Parochial Church Council approved in 1995 under the Church Representation Rules. There may be up to four elected members from each Team church.

##### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

## **BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Growth and the missing generations**

After a significant season of change and growth leading up to the start of 2023, we have focused on continuing to reach new people while building structures and staff team to support the increased Sunday attendance.

Our Sunday services continued to grow in 2023, seeing an increase of 130 people through the year. Our annual church survey, which we conducted in October showed that of those who had joined in the past year more than a third were either brand new to faith or had been away from church and were returning after many years.

We not only continued to see growth in numbers, but also notable and significant increases in our target areas of the younger generations, with more than 120 kids and youth now joining us on Sunday, and the average age of our total congregation is now being 39, which is in the target range we were set by the church commissioners.

In December we saw more than 2,000 people visit us for Christmas, which is a 35% increase on last year's number. Along with the 440 from the South Ham community who came to the Light Party, and the 800 who we see regularly in our primary schools, we have been encouraged by the progress we have made in these areas in a short time since relaunching the parish in September 2022.

##### **Revitalizing and planting**

As a church one of the main ways we look to reach new people is through offering a variety of targeted Sunday services. During 2023 we invested heavily in our building on Brighton Hill to relaunch it as Café Church. This relaunched space has seen a 50% growth in congregation through the year, and a significant reduction in the average age of congregation.

The investment in our building here has also expanded the usefulness of the building for our missional activities, hosting Alpha, youth and other courses in the space in 2023, as well as a weekly coffee morning. It has also been used for governance meetings and other events.

Having launched the Eleven at St Michael's in October 2022, we have seen this be a significant driver for growth at that location through 2023. We have this year launched Kids Church alongside the Eleven, also Thursday Youth and Youth Alpha. This has both fed the growth of the service and has in turn seen many more people become volunteers on team to run all these activities and more. Without their hard work and dedication we would not be able to do all that is happening here. We want to recognise the contribution of all those on team in this annual report.

To support the growth and expansion in ministry at St Michael's we submitted final applications in 2023 for significant works to the building. This is hoped to begin in 2024.

##### **Families and Youth**

Core to our target of reaching the missing generations has been a focus on youth and families in 2023. We have hired a third member of the Rising Generations team to enable us to pursue additional schools ministry and that work has now begun.

We have also taken on a part-time member of staff to pilot a Youth Outreach and mentoring project on the South Ham estate. This is a detached piece of youth ministry that is seeing us connect with people who would otherwise not find themselves in a church setting.

Tots groups launched at our South Ham and town centre locations connecting with local families who are not part of our congregations. This has been a great space to connect with new people and many are now attending on Sundays.

As a church family we took 85 people to HTB Focus where we were able to build community across all ages with a long weekend away. This was a significant investment for us in terms of time and money, but the rewards in terms of community building and even people finding faith for the first time have been well worth it.

## **BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **Staff team**

We have seen a few additions to the staff team this year with some specific focus on Creative and Worship music. We have also increased our admin and finance capacity with some targeted hires in this area.

We have set up a full set of new HR policies for the staff team, and invested in training and development for them through training, an overnight retreat and regular performance reviews. We have also conducted a Gallup staff engagement survey to help us target investment in helping the staff be their best and deliver best value for the charity.

The team is led day-to-day by Revd John Hudson as Rector and Jessica Thompson who is Operations Director, along with a leadership team including the associate vicar, two curates and the financial controller. Governance and oversight is provided by the trustees (The PCC).

#### **FINANCIAL REVIEW**

##### **Financial Performance**

The Statement of Financial Activities reports a net deficit of £81,375 (2022: £1,081,833). Income has increased following an increase grant funding. Expenditure on church activities has increased with the implementation of the resource church project. This has resulted in a deficit of £100,886 (2022: £33,327), when excluding the net gains and losses on investments and fixed assets.

##### **Financial Position**

The Balance Sheet reports net assets of £3,978,751 (2022: £4,060,126). The reduction in net assets is primarily due to the decrease in current assets and the increase in current liabilities. Restricted funds comprise £25,313 (2022: £29,503).

