

REGISTERED CHARITY NUMBER: 1133775

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
BASINGSTOKE PAROCHIAL CHURCH COUNCIL**

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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BASINGSTOKE PAROCHIAL CHURCH COUNCIL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 Rector and other licensed staff in promoting the whole mission of the Church - pastoral, evangelistic, social and ecumenical - in the Parish. The PCC has the 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 2024

ACHIEVEMENT AND PERFORMANCE

Every week at our Sunday services, since late 2024, we have been able to share a video story of someone from our church community who has encountered the presence of God in their life. This is both an encouragement to each of us that God is at work, but also a testament to all that has gone on through 2024 as so many people give, pray and serve on teams to make everything possible.

This annual report is both a celebration of what God has done and a huge thank you to each and every person who has played even a small part in what we have seen happen.

Building foundations

This past year has been one of building both physical and metaphorical foundations for the next phase of life as a church here in Basingstoke.

Through the Autumn of 2024 we finally were able, after years of planning, to begin work on the reordering at St Michael's. This project will see toilets and hospitality space added, as well as new lighting, seating and sound system. All of this will allow us to maximise this building for mission to our town. The work is due to be complete in the summer of 2025 and has been made possible in large part through generous funding from the national church.

We have also taken time as a leadership and PCC to pause and take stock of all that has happened since the relaunch as a resource church in 2022. We have seen significant growth in attendance and huge changes to governance and staff team. Looking to other similar projects who have walked this path ahead of us, we have been inspired to review how we operate and our missions aims to ensure that growth and missional impact continues and is sustainable for the future. We also wanted to explore how we can play our part in resourcing the wider church.

As a result of this work through most of 2024, the PCC adopted in December our new five year vision and strategy. We now pray and work to see all that we hope to see come to fruition over the next five years.

Our vision is to see this generation come fully alive in Jesus by the power of the Holy Spirit.

Recognising that this is largely the work of God, our mission as a church is to 'Make space and spaces for people to encounter the presence of God.'

Rising Generations

We have been very encouraged to see the growth of our youth and children's ministry in 2024. As we have travelled through the year we have regularly seen our facilities and our teams stretched to the limit on a Sunday by the increasing number of young people at all of our services, and we are continuing to work to ease the pressure there. But as some have said, it is a nice problem to have, and shows that our mission is on track.

We have in this last term seen 30 young people try Alpha, which is a hugely encouraging sign of health and growth in the rising generations. Our Thursday night youth has also been hugely exciting to see, as each term our teenagers invite friends to the Youth Social nights, and that results in growth from those not previously in church.

Also in the rising generations, we have seen significant growth in our schools ministry this past year. Every month we are now leading worship in 9 schools in our parish. The work we have done was also noted in the SIAMS report for our local CofE school which said:

"The school has developed a close relationship with the Basingstoke Church. Church youth workers are regular visitors to the school to lead collective worship. Pupils particularly look forward to their visits and describe their worship as 'practical' and say that they 'often dance along'.

"The school leads services in the church for festivals such as Christmas, Easter and the Year 6 leavers. Parents and governors look forward to worshipping alongside staff and pupils at these services. St John's effectiveness as a Church school is strengthened by its close relationship with the local church."

Well done to the RG team and Joe Pavey for all the work they are doing.

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Sundays

Two of our services have been forced to combine in this past year, and I give thanks in this report to the flexibility and grace of everyone involved as we accommodate our building work. Also due to capacity, we have launched, from our 11am service, a 6pm service. We intend to continue that once we return to St Michael's.

We have trialled new services on our estate church locations, some of this has worked and some hasn't. We however are encouraged that the teams have space to try and learn, to develop and explore what ministry to the current generation looks like.

Café church continues to thrive and grow as a leading example of a fresh expression of worship with a brilliant and hard working team of volunteers leading the whole thing. Thank you to each of you for another amazing year!

Outreach and other activities

Every term we have run the evangelistic course Alpha. We have also run the marriage course, the bereavement course and invested in individual discipleship through small groups, which have continued to grow through 2024.

In the autumn we launched a new after school café which is already attracting up to 80 people every week. This is in addition to our Tots groups at South Ham and St Michael's which have seen hundreds in this past year.

Midweek so many individual activities, services and ministry moments happen. Thank you to each person who is leading those, and we look forward in this coming year to seeing many more established and more people step into leadership roles.

In the summer of 2024 we took nearly 140 people from across our congregations to Focus, which is our church family weekend away. This and other community moments such as the international supper at the 9:30 and the summer picnic at the Eleven were pivotal in deepening roots of church community together.

