

Chesterfield Foodbank

A member of the Trussell Trust Foodbank Network

A Charitable Incorporated Organisation

Registered Charity Number 1174426

Trustees Annual Report and Statement of Accounts

For the year ended Sept 2023

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Charity Information & Administration Details

Charity Name	Chesterfield Foodbank
Charity Registration Number	1174426
Charity Format	Charitable Incorporated Organisation (CIO)
Governing Document	Constitution – Foundation model
Date Registered	30 th August 2017
Principal Address	Unit 3 Carrwood Road Chesterfield S41 9QB
Trustees 2017-2022 Nicola Fletcher	Daniel Cooke (Chair)
Bank	Co-operative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT
Independent Examiner	MG Walker & Co Ltd 119A High Street Clay Cross Chesterfield S45 9DZ

Background

Chesterfield Foodbank (CFB) a member of the Trussell Trust provides 3 days' supply of food to local people in financial crisis who have obtained a foodbank voucher from a local agency and if possible, we signpost them to other agencies who can help resolve the crisis.

Structure, governance and management

Chesterfield Foodbank (CFB) is a Charitable Incorporated Organisation (CIO), formally registered by the Charities Commission on 30th August 2017 and with a Constitution based on the Charity Commission 'Foundation' model.

Trustees

Daniel Cooke (Chair)	The Rectory, Church Street, Brimington, S43 1JG
Nicola Fletcher	3 Heathfield Avenue, Ashgate, S40 4AJ
Sarah Menzies	The Brambles, Hemming Green, Old Brampton, S42 7JQ
Penelope Hargreaves	31 Avondale Road, Chesterfield, S40 4TF.
John Roberts	3 Longford Croft, Chesterfield. S40 2GG
Jeffrey Kitts	46 Alexandra Road West, Chesterfield. S40 1NP
Alan Ramsey	9 Oliver House, Wain Ave, S41 0FE

There should be at least 3 elected trustees, appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

CFB has continued to help local people and families who find themselves in financial crisis, referred to the foodbank. All clients are met with compassion and a listening ear irrespective of their age, gender, ethnic background, faith or no faith or social status. The only requirement is that they are referred by a front- line agency due to financial crisis and live in Chesterfield and the surrounding area.

Objects

The objects of the CIO are the relief of financial hardship amongst people in Chesterfield and the surrounding area in such ways as the trustees think fit. In particular, by providing emergency food, essential toiletries, and household items to individuals and families in need and/or for distribution by charities or other organisation working to prevent or relieve poverty.

Summary of Main Activities

We provide food, toiletries, and other help to people in crisis in and around Chesterfield. We get the supplies from generous gifts and donations from local people, companies and supermarkets. The food and toiletries are stored in our warehouse and are then distributed to people through our distribution centres. Clients must be referred by a front-line agency such as the Citizens Advice Bureau, Social workers, school family support workers. Agencies

provide E-vouchers numbers that are tracked & logged into our digital data collection system (DCS).

At the distribution centres, the client is met with compassion, a cup of tea or coffee and a friendly listening ear. Details are taken of any allergies or diet related health issues (e.g. diabetes), the size of family, age of children and the food is then packed for them to take away. The packs provide food for 3 days for their household.

In addition, the foodbank volunteers signposted Clients to other services and agencies who may be able to help with some of the core issues to help the client out of the crisis. As the role of the foodbank is assistance in short term crisis, the principle remains to avoid clients being dependent on the foodbank long term.

We now have 6 foodbank Distribution Centres / operating 7 sessions :

Monday	Brimington & Hasland
Tuesday	Compass
Wednesday	Compass
Thursday	New Whittington & Hope Valley
Friday	Loundsley Green

We have a main storage unit at Unit 3 Carrwood Road Industrial Estate, Chesterfield, which has been provided by Chesterfield Borough Council, Rent and Rate free to date. We collect donations from local supermarkets and their customers, taking them back to the warehouse for sorting and storage. We use a pre-packed model where Orders are assembled at the warehouse for delivery to the centres. There are clear guidelines of the pack content for 1 person, 2 people, 3-4 people and larger family packs 5/6 . The warehouse is also open on Tuesday, Thursday, and Friday morning for incoming donations.

The community continues to support the foodbank having donated 60,919.95 Kg of stock across the year worth £114,529.50 at the standard Trussell Trust value of £1.88/kg. This support was slightly up on the previous year when 57,694 Kg was donated. During this period 19733.17Kgs of food was purchased to fill gaps in stock to make up shortfalls due to reduction in physical donations and increased demand for the foodbanks services. The total stock of donations and purchased totalled 80,653.12 Kg; worth an estimated £151,627.90 at the standard TT value.