##### **Reserves Policy**

A reserves policy was approved at the March 2023 PCC meeting, to maintain £108,000 in central funds, being three months of budgeted expenditure.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

##### **Policy on Risks**

The PCC has approved a list of potential risks and impacts covering governance risks, operational risks, financial risks and compliance risks.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document in line with the Parochial Church Councils (Powers) Measure 1956 as amended and constitutes an unincorporated charity.

## **BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Safeguarding statement**

The PCC has complied with its duty under the Safeguarding and Clergy Discipline Measure to have due regard for the House of Bishops' guidance on safeguarding children and vulnerable adults.

##### **Electoral Roll**

The number of members on the Parish Electoral Roll was given at the APCM in 2023 as 361 (2022: 306).

##### **Standing Committee**

The Standing Committee as set out in the 1995 Scheme comprises the Rector, incumbent status assistant clergy, Churchwardens and two elected members of the PCC who would normally be the PCC Treasurer and PCC Secretary. In 2023 the two elected members were Stephen Leach (PCC Secretary), Gary Newell (PCC Treasurer) until 24/04/23 and Keith Bastin (Vice-Chair) from 24/04/23.

##### **PCC Business Review**

The PCC met on five occasions in 2023 as well as for a short meeting after the APCM to appoint officers. The average attendance at the main meetings was 23. The PCC received regular reports from its working groups, including those dealing with the fabric of the Parish's buildings. Safeguarding appeared on every agenda with a particular review taking place at the October meeting, including social media policies and the storage of DBS records.

The PCC kept the finances of the Parish under review. This included looking at the 2023 budget in March and the 2024 budget in December. The appointment of a Finance Officer was agreed in March and the appointment of a Bookkeeper in December. Outside of regular expenditure, the PCC agreed to spend £50,000 on the refurbishment of Christ the King and £95,000 on work at All Saints', expected to take place in 2024. Both of these were funded from the PCC's reserves from the Pentire sale. The PCC gave £20,000 to mission, £10,000 to each of Beacon Church, Blackpool and Christ Church, Rio.

Plans for expanding the Rising Generations team were reviewed in June. These included supporting a mentoring scheme for youths in South Ham to be funded by a donation from Odiham Parish and for a Schools Pastor to be funded by the Parratt Trust.

Updates were received regularly concerning the SDF funded building project at St. Michael's. This included agreeing a revised statement of needs in June.

Plans for a Pastoral Scheme to unite the Parish with the Parish of Popley with Limes Park and Rooksdown were first raised in March. No formal proposal was received in 2023 but was expected in 2024.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1133775

##### **Principal address**

St Michael's Church Office  
Church Square  
Basingstoke  
Hampshire  
RG21 7QW

## **BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **Trustees**

##### **Membership**

Members of the PCC are either ex-officio, elected at the APCM, or co-opted, all in accordance with the Scheme for the Election of the Parochial Church Council approved in 1995 under the Church Representation Rules. There may be up to four elected members from each Team church.

During 2023 the following served as members:

##### **Ex-Officio:**

##### **Clergy**

Revd John Hudson, Rector  
Revd PJ Brombley, Associate Minister  
Revd Nicola Ford, Curate - from 02/07/23  
Revd Ed Haycock, Curate

##### **Deanery Synod**

Castor Bending - from 01/07/23  
John Davies - from 01/07/23  
Elisabeth Farwell - until 30/06/23  
Oliver Key - from 01/07/23  
Stephen Leach\*  
Angela Neal - until 30/06/23  
Ellie Woolf

##### **Churchwardens**

Suzanne Cooper  
Mike Edens - from 24/04/23  
Ghislaine Fletcher  
Paul Lane  
Andrew McCormick - from 24/04/23  
Samuel Mensah-Stephens - from 24/04/23  
Angela Neal - until 24/04/23  
Ellie Woolf - from 24/04/23  
Jason York

\* Stephen Leach was also an employee of the PCC, as part-time Facilities Manager.  
Inga Adomaviciute was the non-member PCC Treasurer from 24/04/23 until 06/12/23.