Staff Team

We are hugely blessed to have a paid staff team to support the mission and ministry of the church. This year has seen some changes on the team as some go on to other employment and career opportunities, and some leave for family reasons. One of the biggest challenges in church life is the small pool of people to recruit from and so we have a few vacancies on team which we are currently working hard to fill.

We took the whole staff to Summit, which is an HTB Network event, which was a hugely encouraging time for each of them as they met with hundreds of people in similar roles at churches across the country. We continue to support the staff with weekly staff worship and dedicated line management and HR support.

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Financial Performance

The Statement of Financial Activities reports a net deficit of £34,272 (2023: £83,175). Income has increased especially from grant funding including one-off £64,209 received in 2024, relating to 2023 staff salaries. Expenditure has continued to increase with the implementation of the resource church project. This has resulted in a deficit of £39,861 (2023: £100,886) when excluding the net gains and losses on investments and fixed assets.

Financial Position

The Balance Sheet reports net assets of £3,944,479 (2023: £3,978,751). The reduction in net assets is primarily due to the decrease in current assets. Restricted funds comprise £59,052 (2023: £25,313).

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 a list of potential risks which forms part of its monitoring of the delivery of the 5-year plan.

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. Parochial Church Councils are bodies corporate having perpetual succession.

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 as 409 (2023: 361).

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 2024 the two elected members were Stephen Leach (PCC Secretary) along with Keith Bastin (Vice-Chair) until 22/01/24 and then John Davies (Vice-Chair) from 05/02/24. Elaine Coombs (Treasurer) was co-opted from her appointment on 20/05/24.

PCC Business Review

The PCC met on 8 occasions in 2024 as well as for a short meeting after the APCM to appoint officers. The average attendance at the main meetings was 26.

The PCC received regular reports from its working groups, including those dealing with the building works at St. Michael's and the proposed changes at All Saints'. A working group looking at the Parish's inclusivity statement reported in May and the statement was adopted. The PCC received a report on the work of the Rising Generations team at its May meeting.

Safeguarding was on every agenda with a formal report being received in February. Rachael Higson was appointed as the new Parish Safeguarding Officer in September.

The PCC received regular management reports on its finances throughout 2024. The agreed 2024 budget included a deficit of £115,000 but it became apparent towards the end of the year that increases in income would mean that the deficit would be lower, possibly halved. Outside the regular expenditure, the PCC agreed to spend £10,000 on making the Rectory garden safe and £5,000 on a study to look at the long term possibilities for developing the PCC's properties. Both of these were funded from the PCC's reserves from the Pentire property sale. Following its policy of giving 10% of its regular giving to mission, the PCC gave £10,000 to the Beacon Church, Blackpool, £5,000 to The Basingstoke Besom and £5,000 to Basingstoke Street Pastors. The stepping down of the contract Financial Controller delayed the 2023 audit but this was finally completed in September.

The proposed Pastoral Scheme for combining the Parishes of Basingstoke and Popley with Limes Park and Rooksdown was discussed in detail at meetings early in the year with the most debated detail being the number of Churchwardens for the new combined parish. Formal resolutions under charity and church law were passed in July. However, the PCC heard in November that the Scheme had been delayed.

Through the year the PCC looked at its future governance structures. This included a review of the skills that would be needed as the church grew. In November and December, the PCC discussed a 5 year strategy for the Parish and a detailed budget for 2025. At the final meeting in 2024, the PCC agreed the strategy and a 2025 budget with a deficit of £240,000 to be funded from reserves.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1133775

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Principal address

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

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 Church.

The PCC Members who served at any time in 2024 were:

Ex-Officio:

Clergy

Rev'd John Hudson, Rector
Rev'd PJ Brombley, Associate Minister
Rev'd Libby Etherington, Associate Minister - from
22/05/24
Rev'd Ed Haycock, Curate
Rev'd Nicola Ford, Curate
Rev'd Barbara Irving, Curate - from 01/06/24

Churchwardens

Suzanne Cooper - until 31/07/24
Mike Edens

Ghislaine Fletcher
Paul Lane
Andrew McCormick
Samuel Mensah-Stephens
Ellie Woolf
Jason York - until 31/07/24

Deanery Synod

Castor Bending
John Davies - (Diocesan Signed)
Oliver Key
Stephen Leach*
Ellie Woolf

* Stephen Leach was also an employee of the PCC during 2024 as a part-time Bookkeeper.