Food donations came from many sources but principally from:

Charities	8.26%
Community Groups	2.65%
Churches	10.77%

Schools	6.19%
Supermarkets	28.47 %
Individuals	7.14 %
Corporates/workplace	9.35 %

Staff

Following a structural review in January 2022

1 x Operations Manager (4th November 2019 to-date)

1 x Communications, Engagement & Funding Manager (appointed January 2022)

The Trustees restructured the management of the food bank in recognition of the increased work load. We now have an Operations Manager and a Communications , Engagement & Funding Manager; both on a two year contract ending in March 2024. This was facilitated by a grant of £14K as part of the TT Together for Change initiative. The Trustees are committed to continuing both posts going forward.

Volunteers

The number of volunteers has increased resulting in core rotating teams at centres, plus 4 additional 'drivers' collecting donations and delivering food parcels to client households & distribution centres.

The foodbank benefits greatly from the support of approx 130 volunteers, without whose goodwill the foodbank could not run. Each foodbank distribution centre is run by a volunteer centre manager and between 12-16 volunteers each, usually on a weekly, or bi-weekly rota system. Other volunteers (11) worked behind the scenes sorting food at the warehouse and there is a designated volunteer Warehouse Manager.

Achievements

The foodbank continued to meet the needs of local families having fulfilled 4490 vouchers, representing an increase of approximately 30% over the same period last year.

The 3-day emergency food parcels helped **10730** individuals; an increase of circa 29%, of these 3247 were for children 16 and under. Altogether this can be equated to **96,570** meals over the year Oct 2022 – Sept 2023.

Reasons for referrals Low Income significantly increased & made up over half of all referrals at 59% with Debt & Homelessness at circa 8% and benefit related at circa 10%. The drop in benefit related issues that can be attributed to the streamlined process to access Universal Credit during the pandemic.

CAB in- house Advisory Service

From August 2022 we were awarded £51,305 Grant from TT Together For Change : Financial Inclusion Funding enabling a specialist CAB adviser to be present at CFB distribution sessions offering direct advice to tackle all the clients issues that have led to their financial hardship.

The first Annual Report July 2023 demonstrated the significant impact of this initiative and that it would be well used going forward. In this first year 388 people accessed this service of whom 76% had a disability / long term health condition. 63% were Male, 81% aged 30-60 and 47% either couples or one parent families; 53% were single. Most had rent & council tax arrears & utilities issues. Most importantly 53% of people were estimated to no longer need to use the CBF after 3 weeks as a result of advise and support interventions.

Main partner referral Agencies.

Referral Agency Name	Vouchers fulfilled		Adults		Children		Total
Chesterfield Citizens Advice	1338	39.7%	1838	67.2%	896	32.8%	2734
Derbyshire Recovery Partnership	581	17.2%	901	92.3%	75	7.7%	976
Pathways of Chesterfield	454	13.5%	531	81.1%	124	18.9%	655
CBC Housing Management	407	12.1%	529	78.0%	149	22.0%	678
P3	216	6.4%	257	92.1%	22	7.9%	279
National Probation Service (New)	225	6.7%	242	90.3%	26	9.7%	268
Derbyshire Unemployed Workers Centre	217	6.4%	310	79.7%	79	20.3%	389
Chesterfield Foodbank	173	5.1%	207	68.5%	95	31.5%	302
Ingeus	138	4.1%	153	100%	0	0.00%	153
Derbyshire RSAP plus Framework HA	107	3.2%	118	99.2%	1	0.08%	119
The Muslim Welfare Association Of Chesterfield	115	3.4.5%	127	44.8%	156	55.1%	283

& North Derbyshire							
Housing First	95	2.8%	101	81.5%	23	18.5%	124
Derbyshire Healthcare NHS Trust	99	2.9%	94	83.9%	18	116.0%	112
P3 Charity Tenancy Support	80	2.4%	82	88.2%	11	0.41%	93
Children's Services Chesterfield Area Office	78	2.3%	92	47.0%	100	52.1%	192
Total	4409	100%	6699		2699		9398

Chesterfield Citizens Advice Bureau (CAB) continued to be by far the most active referrer to the foodbank.

The pattern of the referrals has increased significantly. The number of referrals from agencies involved in homelessness and housing, Pathways, Housing First and P3 has remained high, accounting for a total of approximately 25% of referrals.

Website, E-vouchers & self-referral

We continue to promote the CFB through the website, Facebook and other social media; encouraging donations of food and money and generally raising the profile of CFB. This resulting in an increased number of followers: Facebook 1715, Twitter 356, LinkedIn 183, Instagram 559. Promoting urgently needed items helped many of our supporters to provide the specific items needed to replenish stocks.

E-referrals were adopted during COVID lockdown and further entrenched as best practice during the last year. There are still a few agencies using the RED Voucher paper system, just 4%; in most instances we will continue to support red vouchers when required.

Tesco Collection

CFB have a Christmas Tesco supermarket collection where shoppers are asked to buy one or more items from a shopping list, donating them on the way out of the store.

