

EASTLEIGH BASICS BANK

ANNUAL REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

EASTLEIGH BASICS BANK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Dan Brain Mr Chris Goodhead Mr Dave Keating Mr Dom Hooley Mr Tony Gallagher
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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 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 7,898 (2023: 7,771) people with a week's supply of food. Since opening in 2011 approximately 50,400 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. We are 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 2024

Review of the year

2024 continued to see a sustained demand. We still had 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 remains 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. This was however the second year we have run a significant deficit financially in order to meet the demand which looking forward will be unsustainable and required action.

We now enjoy the faithful service of six shop managers, having recruited two new managers and seven teams operating on a rotation. This has helped keep up with the demand in the shop and spread the work load over four days rather than three days a week. We also have supermarket collection teams doing seven supermarket collections a week collecting the food donated by customers. Our warehouse facility is working well and our warehouse team does a great job in managing our stocks, however it is much emptier these days than we have been used to. Our van is serving the warehouse and collections team really well moving stock between the warehouse and shop, as well as doing harvest festival and events collections. We had one trustee step down, but who remains serving us very practically as our volunteer coordinator, and one step up from our management committee to be a trustee during 2024. We also had one management committee member step down citing we ran things so well he didn't feel his role was necessary and he had other things which would benefit from his time. We received that as it was intended, a great compliment to the team, although we were sad to lose his input. We continue to be 100% volunteer run with over 60 volunteers contributing to the effort, which we see as an indicator of our success and the support locally.

The support we received over the last year has remained strong yet unable to keep up with the demand. As predicted we have had to spend considerable sums to buy food to ensure stocks don't run out and our urgently needed food/essentials list has been very long for some time. We have sufficient reserves to meet this demand in the medium term but looking ahead we recognise that we will need to make changes over the coming year to ensure the Eastleigh Basics Bank continues to be viable and survive. We are therefore looking at a new campaign to run in 2025, exploring new client management systems so we can reintroduce the voucher limits and will continue to closely monitor the situation over the coming months.

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 £97,004 were at the bottom of this range. Measures have been put in place to ensure the charity can reduce the deficits sustained in recent years, thereby stabilising the reserves held in line with policy. 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 £66,000 for 2024.

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 2024

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

(resigned 23 September 2024)

Mr Tony Gallagher

(appointed 23 September 2024)

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:

D M Brain

Mr Dan Brain

Trustee

Dated: 27 October 2025

EASTLEIGH BASICS BANK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024, which are set out on pages 6 to 12.

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

Timothy M Rogerson FCA

18 Saxon Way, Romsey, SO51 5PT

Dated: 27 October 2025

EASTLEIGH BASICS BANK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
<u>Income from:</u>			
Donations and legacies	2	249,972	219,577
Interest receivable	3	1,098	942
		<hr/>	<hr/>
Total income		251,070	220,519
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	294,381	262,233
		<hr/>	<hr/>
Net expenditure for the year		(43,311)	(41,714)
Fund balances at 1 January 2024		140,315	182,029
		<hr/>	<hr/>
Fund balances at 31 December 2024		97,004	140,315
		<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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	8		5,125		6,834
Current assets					
Stocks	9	15,065		11,875	
Debtors	10	549		664	
Cash at bank and in hand		76,825		121,827	
		92,439		134,366	
Creditors: amounts falling due within one year	11	(560)		(885)	
Net current assets			91,879		133,481
Total assets less current liabilities			97,004		140,315
Income funds					
Unrestricted funds			97,004		140,315
			97,004		140,315

The accounts were approved by the Trustees on 27 October 2025



Mr Chris Goodhead
Trustee

Charity Registration No. 1158825

EASTLEIGH BASICS BANK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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.

EASTLEIGH BASICS BANK

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

1 Accounting policies (Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Motor vehicles	4 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 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

	2024	2023
	£	£
Monetary donations and gifts	56,666	55,972
Donated stocks	193,306	163,605
	<u>249,972</u>	<u>219,577</u>

EASTLEIGH BASICS BANK

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

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,098	942

4 Charitable activities

	2024 £	2023 £
Stocks distributed	267,505	239,968
Insurance	1,555	714
Rent and rates	14,388	14,449
Utilities	2,571	3,338
Shop and storage costs	4,804	2,907
Memberships	213	208
Printing and advertising	24	374
Legal and professional costs	503	275
Motor vehicle costs	1,104	-
Bank fees	5	-
Depreciation	1,709	-
	<u>294,381</u>	<u>262,233</u>

Included above are amounts payable to the Independent Examiner of £475.

5 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.

6 Employees

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

EASTLEIGH BASICS BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 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.

8 Tangible fixed assets

	Motor vehicles
	£
Cost	
At 1 January 2024	6,834
At 31 December 2024	6,834
Depreciation and impairment	
Depreciation charged in the year	1,709
At 31 December 2024	1,709
Carrying amount	
At 31 December 2024	5,125
At 31 December 2023	6,834

9 Stocks	2024	2023
	£	£
Food and toiletries etc, for distribution	15,065	11,875

10 Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	549	664

EASTLEIGH BASICS BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	560	885
	<u>560</u>	<u>885</u>

12 Operating lease commitments

As at 31 December 2024 the charity had total operating lease commitments of £31,983 (2023: £37,783) in respect of a lease expiring within five years.