Elected Members

All Saints

David Hubbard - until 22/04/24
Bethany Neal
Margaret Smith - from 22/04/24
Sandra Welch - until 22/04/24

Christ the King

Nigel Drury
Shelagh Kavanagh

St Michael's

Keith Bastin
Sue Irvine
Pauline Mayer
Fehintola Otudeko - from 22/04/24
Mark Vasanth - until 22/04/24

St Peter's

Jason Cross- from 22/04/24
Sathya Pradeep Johnson
Andrew Stead

Co-Opted

Boran Djokic - from 22/04/24
Rachael Higson
Celia Saunders - from 22/04/24

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

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

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 2/4/25 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 2024 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 2024 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. The audit undertook a review of budgets, management accounts and the review of board minutes and came to the same conclusion as

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. 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: 3 April 2025

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	220,338	6,619	226,957	207,270
Charitable activities	5				
Church activities		88,028	299,724	387,752	270,782
Other trading activities	3	80,961	196	81,157	105,598
Investment income	4	58,392	538	58,930	43,633
Total		<u>447,719</u>	<u>307,077</u>	<u>754,796</u>	<u>627,283</u>
EXPENDITURE ON					
Raising funds	6	860	-	860	1,446
Charitable activities	7				
Church activities		518,250	275,547	793,797	726,723
Total		<u>519,110</u>	<u>275,547</u>	<u>794,657</u>	<u>728,169</u>
Net gains on investments		5,154	435	5,589	19,511
NET INCOME/(EXPENDITURE)		(66,237)	31,965	(34,272)	(81,375)
Transfers between funds	20	(1,775)	1,775	-	-
Net movement in funds		(68,012)	33,740	(34,272)	(81,375)
RECONCILIATION OF FUNDS					
Total funds brought forward		3,953,438	25,313	3,978,751	4,060,126
TOTAL FUNDS CARRIED FORWARD		<u>3,885,426</u>	<u>59,053</u>	<u>3,944,479</u>	<u>3,978,751</u>

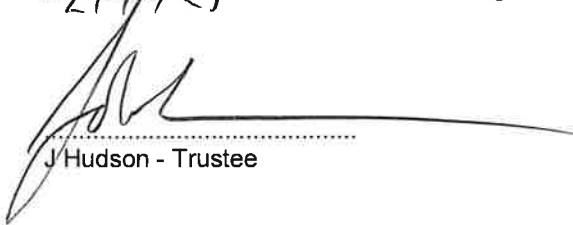
The notes form part of these financial statements

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

BALANCE SHEET 31 DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	2,841,198	2,803,659
Investments			
Investments	14	240,100	234,512
Investment property	15	325,000	325,000
		<u>3,406,298</u>	<u>3,363,171</u>
CURRENT ASSETS			
Debtors	16	68,647	174,993
Cash at bank		552,101	642,155
		<u>620,748</u>	<u>817,148</u>
CREDITORS			
Amounts falling due within one year	17	(82,567)	(201,568)
NET CURRENT ASSETS		<u>538,181</u>	<u>615,580</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,944,479</u>	<u>3,978,751</u>
NET ASSETS		<u>3,944,479</u>	<u>3,978,751</u>
FUNDS	20		
Unrestricted funds		3,885,427	3,953,438
Restricted funds		59,052	25,313
TOTAL FUNDS		<u>3,944,479</u>	<u>3,978,751</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21/1/25 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 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(55,597)</u>	<u>(73,279)</u>
Net cash used in operating activities		<u>(55,597)</u>	<u>(73,279)</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(58,165)	(135,180)
Interest received		<u>23,708</u>	<u>9,029</u>
Net cash used in investing activities		<u>(34,457)</u>	<u>(126,151)</u>
 Change in cash and cash equivalents in the reporting period		 (90,054)	 (199,430)
Cash and cash equivalents at the beginning of the reporting period		<u>642,155</u>	<u>841,585</u>
 Cash and cash equivalents at the end of the reporting period		 <u>552,101</u>	 <u>642,155</u>

The notes form part of these financial statements

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(34,272)	(81,375)
Adjustments for:		
Depreciation charges	20,626	13,633
Gain on investments	(5,588)	(19,511)
Interest received	(23,708)	(9,029)
Decrease/(increase) in debtors	106,346	(116,577)
(Decrease)/increase in creditors	(119,001)	139,580
Net cash used in operations	<u>(55,597)</u>	<u>(73,279)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank	642,155	(90,054)	552,101
	<u>642,155</u>	<u>(90,054)</u>	<u>552,101</u>
Total	<u>642,155</u>	<u>(90,054)</u>	<u>552,101</u>