Thanks to an agreement between Trussell Trust and Tesco plc, a 3-day collection takes place each year in November / early December, this being a National date for the foodbank network. Each TT foodbank is also able to run two further collections on ad-hoc dates of their own choosing.

In 2022/23 we ran collections between Dec 1st -3rd Dec collecting 1,934.25 Kg of stock. Later in the year, we had a national Tesco Summer Collection over the period 20th June - 2nd July '23 collecting 1120 kg

In addition to the food donated, Tesco also top up with a cash donation of 20% of the value of food collected, based on a set value of £1.88 / kg. This is collected by TT for all foodbanks and paid by them direct into the respective foodbank accounts, subject to a 15% admin charge.

Supermarket Permanent Collection Points (PCP)

We have continued to benefit from permanent collection points in several supermarkets. Warehouse volunteers collect from our PCP's on a weekly or fortnightly rota. In addition to this, volunteers collected ad-hoc donations when needed, particularly at Christmas or Harvest Festival.

Store	Weight (kg)	Value (£)	Top up (£)
Tesco Extra	10,981.93	20,646.03	3,509.83
Tesco Metro	2560.9	4814.49	818.46
Morrisons Staveley	1638.35	3080.10	
Morrisons Chesterfield	3792.44	7129.79	
ASDA	904.15	1699.80	
Baslow Spar	1112.6	2091.69	

Harvest

We benefited greatly from harvest collections from both schools and churches. The harvest collection runs from September to November and crosses our reporting period. We have split the collection accordingly and for the period 1st Oct 22 to 30 Sept 23 we collected 4727 Kg which equates to 8.19% of yearly stock donations. This was a slight increase in both quantity and % of stock on the previous year.

Purchasing Stock

The on- set of the national Cost of Living Crisis and the slowing down of stock Donations resulted in the need to purchase stock on a weekly basis, to the value of £35 K. Given our strong financial status it is anticipated that we will need to budget to purchase basic items to around £4000 per month going forward.

Total Distribution

Across all CFB distribution centres, including deliveries, CFB distributed 83,091.07 Kg of food and toiletries directly to clients. CFB distributed over 86,420.47kg of provision in the Chesterfield area to the value of £162,470.48.

Peak Oil partnership

CFB benefited enormously from the continued partnership with Peak Oil. Peak Oil continue to donate diesel for use in the foodbank van, approx £100 per month plus £50 per month by

Direct debt. This has been increasingly important due to increased donation collections, bulk purchasing and deliveries to clients.

Financial Donations

Financial donations dramatically increased in 2022/23; much of this attributed to the huge generosity of the local community. This, coupled with more direct methods of payment, in particular Just Giving has resulted in CFB ending the year in a healthy financial position. While the donations cannot be guaranteed going forward, they continue to flow in.

Monetary donations & Grants amounting to **£179,328** came from a variety of sources.

Gift Aid HMRC	£8,278
Just Giving	£16,643
PayPal	£6,280
Direct Debit	£35,600
Cash	£5,628
Cheques	£12,077

Other significant financial one-off donations came from :

Trussell Trust	£44,306 + £13,540 Grants +£3,788
Foundation Derbyshire	£ 5,500

Break down of accounts

	Expenditure	Unrestricted Funds £	Restricted Funds £	Total
	Staff Costs & Training	48,315		48,315
	Vehicle Costs	2,955		2,955
	Warehouse /pest control	5,302		5,302
	Electricity, Gas & Water	1,409		1,409
	Rent / Room hire	6,192		6,192
	Accountant / Legal	432		432
	Insurance	1,103		1,103
	Subcontract costs		44,516	44,516
	Office expenses	3,582		3,582
	Mobile phones	1,897		1,897
	Food/toiletries purchases	35,358		35,358
TOTAL		105,010		149,369
	INCOME	Unrestricted Funds	Restricted Funds	TOTAL
	Appeals & Donations	37,409		37,409
	Trusts & Foundations	30,026		14,592
	Gift Aid	8,278		
	Grants	20,306		
	Grants (TT F Inclusion)		44,516	44,516
	Grants (TT Together for Change		14,375	14,375
	Other Grants	7,707		7,707
TOTAL		£179,328		179,328
	Net Cash Flow			37,939
	Closing Balance at bank			150,646
	Reserved Funds			
	Warehouse	3,000		3,000
	Operational Reserves (4 x monthly rolling expenses)	41,267		41,267

RESTRICTED GRANTS 2022-23

Amount £	Received	From	For	Completed
14,375		TT Together for Change	Salary 2 days per week	On going
44,516		TT Financial Inclusion Grant	CAB funding	On going to 2025

Reserve Policy

Purpose:

The purpose of the Operating Reserve Policy for Chesterfield Foodbank (CFB) is to ensure the stability of the mission, programs, employment, and ongoing operations of the organization. The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. The Reserve may also be used for one-time, non-recurring expenses that will build long-term capacity, such as staff development, research and development, or investment in infrastructure. Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. It is the intention of CFB for Operating Reserves to be used and replenished within a reasonably short period of time. The Operating Reserve Policy will be implemented in concert with the other governance and financial policies of CFB and is intended to support the goals and strategies contained in these related policies and in strategic and operational plans.

