

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 29 February 2024**  
**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 29 February 2024**

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**Report of the Trustees**  
**for the Year Ended 29 February 2024**

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 29 February 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**

**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. Our aim is to support those requiring access to essential toiletries across all regions of the UK.

**FINANCIAL REVIEW**

**Financial position**

This is our fifth accounting year. Beauty Banks charity continues to grow at a rapid pace and expand its services and reach across the UK. Our income from corporate financial donations increased during this accounting period, primarily via corporate partnerships.

The increase in income within the accounting year to £246,960 (2023: £177,882) is outpaced by an increase in expenditure to £293,950 (2023: £184,792). This leads to a deficit for the year of £46,990 (2023: Deficit £6,910). We acknowledge that our income needs to further increase to allow for the recruitment of new permanent employees and/or expand our warehouse capacities. With the exception of a small satellite unit in Dundee opening in 2024 we are unlikely to expand further in the near future and we have set caps on our distribution output based on current income levels.

Unrestricted reserves of the charity are £69,330 (2023: £116,320).

In 2024, we started work on trusts and grants fundraising and other more traditional project-specific awards. Whilst we appear to be on track to maintain higher income levels of £250k-£350k in the coming years, we are working to stabilise expenditure in line with this and maintain adequate reserves.

We continued to reduce the average cost of each donation - without any compromise on size or quality - sent to partner organisations. Our engagement work with retailers, cosmetics brands and multinationals was a major factor in enabling us to keep pace with demand. Bulk donations of toiletries and essentials to a growing number of sites we operated across three separate warehouse 'hubs' within this accounting period.

By the end of this accounting period, Beauty Banks had reached 1,000 nationwide partnerships, with a continued presence in every county in England and 85 partnerships in Scotland and dozens in Wales.

In August 2023 we appointed a warehouse coordinator to further improve our systems and efficiencies, and increase our capacity to reach even more people experiencing hygiene poverty in the year ahead. 2023 saw an increase of 91% in donations distributed and a 107% increase in charity partnerships added to our database. The average cost of our donations has been further reduced to £90 from £105 per donation in 2022 and £320 during the Covid-19 pandemic. This cost is set to drop even further with better procurement of hygiene products and a reduction in wholesale purchases.

Thanks to a generous corporate partner with a large warehouse in Cheshire, we opened a satellite unit there with its own dedicated supervisor and local volunteers. Not only does this warehouse have low overheads but it allows us to better serve the north-west of England and Wales - keeping our road mileage low, further reducing our environmental impact.

**Campaigns**

Whilst our awareness campaigns continue to receive significant press coverage, we have found traditional individual donor giving to be incredibly challenging, in line with wider charity sector trends and a continuing cost of living crisis. Donations to our campaigns remain modest at £10k-£20k per annum and in 2024 we launched our Stay Fresh campaign; the proceeds from which will show in the next accounting period. Our text donation giving mechanism remains a dependable but modest donation stream and we partnered with a shopping centre for a beauty event during the accounting period which raised close to £5,000 via this method.

We are increasing our donor engagement and capturing supporter data to improve repeat donations in the future. Whilst we anticipate that the fundraising landscape remains challenging, we will continue to run bi-annual campaigns.

**Report of the Trustees**  
**for the Year Ended 29 February 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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.

**Volunteers**

We have expanded our network of volunteers at the charity in 2023/24. We have continued to develop and train our existing team, offering training opportunities with tangible results.

Volunteer engagement and retention remains high and we now have 25 regular warehouse volunteers in addition to over 25 nationwide supporters (or 'beauty bankers') who collect product donations for us within their communities and distribute them on our behalf to partnered charities. 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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

11819908 (England and Wales)

**Registered Charity number**

1184944

**Registered office**

Lower Ground Floor  
4 Powis Road  
Brighton  
BN1 3HJ

**Trustees**

Ms S Hughes  
Mrs J L Jones  
Mr J P Prayag  
Mrs N Watson  
Mrs S Rissbrook  
Mr R L Fellows  
Mr T A G Spiff (appointed 22.3.23)

**Independent Examiner**

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

Approved by order of the board of trustees on 25 November 2024 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 29 February 2024.

