

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 28 February 2021**  
**for**  
**Beauty Banks**  
**(A Company Limited by Guarantee)**

Macario Lewin  
Chartered Accountants  
Bellarmine House  
14 Upper Church Street  
Chepstow  
Monmouthshire  
NP16 5EX

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**for the Year Ended 28 February 2021**

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**Report of the Trustees**  
**for the Year Ended 28 February 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2021. 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**

**Objectives and aims**

We believe that being clean is a basic human right, not a luxury and not a privilege. We exist to make 'hygiene poverty' history while supporting those living in poverty in the UK - those who can't afford to be clean - with personal care and hygiene essentials. This is about dignity, self-confidence and mental wellbeing. This is also about change. We support those in need while lobbying the UK government, as part of a Beauty APPG, to make change happen.

**FINANCIAL REVIEW**

This is our second period and our first full year as an incorporated charity. We received gross income amounting to £424,494 with a total expenditure of £192,377. Our net income for the year amounted to £232,116. Income received since the year end is consistent and we are in the process of obtaining additional sources of revenue. The Trustees consider the financial position of the Company to be more than satisfactory and at the time of this Report sufficient and appropriate reserves are held to safeguard the future operations of the Company.

Beauty Banks is a fledgling charity but our performance in this year is something we are extremely proud of. As Covid-19 began to have an impact our core "beauty bankers" around the country - many of them beauty salons and hairdressers - began to be very badly affected, in most cases having to close for long periods of time. To diversify the co-founders launched a campaign called #helpinghands which aimed to raise money by a GoFundMe campaign and to also seek donations of hygiene products from the beauty industry directly to support people in the UK who couldn't afford to take extra precautions to help keep them and their families safe from what was labelled 'the worst public health crisis for a generation'. These products were shared between Beauty Banks' usual UK registered charity partners that include food banks, homeless shelters, and refuges, but also to NHS Trusts as the charity began to receive requests from NHS units and other frontline workers.

The co-founders developed all the messaging, from the first post on the GoFundMe campaign to a series of effective hashtags which spread across social media, including "We have two hands, one to help ourselves, one to help others" - and #HellYesNHS. This simple but hugely effective messaging helped draw support from the public and attracted media support from the likes of BBC Breakfast, Vogue, Elle, Grazia & Stylist.

#helpinghands was the number one trending campaign on GoFundMe on the week of launch. The campaign has raised over £112,000 in donations whilst the donations in kind from the beauty industry also ensured we were able to reach far more destinations via our network and volunteers. More recently #TheKidsAreNotAlright has raised over £40,000. Other significant campaigns include those with Cult Beauty and ConAir Group, together bringing in donations in excess £110,000. Pledges from facebook and Just Giving have also been extremely generous.

This all led to Beauty Banks significantly increasing its operations during the crisis. Easho, the online distributor, prioritised Beauty Banks orders for hand washes and other antibacterial items and took over its national deliveries. Crawfords, the London Chauffeur company, stepped up with volunteers and vans to make deliveries to NHS units across London, and a group of volunteer drivers handled other ad hoc requests from the NHS across the UK.

Beauty Banks has been able to continue its support of over 120 poverty support organisations across the country but additionally has delivered packages of personal care and beauty products to over 200 frontline NHS frontline and care units.

The way in which Beauty Banks has been able to respond to the events of the past financial year has given the trustees confidence that the Beauty Banks team has a continued and sustained impact on improving our core values. It envisages doing this via a mixture of fundraising & awareness campaigns and activities. The charity will also be looking to add Trusts & Grants functionality to its fundraising channels in the future.

**Volunteers**

We recognise that volunteers are a valuable resource to our charity and help us run the charity efficiently. A volunteer is not an employee and will not have a contract of employment with the charity. Volunteering is defined as unpaid activities undertaken by individuals who freely offer their time and commitment to contribute to our work. We ensure that systems are in place to enable volunteers to claim out of pocket expenses, including travelling costs. We strive to integrate volunteers into our organisational structure and we welcome volunteers from all social, cultural and ability backgrounds to join us.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

**Report of the Trustees**  
**for the Year Ended 28 February 2021**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

11819908 (England and Wales)

**Registered Charity number**

1184944

**Registered office**

Musgrove  
145 Gresham Road  
Staines Upon Thames  
London  
TW18 2AG

**Trustees**

Mrs J Dexter (resigned 1.5.21)

Ms S Hughes

Mrs J L Jones

Mr J P Prayag

**Independent Examiner**

Martin Macario FCA  
ICAEW  
Macario Lewin  
Chartered Accountants  
Bellarmine House  
14 Upper Church Street  
Chepstow  
Monmouthshire  
NP16 5EX