Definitions and Goals:

The Operating Reserve Fund is defined as a designated fund set aside by action of the Trustees. The minimum amount to be designated as Operating Reserve will be established in an amount sufficient to maintain ongoing operations and programs for a set period of time, measured in months. The Operating Reserve serves a dynamic role and will be reviewed and adjusted in response to internal and external changes. The target minimum Operating Reserve Fund is equal to four months of average operating costs. The calculation of average monthly operating costs includes all recurring, predictable expenses such as salaries and benefits, occupancy, office, travel, program, and ongoing professional services. Depreciation, in-kind, and other non-cash expenses are not included in the calculation. The calculation of average monthly expenses also excludes some expenses examples are, one-time or unusual, capital purchases. The amount of the Operating Reserve Fund target minimum will be calculated each year after approval of the annual budget, reported to the Trustees and included in the regular financial reports.

Accounting for Reserves:

The Operating Reserve Fund will be recorded in the financial records as **Trustee Designated Operating Reserve**. The ORF will be funded and available in cash or cash equivalent funds. Operating Reserves will be commingled with the general cash and investment accounts of the organization.

Funding of Reserves:

The Operating Reserve Fund will be funded with surplus unrestricted operating funds. The Trustees may from time to time direct that a specific source of revenue be set aside for Operating Reserves. Examples may include one-time gifts or bequests, special grants, special appeals or one-off maintenance costs or location costs.

Use of Reserves:

Use of the Operating Reserves requires three steps:

1. Identification of appropriate use of reserve funds.

The Chair of Trustees and staff will identify the need for access to reserve funds and confirm that the use is consistent with the purpose of the reserves as described in this Policy. This step requires analysis of the reason for the shortfall, the availability of any other sources of funds before using reserves, and evaluation of the time period that the funds will be required and replenished.

2. Authority to use operating reserves

Authority for use of Operating Reserves is delegated to the Project Co-ordinator in consultation with the Treasurer and Chair of Trustees. The use of Operating Reserves will be reported to the Trustee Board at their next scheduled meeting, accompanied by a description of the analysis and determination of the use of funds and plans for replenishment to restore the Operating Reserve Fund to the target minimum amount. The Project Co-ordinator must receive prior approval from the Executive Committee/Board of Directors if the Operating Reserves will take longer than 12 months to replenish.

Review of Policy

This Policy will be reviewed every other year, at minimum, by the Trustees or sooner if warranted by internal or external events or changes. Changes to the Policy will be recommended by the Treasurer to the Board of Trustees .

Report of the Trustees for the year ended Sept 2023

The trustees and committee present their report with the financial statements of the charity for the year ended September 30th 2023. The trustees and committee have adopted the provisions of Accounting and reporting by charities: Statement of Recommended Practice applicable in the UK and republic of Ireland (FRS102) (effective 1 January 2015)

Approved by order of the board of trustees and committee on 13th May 2024 and signed on its behalf by:


Trustee


D. COOKE
Chairman

Charity registration number: 1174426

Chesterfield Food Bank

Annual Report and Financial Statements

for the Year Ended 30 September 2023

M.G. WALKER & CO. LIMITED
The Coach House
119 High Street,
Chesterfield
S45 9DZ

Chesterfield Food Bank

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Chesterfield Food Bank

Reference and Administrative Details

Chairman	Reverend Daniel Benedict Cooke
Trustees	Ms Penny Hargreaves Reverend Daniel Benedict Cooke Mr Alan Julian Ramsey Mrs Nicola Fletcher Mr John Bruce Roberts Mr Jeffrey Peter Kitts Ms Sarah Menzies
Other Officers	Mr Stuart Andrew Tilley, Treasurer
Charity Registration Number	1174426
Principal Office	Unit 3 Carwood Road Industrial Estate Carwood Road Sheepbridge Chesterfield S41 9QB
Independent Examiner	M.G. WALKER & CO. LIMITED The Coach House 119 High Street, Chesterfield S45 9DZ

Chesterfield Food Bank

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

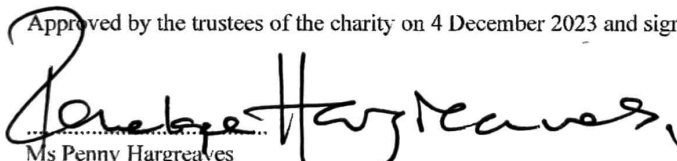
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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 business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 4 December 2023 and signed on its behalf by:


.....
Ms Penny Hargreaves
Trustee


.....
Reverend Daniel Benedict Cooke
Chairman and Trustee

Chesterfield Food Bank

Independent Examiner's Report to the trustees of Chesterfield Food Bank

I report to the trustees on my examination of the accounts of Chesterfield Food Bank for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity trustees of Chesterfield Food Bank 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 Chesterfield Food Bank '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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Chesterfield Food Bank as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....
M.G. WALKER & CO. LIMITED

The Coach House
119 High Street,
Chesterfield
S45 9DZ

29 November 2023

Chesterfield Food Bank

Statement of Financial Activities for the Year Ended 30 September 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		107,936	71,391	179,327
Total income		107,936	71,391	179,327
Expenditure on:				
Charitable activities		(79,497)	(77,460)	(156,957)
Total expenditure		(79,497)	(77,460)	(156,957)
Net income/(expenditure)		28,439	(6,069)	22,370
Net movement in funds		28,439	(6,069)	22,370
Reconciliation of funds				
Total funds brought forward		90,443	45,737	136,180
Total funds carried forward	11	118,882	39,668	158,550
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		86,160	64,477	150,637
Total income		86,160	64,477	150,637
Expenditure on:				
Charitable activities		(80,872)	(18,740)	(99,612)
Total expenditure		(80,872)	(18,740)	(99,612)
Net income		5,288	45,737	51,025
Net movement in funds		5,288	45,737	51,025
Reconciliation of funds				
Total funds brought forward		85,155	-	85,155
Total funds carried forward	11	90,443	45,737	136,180

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 11.

Chesterfield Food Bank
(Registration number: 1174426)
Balance Sheet as at 30 September 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	7	14,598	19,464
Current assets			
Debtors	8	2,084	-
Cash at bank and in hand	9	150,647	118,456
		152,731	118,456
Creditors: Amounts falling due within one year	10	(8,779)	(1,740)
Net current assets		143,952	116,716
Net assets		158,550	136,180
Funds of the charity:			
Restricted income funds			
Restricted funds		39,668	45,737
Unrestricted income funds			
Unrestricted funds		118,882	90,443
Total funds	11	158,550	136,180

The financial statements on pages 5 to 15 were approved by the trustees, and authorised for issue on 4 December 2023 and signed on their behalf by:

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Chesterfield Food Bank meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor Vehicles	5 years straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	87,630	-	87,630
Grants, including capital grants;			
Government grants	-	2,000	2,000
Grants from other charities	20,306	69,391	89,697
Total for 2023	107,936	71,391	179,327
Total for 2022	86,160	64,477	150,637

3 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Other governance costs	1,932	1,932
Total for 2023	1,932	1,932
Total for 2022	624	624

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

4 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

5 Staff costs

The aggregate payroll costs were as follows:

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023	2022
	No	No
Employees	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £48,316 (2022 - £39,316).

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Motor vehicles £	Total £
Cost		
At 1 October 2022	24,330	24,330
At 30 September 2023	24,330	24,330
Depreciation		
At 1 October 2022	4,866	4,866
Charge for the year	4,866	4,866
At 30 September 2023	9,732	9,732
Net book value		
At 30 September 2023	14,598	14,598
At 30 September 2022	19,464	19,464

8 Debtors

	2023 £
Other debtors	2,084

9 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	150,647	118,456

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	723	-
Other creditors	8,056	1,740
	8,779	1,740

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

11 Funds

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Balance at 30 September 2023 £
Unrestricted funds				
General	78,443	103,070	(74,631)	106,882
Designated	12,000	-	-	12,000
Total unrestricted funds	90,443	103,070	(74,631)	118,882
Restricted funds	45,737	71,391	(77,460)	39,668
Total funds	136,180	174,461	(152,091)	158,550
	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Balance at 30 September 2022 £
Unrestricted funds				
General	73,155	74,099	(68,811)	78,443
Designated	12,000	-	-	12,000
Total unrestricted funds	85,155	74,099	(68,811)	90,443
Restricted funds	-	64,477	(18,740)	45,737
Total funds	85,155	138,576	(87,551)	136,180

12 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2023 £
Tangible fixed assets	14,598	-	14,598
Current assets	113,060	39,671	152,731
Current liabilities	(8,056)	-	(8,056)
Total net assets	119,602	39,671	159,273

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2022 £
Tangible fixed assets	19,464	-	19,464
Current assets	72,719	45,737	118,456
Current liabilities	(1,740)	-	(1,740)
Total net assets	<u>90,443</u>	<u>45,737</u>	<u>136,180</u>

13 Analysis of net funds

	At 1 October 2022 £	Financing cash flows £	At 30 September 2023 £
Cash at bank and in hand	118,456	32,190	150,646
Debt due within one year	(1,740)	(6,316)	(8,056)
Net debt	<u>116,716</u>	<u>25,874</u>	<u>142,590</u>