**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**

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

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

25 November 2024

**Beauty Banks**

**Statement of Financial Activities**  
**for the Year Ended 29 February 2024**

		29.2.24 Unrestricted fund £	28.2.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		246,960	177,882
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Raising donations and legacies	2	162,523	98,217
Other trading activities		131,427	86,575
		293,950	184,792
<b>NET INCOME/(EXPENDITURE)</b>		(46,990)	(6,910)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		116,320	123,230
<b>TOTAL FUNDS CARRIED FORWARD</b>		69,330	116,320

## Beauty Banks

### Balance Sheet 29 February 2024

	Notes	29.2.24 Unrestricted fund £	28.2.23 Total funds £
<b>CURRENT ASSETS</b>			
Stocks	5	500	500
Debtors	6	1,997	31,686
Cash at bank		76,755	93,157
		<hr/> 79,252	<hr/> 125,343
<b>CREDITORS</b>			
Amounts falling due within one year	7	(9,922)	(9,023)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		69,330	116,320
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		69,330	116,320
		<hr/>	<hr/>
<b>NET ASSETS</b>		69,330	116,320
		<hr/>	<hr/>
<b>FUNDS</b>	8		
Unrestricted funds		69,330	116,320
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		69,330	116,320
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2024 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 25 November 2024 and were signed on its behalf by:

Ms S Hughes - Trustee

**Notes to the Financial Statements**  
**for the Year Ended 29 February 2024**

**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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. RAISING DONATIONS AND LEGACIES**

	29.2.24	28.2.23
	£	£
Support costs	162,523	98,217
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 29 February 2024 nor for the year ended 28 February 2023.

**Trustees' expenses**

	29.2.24	28.2.23
	£	£
Trustees' expenses	215	-
	<u>          </u>	<u>          </u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 29 February 2024**

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>177,882</u>
<b>EXPENDITURE ON</b>	
<b>Raising funds</b>	
Raising donations and legacies	98,217
Other trading activities	<u>86,575</u>
	184,792
<b>NET INCOME/(EXPENDITURE)</b>	(6,910)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	123,230
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>116,320</u></u>

**5. STOCKS**

	29.2.24	28.2.23
	£	£
Stocks	<u>500</u>	<u>500</u>

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

	29.2.24	28.2.23
	£	£
Prepayments and accrued income	<u>1,997</u>	<u>31,686</u>

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

	29.2.24	28.2.23
	£	£
Trade creditors	2,762	220
Social security and other taxes	3,601	5,782
Other creditors	739	321
Accrued expenses	<u>2,820</u>	<u>2,700</u>
	<u>9,922</u>	<u>9,023</u>

**8. MOVEMENT IN FUNDS**

	At 1.3.23	Net movement in funds	At 29.2.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	116,320	(46,990)	69,330
<b>TOTAL FUNDS</b>	<u>116,320</u>	<u>(46,990)</u>	<u>69,330</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 29 February 2024**

**8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	246,960	(293,950)	(46,990)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>246,960</u>	<u>(293,950)</u>	<u>(46,990)</u>

**Comparatives for movement in funds**

	At 1.3.22 £	Net movement in funds £	At 28.2.23 £
<b>Unrestricted funds</b>			
General fund	123,230	(6,910)	116,320
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>123,230</u>	<u>(6,910)</u>	<u>116,320</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	177,882	(184,792)	(6,910)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>177,882</u>	<u>(184,792)</u>	<u>(6,910)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.3.22 £	Net movement in funds £	At 29.2.24 £
<b>Unrestricted funds</b>			
General fund	123,230	(53,900)	69,330
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>123,230</u>	<u>(53,900)</u>	<u>69,330</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	424,842	(478,742)	(53,900)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>424,842</u>	<u>(478,742)</u>	<u>(53,900)</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 29 February 2024**

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 29 February 2024.

**Beauty Banks**

**Detailed Statement of Financial Activities**  
**for the Year Ended 29 February 2024**

	29.2.24 £	28.2.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	246,960	177,882
<b>Total incoming resources</b>	246,960	177,882
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	500	500
Purchases	38,737	23,587
Trustees' expenses	215	-
Commission	417	661
Storage and waste management	33,613	27,556
Transport	58,445	34,771
Closing stock	(500)	(500)
	131,427	86,575
<b>Support costs</b>		
<b>Management</b>		
Wages	112,174	57,742
Social security	7,287	1,380
Pensions	3,068	1,500
Telephone	2,504	441
Postage and stationery	20,815	7,376
Sundries	3,036	3,641
Administration services	5,849	20,639
	154,733	92,719
<b>Human resources</b>		
Website and Software licences	4,970	2,078
<b>Governance costs</b>		
Accountancy and legal fees	2,820	3,420
<b>Total resources expended</b>	293,950	184,792
<b>Net expenditure</b>	(46,990)	(6,910)