

Charity Registration No. 1158825

EASTLEIGH BASICS BANK

ANNUAL REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

EASTLEIGH BASICS BANK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Dan Brain Mr Chris Goodhead Mr Dave Keating Mr Dom Hooley Mrs Hazel Bateman
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Charity number	1158825
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Principal address	Unit G6 Wells Place Eastleigh Hampshire SO50 5PP
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EASTLEIGH BASICS BANK

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EASTLEIGH BASICS BANK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and "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

The charity's objects are the relief of poverty and financial hardship for public benefit in Eastleigh and surrounding areas in particular but not exclusively by providing food to individuals and families in need. In furtherance of these objects, the charity operates a food bank in Eastleigh town centre.

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

Achievements and performance

Eastleigh Basics Bank was open to the public throughout the year, providing 5,940 (2021: 4,699) people with a week's supply of food. Since opening in 2011 approximately 34,300 people have been fed.

The charity is a community based organisation, working with for example:

- Local agencies which refer people who are in need of support
- Schools and churches which organise food collections and receive information about our work
- Supermarkets which supply spare food and allow us to have donation points

During the year we have been generously supported by so many people and businesses. Our sincere thanks go once again to Eastleigh Borough Council for their assistance during the year and we are also extremely grateful for the ongoing support of our landlords at Wells Place, Bradbeers.

EASTLEIGH BASICS BANK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Review of the year

2022 has seen a continued and sustained demand. We still have not re-implemented our old voucher limits or reintroduced our tea/coffee offering whilst clients wait for their food packages to be made. This is due to the workload of doing so on our managers who continue to be stretched. Space is another challenge as the front of our shop is now primarily used to store the ready-made packs awaiting collection. Our operations remain resilient and efficient – although at the cost of being able to spend time chatting to clients and providing the level of love and compassion we feel is appropriate for a Christian organisation.

We continued to enjoy the faithful service of five shop managers and five teams operating on a rotation. We also recognised the need to grow our teams by an additional member later in the year. This is supplemented by our supermarket collection team doing seven supermarket collections a week collecting the food donated by customers. Our new warehouse facility is working well and our warehouse team do a great job in managing our stocks.

The war in Ukraine had a surprising impact: putting strain on donations as people's finances were stretched, increasing demand due to exceptional inflation plus an influx of new clients from Ukraine who brought cultural and language challenges to overcome. The way our volunteers handled the range of challenges all at once is a credit to them and their dedication.

We did send some surplus stock to Ukraine in the early days of the war as we felt this was appropriate and what our supporters would expect under the circumstances.

The support we received over the last year has remained strong despite some drop off with the cost of living crisis. As predicted we have had to spend considerable sums to buy in food to ensure stocks don't run out and our urgently needed food/essentials list has been very long for some time. Thankfully we have sufficient reserves to meet this demand in the medium term but looking ahead we recognise that there may be a time when we need to employ a manager of some description, which will add strain on our finances. However, at this moment we are confident we can continue as a fully volunteer run organisation and celebrate this.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and nine months expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in donations or a significant rise in demand, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Reserve levels at the year end of £182,029 were in excess of this range. This is felt to be prudent as we face an uncertain future with increasing demands, and we have now entered into a commercial lease for our warehouse needs. To date we have operated without the need for paying staff. We acknowledge the great commitment of our volunteers, the monetary value of their time being in excess of £60,000 for 2022.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to those major risks.

EASTLEIGH BASICS BANK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

The charity is a Charitable Incorporated Organisation ("CIO") registered with the Charity Commission on 9 October 2014.

Eastleigh Basics Bank was setup by the churches of Eastleigh to support those who are experiencing financial difficulty and need short term support through the provision of food. It is operated and managed entirely by volunteers.

The trustees who served during the year were:

Mr Dan Brain
Mr Chris Goodhead
Mr Dave Keating
Mr Dom Hooley
Mrs Hazel Bateman

Management takes the form of a committee of trustees and other volunteers, with day to day responsibility delegated to the shop managers. New trustees are identified and appointed by the existing committee.

None of the trustees have any beneficial interest in the charity.

The trustees' report was approved by the trustees and signed on their behalf by:



Mr Dan Brain

Trustee

Dated: 11 September 2023

EASTLEIGH BASICS BANK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are responsible for preparing the Trustees' Report 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 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 of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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.

EASTLEIGH BASICS BANK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EASTLEIGH BASICS BANK

I report to the trustees on my examination of the accounts of Eastleigh Basics Bank ("the Charity") for the year ended 31 December 2021, which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Timothy M Rogerson FCA
18 Saxon Way, Romsey, SO51 5PT

Dated: 13th September 2023

EASTLEIGH BASICS BANK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
<u>Income from:</u>			
Donations and legacies	2	197,360	163,600
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	3	179,239	123,460
		<hr/>	<hr/>
Net income for the year		18,121	40,140
 Fund balances at 1 January 2022		 163,908	 123,768
		<hr/>	<hr/>
Fund balances at 31 December 2022		182,029	163,908
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

EASTLEIGH BASICS BANK

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Stocks	7	23,043		19,263	
Debtors	8	2,189		745	
Cash at bank and in hand		160,890		145,417	
		<u>186,122</u>		<u>165,425</u>	
Creditors: amounts falling due within one year	9	<u>(4,093)</u>		<u>(1,517)</u>	
Net current assets			<u>182,029</u>		<u>163,908</u>
Income funds					
Unrestricted funds			<u>182,029</u>		<u>163,908</u>
			<u>182,029</u>		<u>163,908</u>

The accounts were approved by the Trustees on 11 September 2023



Mr Chris Goodhead
Trustee

Charity Registration No. 1158825

EASTLEIGH BASICS BANK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Eastleigh Basics Bank is a Charitable Incorporated Organisation registered on 9 October 2014.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "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 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred.

1.6 Stocks

Donated stocks distributed during the year and held at the year end are stated at fair value i.e. an approximation to their shop cost, discounted where appropriate.

2 Donations and legacies

	2022	2021
	£	£
Monetary donations and gifts	63,073	73,798
Donated stocks	134,287	89,802
	<u>197,360</u>	<u>163,600</u>

EASTLEIGH BASICS BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Charitable activities

	2022 £	2021 £
Stocks distributed	156,258	98,444
Insurance	526	567
Rent and rates	14,226	9,351
Utilities	1,374	1,128
Shop and storage costs	3,008	2,172
Memberships	164	146
Printing and advertising	106	4,807
Training and volunteer costs	-	345
Donations to other charities	-	5,000
Legal and professional costs	3,577	1,500
	<u>179,239</u>	<u>123,460</u>

Included above are amounts payable to the Independent Examiner of £500.

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year or prior year, and were not reimbursed for any expenses incurred on behalf of the charity. The charity pays a trustee indemnity premium as part of its general insurance cover.

5 Employees

There were no employees during the year or prior year. Eastleigh Basics Bank is run entirely by volunteers.

6 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

7 Stocks	2022 £	2021 £
Food and toiletries etc, for distribution	<u>23,043</u>	<u>19,263</u>

EASTLEIGH BASICS BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

8 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	2,189	745
	<u> </u>	<u> </u>

9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	4,093	1,517
	<u> </u>	<u> </u>

10 Operating lease commitments

As at 31 December 2022 the charity had total operating lease commitments of £51,083 (2021: £4,000) in respect of a lease expiring within five years.