	At 1 October 2021 £	Financing cash flows £	At 30 September 2022 £
Cash at bank and in hand	81,200	37,256	118,456
Debt due within one year	(3,240)	1,500	(1,740)
Net debt	<u>77,960</u>	<u>38,756</u>	<u>116,716</u>

Chesterfield Food Bank

Statement of Financial Activities by fund for the Year Ended 30 September 2023

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	<u>107,936</u>	<u>86,160</u>
Total income	<u>107,936</u>	<u>86,160</u>
Expenditure on:		
Charitable activities	<u>(79,497)</u>	<u>(80,872)</u>
Total expenditure	<u>(79,497)</u>	<u>(80,872)</u>
Net income	<u>28,439</u>	<u>5,288</u>
Net movement in funds	28,439	5,288
Reconciliation of funds		
Total funds brought forward	<u>90,443</u>	<u>85,155</u>
Total funds carried forward	<u><u>118,882</u></u>	<u><u>90,443</u></u>

Chesterfield Food Bank

Statement of Financial Activities by fund for the Year Ended 30 September 2023 (continued)

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	71,391	64,477
Total income	<u>71,391</u>	<u>64,477</u>
Expenditure on:		
Charitable activities	(77,460)	(18,740)
Total expenditure	<u>(77,460)</u>	<u>(18,740)</u>
Net (expenditure)/income	<u>(6,069)</u>	<u>45,737</u>
Net movement in funds	(6,069)	45,737
Reconciliation of funds		
Total funds brought forward	<u>45,737</u>	<u>-</u>
Total funds carried forward	<u><u>39,668</u></u>	<u><u>45,737</u></u>

Chesterfield Food Bank

Detailed Statement of Financial Activities for the Year Ended 30 September 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	179,327	150,637
Total income	<u>179,327</u>	<u>150,637</u>
Expenditure on:		
Charitable activities (analysed below)	(156,957)	(99,612)
Total expenditure	<u>(156,957)</u>	<u>(99,612)</u>
Net income	<u>22,370</u>	<u>51,025</u>
Net movement in funds	22,370	51,025
Reconciliation of funds		
Total funds brought forward	<u>136,180</u>	<u>85,155</u>
Total funds carried forward	<u><u>158,550</u></u>	<u><u>136,180</u></u>

Chesterfield Food Bank

Detailed Statement of Financial Activities for the Year Ended 30 September 2023 (continued)

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	79,241	37,409
Gift Aid tax reclaimed	8,389	6,470
Trusts and foundations	-	30,026
UK Government grants	2,000	-
UK Government grants	-	1,250
Grants - other agencies	-	56,770
Grants - other agencies	7,000	7,707
Grants - other agencies	5,000	-
Grants - other agencies	500	-
Grants - other agencies	12,375	-
Grants - other agencies	44,516	-
Grants - other agencies	20,306	11,005
	<u>179,327</u>	<u>150,637</u>
<i>Charitable activities</i>		
Purchases	(7,000)	(7,707)
Purchases	(2,000)	-
Purchases	(5,000)	-
Purchases	(500)	-
Purchases	(20,858)	(5,943)
Sundry expenses	(830)	-
Depreciation of motor vehicles	(4,866)	(4,866)
(Profit)/loss on disposal of tangible fixed assets	-	(7,195)
Property repairs	(3,295)	(6,597)
Wages and salaries	(12,640)	-
Wages and salaries	(6,188)	-
Wages and salaries	(25,703)	(39,316)
Staff pensions (Defined contribution) - pension scheme 1	(930)	-
Subcontract cost	(33,099)	(11,033)
Subcontract cost	(11,033)	-
Staff training	(2,317)	-
Volunteer expenses	(431)	-
Rent	(6,192)	(4,786)
Water rates	(419)	-
Light, heat and power	(1,292)	(964)
Insurance	(1,103)	(3,222)
Equipment repairs and renewals	(1,441)	-
Telephone and fax	(1,897)	(811)
Office expenses	(1,055)	(3,586)

This page does not form part of the statutory financial statements.

Chesterfield Food Bank

Detailed Statement of Financial Activities for the Year Ended 30 September 2023 (continued)

	Total 2023 £	Total 2022 £
Printing, postage and stationery	(1,759)	-
Sundry expenses	-	(41)
Motor expenses	(2,956)	(2,921)
Trade subscriptions	(221)	-
Accountancy fees	<u>(1,932)</u>	<u>(624)</u>
	<u><u>(156,957)</u></u>	<u><u>(99,612)</u></u>