##### **Elected Members**

##### **All Saints**

Castor Bending - ex-officio 01/07/23  
David Hubbard  
Bethany Neal - from 24/04/23  
David Taylor - until 24/04/23  
Graham Welch - from 24/04/23  
Sandra Welch

##### **St Michael's**

Keith Bastin (Vice Chair)  
Sue Irvine  
Pauline Mayer  
Gary Newell - until 24/04/23  
Mark Vasanth - from 24/04/23

##### **Christ the King**

Gill Barlin - until 24/04/23  
Cathy Child - until 24/04/23  
Nigel Drury  
Shelagh Kavanagh

##### **St Peter's**

Sathya Pradeep Johnson - from 24/04/23  
Andrew Stead

##### **Co-Opted**

John Davies - until 24/04/23  
Rachael Higson - from 24/04/23

Oliver Key - until 24/04/23

##### **Auditors**

Morris Crocker Limited  
Chartered Accountants  
Statutory Auditors  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

**BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

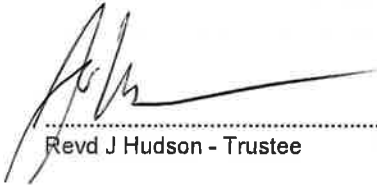
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

Approved by order of the board of trustees on 23/9/24 and signed on its behalf by:

  
.....  
Revd J Hudson - Trustee



## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

### **Opinion**

We have audited the financial statements of Basingstoke Parochial Church Council (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

From discussion with management and those charged with governance information about the entity is documented to assess the activity within the organisation. We discuss management's assessment of risk in respect of irregularities, fraud and going concern.

Based on these discussions and our own assessments we determined that the key risk areas were income recognition in respect of cut off issues and management override concerning the size of the organisation.

We set financial statement materiality level based on the level of income. As a not for profit organisation raising income is its primary focus which is why income was used to determine the level of materiality. Our overall assessment of risk was used to determine performance materiality at an appropriate level.

Substantive audit tests were designed after assessing and performing walkthrough tests. The walkthrough testing confirmed documented systems which have been designed to act as a preventative measure against fraud and error which appear to be operating as documented. Substantive testing tested a sample of the population, representative of the population, to identify errors. The testing did not identify any material misstatements in areas tested.

Audit substantive tests concluded no material errors over the key risk areas of income recognition and management override.

The audit considers the organisation is not exposed to material risk of error as a result of assessing laws and regulations that are appropriate to the organisation.

Management assessed there is no going concern risk.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Morris Crocker*

Morris Crocker Limited  
Chartered Accountants  
Statutory Auditors  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

Date: 27/9/2024

**BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	204,865	2,405	207,270	209,846
<b>Charitable activities</b>	5				
Church activities		152,506	118,276	270,782	66,636
Other trading activities	3	105,598	-	105,598	74,255
Investment income	4	43,369	264	43,633	30,367
<b>Total</b>		<u>506,338</u>	<u>120,945</u>	<u>627,283</u>	<u>381,104</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	1,446	-	1,446	1,612
<b>Charitable activities</b>	7				
Church activities		<u>567,098</u>	<u>159,625</u>	<u>726,723</u>	<u>412,819</u>
<b>Total</b>		<u>568,544</u>	<u>159,625</u>	<u>728,169</u>	<u>414,431</u>
Net gains/(losses) on investments		<u>19,511</u>	<u>-</u>	<u>19,511</u>	<u>(1,048,506)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(42,695)</u>	<u>(38,680)</u>	<u>(81,375)</u>	<u>(1,081,833)</u>
<b>Transfers between funds</b>	20	<u>(34,492)</u>	<u>34,492</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(77,187)</u>	<u>(4,188)</u>	<u>(81,375)</u>	<u>(1,081,833)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		4,030,623	29,503	4,060,126	5,141,959
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>3,953,436</u></u>	<u><u>25,315</u></u>	<u><u>3,978,751</u></u>	<u><u>4,060,126</u></u>

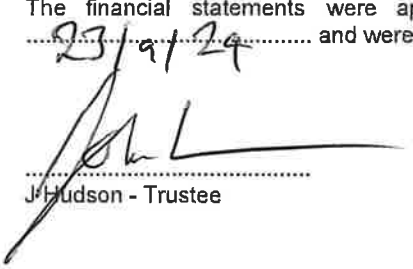
The notes form part of these financial statements