The notes form part of these financial statements

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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	- 33% on cost, 20% on cost and 10% on cost
Equipment	- 33% on cost, 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 2024

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

	2024	2023
	£	£
Planned giving	113,613	128,920
Donations and Legacies	74,367	67,187
Gift aid	25,461	6,330
Collections at services	13,516	4,833
	<u>226,957</u>	<u>207,270</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Church events	14,791	15,475
Church hall lettings	66,366	90,123
	<u>81,157</u>	<u>105,598</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	28,840	28,380
Dividend income	6,382	6,224
Deposit account interest	23,708	9,029
	<u>58,930</u>	<u>43,633</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 2024**

5. INCOME FROM CHARITABLE ACTIVITIES

		2024 £	2023 £
	Activity		
Fees for weddings and funerals	Church activities	21,582	15,808
Grants	Church activities	366,170	254,974
		<u>387,752</u>	<u>270,782</u>

6. RAISING FUNDS

Investment management costs

	2024 £	2023 £
Portfolio management	860	1,446
	<u>860</u>	<u>1,446</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Church activities	762,306	31,491	793,797
	<u>762,306</u>	<u>31,491</u>	<u>793,797</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	259,286	216,960
Church running expenses	149,948	179,329
Hall running costs	80,766	108,058
Church repairs & maintenance	22,289	30,465
Mission giving and donations	32,704	10,922
Hall repairs & maintenance	90,128	12,982
Bad debts	929	1,936
Depreciation	20,627	13,633
Parish share	105,629	107,282
	<u>762,306</u>	<u>681,567</u>

9. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Church activities	1,647	29,844	31,491
	<u>1,647</u>	<u>29,844</u>	<u>31,491</u>

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

9. SUPPORT COSTS - continued

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

Finance

	2024 Church activities £	2023 Total activities £
Bank charges	1,647	1,835

Governance costs

	2024 Church activities £	2023 Total activities £
Auditors' remuneration	7,580	6,137
Legal and professional fees	22,264	37,184
	<u>29,844</u>	<u>43,321</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

During the year 1 trustees (2023: 1 trustee) received remuneration or other benefits totalling £19,921 (2023: £16,589).

Trustees' expenses

During the year 17 trustees (2023: no trustees) were reimbursed out of pocket expenses totalling £3,511 (2023: £nil).

11. STAFF COSTS

	2024 £	2023 £
Salaries and wages	254,311	213,883
Pension costs	4,975	3,077
	<u>259,286</u>	<u>216,960</u>

The key management personnel of the charity comprise of the Operational manager and the Finance manager. The total employee benefits, comprising salary, pension contributions and Employers National Insurance contributions of the key management personnel of the charity were £50,186 (2023 :£25,215)

Average monthly number of employees	13	13
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BASINGSTOKE PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	204,865	2,405	207,270
Charitable activities			
Church activities	152,506	118,276	270,782
Other trading activities	105,598	-	105,598
Investment income	43,369	264	43,633
Total	<u>506,338</u>	<u>120,945</u>	<u>627,283</u>
EXPENDITURE ON			
Raising funds	1,446	-	1,446
Charitable activities			
Church activities	567,098	159,625	726,723
Total	<u>568,544</u>	<u>159,625</u>	<u>728,169</u>
Net gains on investments	19,511	-	19,511
NET INCOME/(EXPENDITURE)	(42,695)	(38,680)	(81,375)
Transfers between funds	(34,492)	34,492	-
Net movement in funds	(77,187)	(4,188)	(81,375)
RECONCILIATION OF FUNDS			
Total funds brought forward	4,030,623	29,503	4,060,126
TOTAL FUNDS CARRIED FORWARD	<u>3,953,436</u>	<u>25,315</u>	<u>3,978,751</u>

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Equipment £	Totals £
COST				
At 1 January 2024	2,633,040	47,310	162,749	2,843,099
Additions	-	25,810	32,355	58,165
Disposals	-	-	(4,200)	(4,200)
At 31 December 2024	2,633,040	73,120	190,904	2,897,064
DEPRECIATION				
At 1 January 2024	-	11,814	27,626	39,440
Charge for year	-	5,912	14,714	20,626
Eliminated on disposal	-	-	(4,200)	(4,200)
At 31 December 2024	-	17,726	38,140	55,866
NET BOOK VALUE				
At 31 December 2024	2,633,040	55,394	152,764	2,841,198
At 31 December 2023	2,633,040	35,496	135,123	2,803,659

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	234,512
Revaluations	5,588
At 31 December 2024	240,100
NET BOOK VALUE	
At 31 December 2024	240,100
At 31 December 2023	234,512

There were no investment assets outside the UK.