Charity registration number: 1174426

Chesterfield Food Bank

Annual Report and Financial Statements

for the Year Ended 30 September 2023

M.G. WALKER & CO. LIMITED
The Coach House
119 High Street,
Chesterfield
S45 9DZ

Chesterfield Food Bank

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Chesterfield Food Bank

Reference and Administrative Details

Chairman	Reverend Daniel Benedict Cooke
Trustees	Ms Penny Hargreaves Reverend Daniel Benedict Cooke Mr Alan Julian Ramsey Mrs Nicola Fletcher Mr John Bruce Roberts Mr Jeffrey Peter Kitts Ms Sarah Menzies
Other Officers	Mr Stuart Andrew Tilley, Treasurer
Charity Registration Number	1174426
Principal Office	Unit 3 Carwood Road Industrial Estate Carwood Road Sheepbridge Chesterfield S41 9QB
Independent Examiner	M.G. WALKER & CO. LIMITED The Coach House 119 High Street, Chesterfield S45 9DZ

Chesterfield Food Bank

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

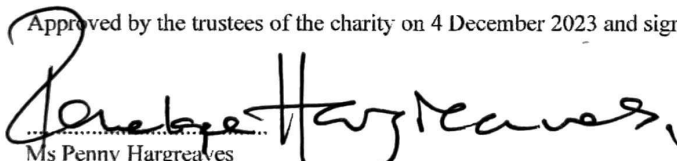
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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 business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 4 December 2023 and signed on its behalf by:


.....
Ms Penny Hargreaves
Trustee


.....
Reverend Daniel Benedict Cooke
Chairman and Trustee

Chesterfield Food Bank

Independent Examiner's Report to the trustees of Chesterfield Food Bank

I report to the trustees on my examination of the accounts of Chesterfield Food Bank for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity trustees of Chesterfield Food Bank 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 Chesterfield Food Bank '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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Chesterfield Food Bank as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....
M.G. WALKER & CO. LIMITED

The Coach House
119 High Street,
Chesterfield
S45 9DZ

29 November 2023

Chesterfield Food Bank

Statement of Financial Activities for the Year Ended 30 September 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		107,936	71,391	179,327
Total income		107,936	71,391	179,327
Expenditure on:				
Charitable activities		(79,497)	(77,460)	(156,957)
Total expenditure		(79,497)	(77,460)	(156,957)
Net income/(expenditure)		28,439	(6,069)	22,370
Net movement in funds		28,439	(6,069)	22,370
Reconciliation of funds				
Total funds brought forward		90,443	45,737	136,180
Total funds carried forward	11	118,882	39,668	158,550
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		86,160	64,477	150,637
Total income		86,160	64,477	150,637
Expenditure on:				
Charitable activities		(80,872)	(18,740)	(99,612)
Total expenditure		(80,872)	(18,740)	(99,612)
Net income		5,288	45,737	51,025
Net movement in funds		5,288	45,737	51,025
Reconciliation of funds				
Total funds brought forward		85,155	-	85,155
Total funds carried forward	11	90,443	45,737	136,180

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 11.

Chesterfield Food Bank
(Registration number: 1174426)
Balance Sheet as at 30 September 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	7	14,598	19,464
Current assets			
Debtors	8	2,084	-
Cash at bank and in hand	9	150,647	118,456
		152,731	118,456
Creditors: Amounts falling due within one year	10	(8,779)	(1,740)
Net current assets		143,952	116,716
Net assets		158,550	136,180
Funds of the charity:			
Restricted income funds			
Restricted funds		39,668	45,737
Unrestricted income funds			
Unrestricted funds		118,882	90,443
Total funds	11	158,550	136,180

The financial statements on pages 5 to 15 were approved by the trustees, and authorised for issue on 4 December 2023 and signed on their behalf by:

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Chesterfield Food Bank meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor Vehicles	5 years straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	87,630	-	87,630
Grants, including capital grants;			
Government grants	-	2,000	2,000
Grants from other charities	20,306	69,391	89,697
Total for 2023	<u>107,936</u>	<u>71,391</u>	<u>179,327</u>
Total for 2022	<u>86,160</u>	<u>64,477</u>	<u>150,637</u>

3 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Other governance costs	1,932	1,932
Total for 2023	<u>1,932</u>	<u>1,932</u>
Total for 2022	<u>624</u>	<u>624</u>

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

4 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

5 Staff costs

The aggregate payroll costs were as follows:

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023	2022
	No	No
Employees	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £48,316 (2022 - £39,316).

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Motor vehicles £	Total £
Cost		
At 1 October 2022	24,330	24,330
At 30 September 2023	24,330	24,330
Depreciation		
At 1 October 2022	4,866	4,866
Charge for the year	4,866	4,866
At 30 September 2023	9,732	9,732
Net book value		
At 30 September 2023	14,598	14,598
At 30 September 2022	19,464	19,464

8 Debtors

	2023 £
Other debtors	2,084

9 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	150,647	118,456

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	723	-
Other creditors	8,056	1,740
	8,779	1,740