# BASINGSTOKE PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET 31 DECEMBER 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	13	2,803,659	2,682,112
<b>Investments</b>			
Investments	14	234,512	215,001
Investment property	15	325,000	325,000
		<u>3,363,171</u>	<u>3,222,113</u>
<b>CURRENT ASSETS</b>			
Debtors	16	174,993	58,416
Cash at bank		642,155	841,585
		<u>817,148</u>	<u>900,001</u>
<b>CREDITORS</b>			
Amounts falling due within one year	17	(201,568)	(61,988)
<b>NET CURRENT ASSETS</b>		<u>615,580</u>	<u>838,013</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,978,751</u>	<u>4,060,126</u>
<b>NET ASSETS</b>		<u>3,978,751</u>	<u>4,060,126</u>
<b>FUNDS</b>	20		
Unrestricted funds		3,953,438	4,030,623
Restricted funds		25,313	29,503
<b>TOTAL FUNDS</b>		<u>3,978,751</u>	<u>4,060,126</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23/9/24 and were signed on its behalf by:

  
J. Hudson - Trustee

The notes form part of these financial statements

**BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(73,279)	(64,385)
Net cash used in operating activities		(73,279)	(64,385)
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(135,180)	(22,837)
Sale of tangible fixed assets		-	311
Sale of investment property		-	4,000
Interest received		9,029	88
Net cash used in investing activities		(126,151)	(18,438)
<b>Change in cash and cash equivalents in the reporting period</b>		(199,430)	(82,823)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		841,585	924,408
<b>Cash and cash equivalents at the end of the reporting period</b>		642,155	841,585

The notes form part of these financial statements

**BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(81,375)	(1,081,833)
<b>Adjustments for:</b>		
Depreciation charges	13,633	6,700
(Gain)/losses on investments	(19,511)	1,048,506
Interest received	(9,029)	(88)
Decrease in stocks	-	1,119
Increase in debtors	(116,577)	(45,292)
Increase in creditors	139,580	6,503
<b>Net cash used in operations</b>	<u>(73,279)</u>	<u>(64,385)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.23 £	Cash flow £	At 31.12.23 £
<b>Net cash</b>			
Cash at bank	841,585	(199,430)	642,155
	<u>841,585</u>	<u>(199,430)</u>	<u>642,155</u>
<b>Total</b>	<u>841,585</u>	<u>(199,430)</u>	<u>642,155</u>

The notes form part of these financial statements

## **BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **Income**

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

##### **Expenditure**

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

##### **Tangible fixed assets**

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

Fixtures and fittings	- 10% on cost
Equipment	- 20% on cost and 10% on cost

Freehold property is not being depreciated on the basis that it would be immaterial due to all properties having high residual values. The carrying values of tangible fixed assets are reviewed for impairment in accordance with the requirements of FRS 102.

##### **Investment property**

The value of investment properties at the balance sheet date is reviewed annually by the Trustees. Any surplus or deficit in the value of the properties is reflected in the Statement of Financial Activities.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

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

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

##### **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 accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.



**BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2023 £	2022 £
Fees for weddings and funerals	Church activities	15,808	12,445
Grants	Church activities	254,974	54,191
		<u>270,782</u>	<u>66,636</u>

**6. RAISING FUNDS**

**Other trading activities**

	2023 £	2022 £
Fundraising trading	-	131
	<u>-</u>	<u>131</u>

**Investment management costs**

	2023 £	2022 £
Portfolio management	1,446	1,481
	<u>1,446</u>	<u>1,481</u>
Aggregate amounts	<u>1,446</u>	<u>1,612</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Church activities	681,567	45,156	726,723
	<u>681,567</u>	<u>45,156</u>	<u>726,723</u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023 £	2022 £
Staff costs	216,960	68,776
Church running expenses	179,329	83,833
Hall running costs	108,058	31,694
Church repairs & maintenance	30,465	51,864
Mission giving and donations	10,922	312
Hall repairs & maintenance	12,982	37,845
Bad debts	1,936	-
Depreciation	13,633	6,700
Parish share	107,282	112,497
	<u>681,567</u>	<u>393,521</u>

# **BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

## **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023**

### **1. ACCOUNTING POLICIES - continued**

#### **Financial instruments**

##### **Debtors and cash at bank**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand includes cash held on deposit or in a current account.