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2024 and 31 December 2024	325,000
NET BOOK VALUE	
At 31 December 2024	325,000
At 31 December 2023	325,000

As at 31 December 2024 One property (2023: 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 2024**

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 2024 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

	2024	2023
	£	£
Trade debtors	37,186	108,582
Other debtors	31,461	66,411
	<u>68,647</u>	<u>174,993</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	7,682	28,955
Other creditors	74,885	172,613
	<u>82,567</u>	<u>201,568</u>

Included in the balance of other creditors is an amount of £57,333 (2023: £99,326) which relates to deferred income. This deferred income has been deferred as a result of money being received in advance in order to cover various staff costs.

18. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	<u>-</u>	<u>1,000</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	2,841,198	-	2,841,198	2,803,659
Investments	565,100	-	565,100	559,512
Current assets	561,696	59,052	620,748	817,148
Current liabilities	(82,567)	-	(82,567)	(201,568)
	<u>3,885,427</u>	<u>59,052</u>	<u>3,944,479</u>	<u>3,978,751</u>

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2024**

20. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	283,816	(66,035)	(1,775)	216,006
Building fund	3,632,651	(201)	-	3,632,450
Repair (Designated)	30,171	-	-	30,171
Choir (Designated)	200	-	-	200
Sunday School (Designated)	6,600	-	-	6,600
	<u>3,953,438</u>	<u>(66,236)</u>	<u>(1,775)</u>	<u>3,885,427</u>
Restricted funds				
Fabric, fittings & fine art fund	4,715	(739)	-	3,976
Memorial display fund	1,718	-	-	1,718
Sunday school fund	-	516	-	516
Choir fund	239	110	-	349
Flower fund	498	(531)	-	(33)
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	5,198	465	(2,564)	3,099
Bells fund	(518)	22	4,339	3,843
Repair fund	683	(106)	-	577
Audio/visual fund	9,916	(2,242)	-	7,674
SDF Funding	-	34,469	-	34,469
	<u>25,313</u>	<u>31,964</u>	<u>1,775</u>	<u>59,052</u>
TOTAL FUNDS	<u>3,978,751</u>	<u>(34,272)</u>	<u>-</u>	<u>3,944,479</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	447,719	(518,908)	5,154	(66,035)
Building fund	-	(201)	-	(201)
	<u>447,719</u>	<u>(519,109)</u>	<u>5,154</u>	<u>(66,236)</u>
Restricted funds				
Fabric, fittings & fine art fund	-	(739)	-	(739)
Sunday school fund	245	-	271	516
Choir fund	180	(70)	-	110
Flower fund	270	(801)	-	(531)
Belfry fund	7,735	(7,270)	-	465
Bells fund	1,368	(1,346)	-	22
Repair fund	199	(469)	164	(106)
Audio/visual fund	-	(2,242)	-	(2,242)
SDF Funding	297,080	(262,611)	-	34,469
	<u>307,077</u>	<u>(275,548)</u>	<u>435</u>	<u>31,964</u>
TOTAL FUNDS	<u>754,796</u>	<u>(794,657)</u>	<u>5,589</u>	<u>(34,272)</u>

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
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>
Restricted funds				
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>
TOTAL FUNDS	<u>4,060,126</u>	<u>(81,375)</u>	<u>-</u>	<u>3,978,751</u>

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2024**

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	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>
Restricted funds				
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>
TOTAL FUNDS	<u>627,283</u>	<u>(728,169)</u>	<u>19,511</u>	<u>(81,375)</u>

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 are 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

BASINGSTOKE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

20. MOVEMENT IN FUNDS - continued

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

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

Bells fund

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

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.

SDF Funding

Five year Strategic Development Fund grant awarded to fund the St Michael's building project and the initial church plant.

21. CAPITAL COMMITMENTS

As of 31st December 2024, Basingstoke PCC has entered into contracts with total value of £1,153,615 (2023: £Nil) with a outstanding liability on the contract at year end of £1,050,088 what is in relation to a project for the development of St Michael's church which Basingstoke PCC is receiving funding for.

22. RELATED PARTY DISCLOSURES

One of the trustees is also a trustee of Friends of All Saints Church Basingstoke, during the year Friends of All Saints Church Basingstoke made a donation of £2,230 (2023: £Nil) in relation to bell repairs. Two trustees are also trustees of The Parrett Trust, during the year The Parrett made a donation of £8,774 (2023: £121,000) in relation to organ repairs at All Saints Church. The 2023 amount is in relation to grants received from The Parrett Trust.