

Charity Registration No. 1158825

EASTLEIGH BASICS BANK
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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 2017

The trustees present their report and financial statements for the year ended 31 December 2017.

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 2015)".

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 on two days a week throughout the year, providing 1,935 (2016: 1,475) people with a week's supply of food. Since opening in 2011 approximately 14,500 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 attended various community events for fundraising and publicity purposes. Also during 2017 we occupied storage units in Shakespeare Road, facilitated by Eastleigh Borough Council whose assistance continues to be greatly appreciated. At the year end we moved our warehouse to temporary rent free facilities at Herbert Collins House courtesy of Radian, to whom we offer our grateful thanks.

We are also extremely grateful for the ongoing support of our landlords at Wells Place, Bradbeers.

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 month's 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 £45,514 were in excess of this range, but this is felt to be prudent as we face an uncertain future regarding our rent commitments.

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 2017

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

Mrs Denise Whittington

(resigned 17 October 2017)

Mr Dave Keating

Mr Dom Hooley

Mrs Hazel Bateman

Management takes the form of a committee of trustees, 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 Board of Trustees.



C Goodhead FCA

Trustee

Dated: 15 October 2018

EASTLEIGH BASICS BANK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2017

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 on the financial statements of the charity for the year ended 31 December 2017, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



J E Harris FCCA

Dated: 15 October 2018

7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire, SO53 3DA

EASTLEIGH BASICS BANK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 £	2016 £
<u>Income from:</u>			
Donations and legacies	2	50,233	35,804
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	3	43,135	38,667
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		7,098	(2,863)
 Fund balances at 1 January 2017		 38,416	 41,279
		<hr/>	<hr/>
Fund balances at 31 December 2017		45,514	38,416
		<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 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Stocks	6	9,018		6,900	
Debtors	7	188		772	
Cash at bank and in hand		36,636		31,044	
		<u>45,842</u>		<u>38,716</u>	
Creditors: amounts falling due within one year	8	<u>(328)</u>		<u>(300)</u>	
Net current assets			<u>45,514</u>		<u>38,416</u>
Income funds					
Unrestricted funds			<u>45,514</u>		<u>38,416</u>
			<u>45,514</u>		<u>38,416</u>

The accounts were approved by the Trustees on 15 October 2018



Mr Dan Brain
Trustee

Company Registration No. 1158825

EASTLEIGH BASICS BANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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)". 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 unless the funds have been designated for other purposes.

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.

1.5 Expenditure

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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

2 Donations and legacies

	2017	2016
	£	£
Monetary donations and gifts	11,261	8,480
Donated stocks	38,972	27,324
	<u> </u>	<u> </u>

3 Charitable activities

	2017	2016
	£	£
Food purchases	750	1,105
Food donations	36,856	28,516
Shop expenses	912	979
Insurance	551	508
Rent and service charges	3,399	2,000
Light and heat	667	651
Marketing and printing	-	252
Donations to similar organisations	-	4,656
	<u> </u>	<u> </u>
	43,135	38,667
	<u> </u>	<u> </u>

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and were not reimbursed for any expenses incurred on behalf of the charity.

5 Employees

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

6 Stocks	2017	2016
	£	£
Food and toiletries etc, for distribution	9,018	6,900
	<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

7 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	188	772
	<u>188</u>	<u>772</u>

8 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	328	110
Accruals and deferred income	-	190
	<u>328</u>	<u>300</u>

9 Operating lease commitments

As at 31 December 2017 the charity had total operating lease commitments of £2,500 in respect of a lease expiring in 1-2 years time.