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

### **2. DONATIONS AND LEGACIES**

	2023 £	2022 £
Planned giving	128,920	126,273
Donations and Legacies	67,187	53,718
Gift aid	6,330	14,110
Collections at services	4,833	15,745
	<u>207,270</u>	<u>209,846</u>

### **3. OTHER TRADING ACTIVITIES**

	2023 £	2022 £
Church events	15,475	14,596
Church hall lettings	90,123	59,659
	<u>105,598</u>	<u>74,255</u>

### **4. INVESTMENT INCOME**

	2023 £	2022 £
Rents received	28,380	23,915
Dividend income	6,224	6,364
Deposit account interest	9,029	88
	<u>43,633</u>	<u>30,367</u>

All investment income is derived from assets held in the United Kingdom.

# **BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

## **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023**

### **9. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Church activities	<u>1,835</u>	<u>43,321</u>	<u>45,156</u>

Support costs, included in the above, are as follows:

#### **Finance**

	2023 Church activities £	2022 Total activities £
Bank charges	<u>1,835</u>	<u>1,330</u>

#### **Governance costs**

	2023 Church activities £	2022 Total activities £
Auditors' remuneration	6,137	6,340
Legal and professional fees	<u>37,184</u>	<u>11,628</u>
	<u>43,321</u>	<u>17,968</u>

### **10. TRUSTEES' REMUNERATION AND BENEFITS**

During the year 1 trustees (2022: 1 trustee) received remuneration or other benefits totalling £16,589 (2022: £14,762).

#### **Trustees' expenses**

During the year no trustee(s) (2022: no trustees) were reimbursed out of pocket expenses for totalling £nil (2022: £nil).

### **11. STAFF COSTS**

	2023 £	2022 £
Salaries and wages	213,883	68,004
Pension costs	<u>3,077</u>	<u>772</u>
	<u>216,960</u>	<u>68,776</u>

The key management personnel of the charity comprise of Operational manager. The total employee benefits, comprising salary, pension contributions and Employers National Insurance contributions of the key management personnel of the charity were £25,215 (2022 :£8,800)

Average monthly number of employees	13	9
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**BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	209,115	731	209,846
<b>Charitable activities</b>			
Church activities	66,636	-	66,636
Other trading activities	74,255	-	74,255
Investment income	30,367	-	30,367
<b>Total</b>	<u>380,373</u>	<u>731</u>	<u>381,104</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,612	-	1,612
<b>Charitable activities</b>			
Church activities	402,949	9,870	412,819
<b>Total</b>	<u>404,561</u>	<u>9,870</u>	<u>414,431</u>
Net gains/(losses) on investments	<u>(1,048,506)</u>	<u>-</u>	<u>(1,048,506)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(1,072,694)</u>	<u>(9,139)</u>	<u>(1,081,833)</u>
Transfers between funds	(2,825)	2,825	-
<b>Net movement in funds</b>	<u>(1,075,519)</u>	<u>(6,314)</u>	<u>(1,081,833)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	5,106,142	35,817	5,141,959
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>4,030,623</u></u>	<u><u>29,503</u></u>	<u><u>4,060,126</u></u>

**BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Equipment £	Totals £
<b>COST</b>				
At 1 January 2023	2,633,040	24,538	50,341	2,707,919
Additions	-	22,772	112,408	135,180
At 31 December 2023	<u>2,633,040</u>	<u>47,310</u>	<u>162,749</u>	<u>2,843,099</u>
<b>DEPRECIATION</b>				
At 1 January 2023	-	8,587	17,220	25,807
Charge for year	-	3,227	10,406	13,633
At 31 December 2023	<u>-</u>	<u>11,814</u>	<u>27,626</u>	<u>39,440</u>
<b>NET BOOK VALUE</b>				
At 31 December 2023	<u>2,633,040</u>	<u>35,496</u>	<u>135,123</u>	<u>2,803,659</u>
At 31 December 2022	<u>2,633,040</u>	<u>15,951</u>	<u>33,121</u>	<u>2,682,112</u>

**14. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2023	215,001
Revaluations	19,511
At 31 December 2023	<u>234,512</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>234,512</u>
At 31 December 2022	<u>215,001</u>

There were no investment assets outside the UK.