Approved by order of the board of trustees on 13 May 2021 and signed on its behalf by:

Mrs J L Jones - Trustee

**Independent Examiner's Report to the Trustees of  
Beauty Banks**

**Independent examiner's report to the trustees of Beauty Banks ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Martin Macario FCA  
ICAEW  
Macario Lewin  
Chartered Accountants  
Bellarmine House  
14 Upper Church Street  
Chepstow  
Monmouthshire  
NP16 5EX

12 July 2021

**Beauty Banks**

**Statement of Financial Activities**  
**for the Year Ended 28 February 2021**

		Year Ended 28.2.21 Unrestricted fund £	Period 11.2.19 to 29.2.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		424,493	13,601
<b>EXPENDITURE ON</b>			
Raising funds	2	192,377	12,654
<b>NET INCOME</b>		<hr/> 232,116	<hr/> 947
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		947	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<hr/> <hr/> 233,063	<hr/> <hr/> 947

The notes form part of these financial statements

## Beauty Banks

### Balance Sheet 28 February 2021

	Notes	28.2.21 Unrestricted fund £	29.2.20 Total funds £
<b>CURRENT ASSETS</b>			
Stocks	5	3,200	-
Debtors	6	18,198	-
Cash at bank		221,356	1,547
		<hr/> 242,754	<hr/> 1,547
<b>CREDITORS</b>			
Amounts falling due within one year	7	(9,691)	(600)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		233,063	947
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		233,063	947
		<hr/>	<hr/>
<b>NET ASSETS</b>		233,063	947
		<hr/>	<hr/>
<b>FUNDS</b>	8		
Unrestricted funds		233,063	947
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		233,063	947
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 June 2021 and were signed on its behalf by:

Ms S Hughes - Trustee

**Notes to the Financial Statements**  
**for the Year Ended 28 February 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**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.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation 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.

**2. RAISING FUNDS**

**Raising donations and legacies**

	Year Ended 28.2.21 £	Period 11.2.19 to 29.2.20 £
Support costs	53,002	6,456

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the period ended 29 February 2020.

**Trustees' expenses**

	Year Ended 28.2.21 £	Period 11.2.19 to 29.2.20 £
Trustees' expenses	1,644	-



**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2021**

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	13,601
 <b>EXPENDITURE ON</b>	
Raising funds	12,654
 <b>NET INCOME</b>	<u>947</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>947</u></u>

**5. STOCKS**

	28.2.21 £	29.2.20 £
Stocks	3,200	-
	<u>3,200</u>	<u>-</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.21 £	29.2.20 £
Prepayments	18,198	-
	<u>18,198</u>	<u>-</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.21 £	29.2.20 £
Trade creditors	7,291	-
Accrued expenses	2,400	600
	<u>9,691</u>	<u>600</u>

**8. MOVEMENT IN FUNDS**

	At 1.3.20 £	Net movement in funds £	At 28.2.21 £
<b>Unrestricted funds</b>			
General fund	947	232,116	233,063
 <b>TOTAL FUNDS</b>	<u>947</u>	<u>232,116</u>	<u>233,063</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	424,493	(192,377)	232,116
 <b>TOTAL FUNDS</b>	<u>424,493</u>	<u>(192,377)</u>	<u>232,116</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2021**

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	Net movement in funds £	At 29.2.20 £
<b>Unrestricted funds</b>		
General fund	947	947
	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>947</u>	<u>947</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	13,601	(12,654)	947
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>13,601</u>	<u>(12,654)</u>	<u>947</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 28 February 2021.

# Beauty Banks

## Detailed Statement of Financial Activities for the Year Ended 28 February 2021

	Year Ended 28.2.21 £	Period 11.2.19 to 29.2.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	424,493	13,601
<b>Total incoming resources</b>	424,493	13,601
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	92,657	-
Trustees' expenses	1,644	-
Commission	5,183	163
Storage and waste management	31,237	4,539
Transport	11,854	1,483
Closing stock	(3,200)	-
	139,375	6,185
<b>Support costs</b>		
<b>Management</b>		
Postage and stationery	3,556	853
Sundries	380	-
Administration services	41,822	5,003
	45,758	5,856
<b>Human resources</b>		
Website and Software licences	4,844	-
<b>Governance costs</b>		
Accountancy and legal fees	2,400	613
<b>Total resources expended</b>	192,377	12,654
<b>Net income</b>	232,116	947

This page does not form part of the statutory financial statements