**15. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 January 2023 and 31 December 2023	<u>325,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>325,000</u>
At 31 December 2022	<u>325,000</u>

As at 31 December 2023 One property (2022: One property) is held on the basis to earn rental income.

# **BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

## **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023**

### **15. INVESTMENT PROPERTY - continued**

An external valuation of the freehold property was carried out by Curchod & Co, Chartered Surveyors & Commercial Property Agents on 14 March 2023 and a revaluation adjustment has been recognised for the year ended 31 December 2022. The Trustees have reviewed for 31 December 2023 and the value of the properties remains the same. This valuation was made in accordance with the SORP and the RICS Appraisal and Valuation Manual.

### **16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	108,582	4,115
Other debtors	66,411	54,301
	<u>174,993</u>	<u>58,416</u>

### **17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	28,955	6,751
Other creditors	172,613	55,237
	<u>201,568</u>	<u>61,988</u>

Included in the balance of other creditors is an amount of £106,420 which relates to accrued income. This accrued income has been accrued as a result of money being received in advance in order to cover various staff costs. There was no accrued income in the prior financial period.

### **18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	1,000	1,000
Between one and five years	-	1,000
	<u>1,000</u>	<u>2,000</u>

### **19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	2,803,659	-	2,803,659	2,682,112
Investments	559,512	-	559,512	540,001
Current assets	791,835	25,313	817,148	900,001
Current liabilities	(201,568)	-	(201,568)	(61,988)
	<u>3,953,438</u>	<u>25,313</u>	<u>3,978,751</u>	<u>4,060,126</u>

**BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**20. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	343,845	(25,537)	(34,492)	283,816
Building fund	3,643,230	(10,579)	-	3,632,651
Repair (Designated)	31,973	(1,802)	-	30,171
Choir (Designated)	200	-	-	200
Sunday School (Designated)	11,375	(4,775)	-	6,600
	<u>4,030,623</u>	<u>(42,693)</u>	<u>(34,492)</u>	<u>3,953,438</u>
<b>Restricted funds</b>				
Fabric, fittings & fine art fund	5,559	(844)	-	4,715
Memorial display fund	1,718	-	-	1,718
Choir fund	239	-	-	239
Flower fund	1,762	(1,264)	-	498
Daisy Smith discretionary fund	563	-	-	563
Daisy Smith music & education fund	171	-	-	171
Homeless fund	2,084	-	-	2,084
Small saints fund	46	-	-	46
Belfry fund	4,391	807	-	5,198
Bells fund	-	(518)	-	(518)
Repair fund	-	683	-	683
Audio/visual fund	12,970	(3,054)	-	9,916
SDF Funding	-	(34,492)	34,492	-
	<u>29,503</u>	<u>(38,682)</u>	<u>34,492</u>	<u>25,313</u>
<b>TOTAL FUNDS</b>	<u>4,060,126</u>	<u>(81,375)</u>	<u>-</u>	<u>3,978,751</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	506,015	(555,803)	24,251	(25,537)
Building fund	-	(10,579)	-	(10,579)
Repair (Designated)	-	(2,160)	358	(1,802)
Sunday School (Designated)	323	-	(5,098)	(4,775)
	<u>506,338</u>	<u>(568,542)</u>	<u>19,511</u>	<u>(42,693)</u>
<b>Restricted funds</b>				
Fabric, fittings & fine art fund	-	(844)	-	(844)
Flower fund	-	(1,264)	-	(1,264)
Belfry fund	2,045	(1,238)	-	807
Bells fund	628	(1,146)	-	(518)
Repair fund	823	(140)	-	683
Audio/visual fund	-	(3,054)	-	(3,054)
SDF Funding	117,449	(151,941)	-	(34,492)
	<u>120,945</u>	<u>(159,627)</u>	<u>-</u>	<u>(38,682)</u>
<b>TOTAL FUNDS</b>	<u>627,283</u>	<u>(728,169)</u>	<u>19,511</u>	<u>(81,375)</u>

**BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**20. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	389,556	(37,516)	(8,195)	343,845
Building fund	4,653,865	(1,018,830)	8,195	3,643,230
Repair (Designated)	50,473	(15,675)	(2,825)	31,973
Choir (Designated)	-	200	-	200
Sunday School (Designated)	12,248	(873)	-	11,375
	<u>5,106,142</u>	<u>(1,072,694)</u>	<u>(2,825)</u>	<u>4,030,623</u>
<b>Restricted funds</b>				
Fabric, fittings & fine art fund	5,797	(238)	-	5,559
Memorial display fund	1,718	-	-	1,718
Choir fund	500	(261)	-	239
Flower fund	2,726	(964)	-	1,762
Daisy Smith discretionary fund	563	-	-	563
Daisy Smith music & education fund	171	-	-	171
Homeless fund	2,084	-	-	2,084
Small saints fund	46	-	-	46
Belfry fund	4,391	-	-	4,391
Bells fund	2,689	(5,514)	2,825	-
Audio/visual fund	15,132	(2,162)	-	12,970
	<u>35,817</u>	<u>(9,139)</u>	<u>2,825</u>	<u>29,503</u>
<b>TOTAL FUNDS</b>	<u>5,141,959</u>	<u>(1,081,833)</u>	<u>-</u>	<u>4,060,126</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	378,207	(387,846)	(27,877)	(37,516)
Building fund	-	-	(1,018,830)	(1,018,830)
Repair (Designated)	1,645	(16,641)	(679)	(15,675)
Choir (Designated)	200	-	-	200
Sunday School (Designated)	321	(74)	(1,120)	(873)
	<u>380,373</u>	<u>(404,561)</u>	<u>(1,048,506)</u>	<u>(1,072,694)</u>
<b>Restricted funds</b>				
Fabric, fittings & fine art fund	501	(739)	-	(238)
Choir fund	-	(261)	-	(261)
Flower fund	230	(1,194)	-	(964)
Bells fund	-	(5,514)	-	(5,514)
Audio/visual fund	-	(2,162)	-	(2,162)
	<u>731</u>	<u>(9,870)</u>	<u>-</u>	<u>(9,139)</u>
<b>TOTAL FUNDS</b>	<u>381,104</u>	<u>(414,431)</u>	<u>(1,048,506)</u>	<u>(1,081,833)</u>



**BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**20. MOVEMENT IN FUNDS - continued**

**Repair funds (designated)**

Funds are designated to be used for the fabric upkeep of the All Saints building.

**Choir fund (designated)**

Funds are designated to be used for costs in relation to the St. Michael's Church choir.

**Sunday school (designated)**

Funds are designated to be used to further the work of St. Michael's Church in relation to the religious education of children and young people.

**Fabric, fittings & fine art fund**

Funds are used to pay for repairs and purchases in relation to the fabric, fittings and fine art of St Michael's Church.

**Memorial display fund**

Funds were used to purchase an interactive World War I Memorial Display which has been installed in the Memorial Chapel of St. Michael's Church. Remaining funds are reserved to pay for possible future changes to the display

**Sunday school fund**

Funds are used to further the work of St. Michael's Church in relation to the religious education of children and young people.

**Tufty club fund**

Residual balance for Children's Road Safety Club which has since stopped, funds retained to be used on a different but related purpose.

**Flower fund**

Funds are used to cover the costs involved in providing flowers for decorating St. Michael's Church.

**Daisy Smith discretionary fund**

Being retained funds received from a £500 legacy, to be used on ad hoc minor expenses at the discretion of the priest in charge.

**Daisy Smith music & education fund**

Also being retained funds received from a £500 legacy noted above to be used to help in musical education for children. For example, recent use has included choral training for a teenage choir member.

**Homeless fund**

Funds are used to support work with homeless people in Basingstoke. They have been used to cover costs incurred in the running of the Night Light Winter Shelter at St. Michael's Church and to make donations to the Camrose Centre.

**Belfry fund**

Funds are used to pay for repairs and purchases in relation to the belfry of St. Michael's Church.

**Bells fund**

Being for the running of the All Saints Bellringing team and bell tower related maintenance.

**Repairs fund**

Funds from various historic donations being used for the fabric upkeep of the All Saints building.

**Audio/visual fund**

Funds were used towards the cost of the purchase and installation of a new Audio-Visual system at St. Michael's Church. This included a major upgrade to the sound system and new video projection facilities.

**BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**21. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period 31 December 2023.