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

11 Funds

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Balance at 30 September 2023 £
Unrestricted funds				
General	78,443	103,070	(74,631)	106,882
Designated	12,000	-	-	12,000
Total unrestricted funds	90,443	103,070	(74,631)	118,882
Restricted funds	45,737	71,391	(77,460)	39,668
Total funds	136,180	174,461	(152,091)	158,550
	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Balance at 30 September 2022 £
Unrestricted funds				
General	73,155	74,099	(68,811)	78,443
Designated	12,000	-	-	12,000
Total unrestricted funds	85,155	74,099	(68,811)	90,443
Restricted funds	-	64,477	(18,740)	45,737
Total funds	85,155	138,576	(87,551)	136,180

12 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2023 £
Tangible fixed assets	14,598	-	14,598
Current assets	113,060	39,671	152,731
Current liabilities	(8,056)	-	(8,056)
Total net assets	119,602	39,671	159,273

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2022 £
Tangible fixed assets	19,464	-	19,464
Current assets	72,719	45,737	118,456
Current liabilities	(1,740)	-	(1,740)
Total net assets	<u>90,443</u>	<u>45,737</u>	<u>136,180</u>

13 Analysis of net funds

	At 1 October 2022 £	Financing cash flows £	At 30 September 2023 £
Cash at bank and in hand	118,456	32,190	150,646
Debt due within one year	(1,740)	(6,316)	(8,056)
Net debt	<u>116,716</u>	<u>25,874</u>	<u>142,590</u>

	At 1 October 2021 £	Financing cash flows £	At 30 September 2022 £
Cash at bank and in hand	81,200	37,256	118,456
Debt due within one year	(3,240)	1,500	(1,740)
Net debt	<u>77,960</u>	<u>38,756</u>	<u>116,716</u>

Chesterfield Food Bank

Statement of Financial Activities by fund for the Year Ended 30 September 2023

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	<u>107,936</u>	<u>86,160</u>
Total income	<u>107,936</u>	<u>86,160</u>
Expenditure on:		
Charitable activities	<u>(79,497)</u>	<u>(80,872)</u>
Total expenditure	<u>(79,497)</u>	<u>(80,872)</u>
Net income	<u>28,439</u>	<u>5,288</u>
Net movement in funds	28,439	5,288
Reconciliation of funds		
Total funds brought forward	<u>90,443</u>	<u>85,155</u>
Total funds carried forward	<u><u>118,882</u></u>	<u><u>90,443</u></u>

Chesterfield Food Bank

Statement of Financial Activities by fund for the Year Ended 30 September 2023 (continued)

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	71,391	64,477
Total income	71,391	64,477
Expenditure on:		
Charitable activities	(77,460)	(18,740)
Total expenditure	(77,460)	(18,740)
Net (expenditure)/income	(6,069)	45,737
Net movement in funds	(6,069)	45,737
Reconciliation of funds		
Total funds brought forward	45,737	-
Total funds carried forward	39,668	45,737

Chesterfield Food Bank

Detailed Statement of Financial Activities for the Year Ended 30 September 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	179,327	150,637
Total income	<u>179,327</u>	<u>150,637</u>
Expenditure on:		
Charitable activities (analysed below)	(156,957)	(99,612)
Total expenditure	<u>(156,957)</u>	<u>(99,612)</u>
Net income	<u>22,370</u>	<u>51,025</u>
Net movement in funds	22,370	51,025
Reconciliation of funds		
Total funds brought forward	<u>136,180</u>	<u>85,155</u>
Total funds carried forward	<u><u>158,550</u></u>	<u><u>136,180</u></u>

Chesterfield Food Bank

Detailed Statement of Financial Activities for the Year Ended 30 September 2023 (continued)

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	79,241	37,409
Gift Aid tax reclaimed	8,389	6,470
Trusts and foundations	-	30,026
UK Government grants	2,000	-
UK Government grants	-	1,250
Grants - other agencies	-	56,770
Grants - other agencies	7,000	7,707
Grants - other agencies	5,000	-
Grants - other agencies	500	-
Grants - other agencies	12,375	-
Grants - other agencies	44,516	-
Grants - other agencies	20,306	11,005
	<u>179,327</u>	<u>150,637</u>
<i>Charitable activities</i>		
Purchases	(7,000)	(7,707)
Purchases	(2,000)	-
Purchases	(5,000)	-
Purchases	(500)	-
Purchases	(20,858)	(5,943)
Sundry expenses	(830)	-
Depreciation of motor vehicles	(4,866)	(4,866)
(Profit)/loss on disposal of tangible fixed assets	-	(7,195)
Property repairs	(3,295)	(6,597)
Wages and salaries	(12,640)	-
Wages and salaries	(6,188)	-
Wages and salaries	(25,703)	(39,316)
Staff pensions (Defined contribution) - pension scheme 1	(930)	-
Subcontract cost	(33,099)	(11,033)
Subcontract cost	(11,033)	-
Staff training	(2,317)	-
Volunteer expenses	(431)	-
Rent	(6,192)	(4,786)
Water rates	(419)	-
Light, heat and power	(1,292)	(964)
Insurance	(1,103)	(3,222)
Equipment repairs and renewals	(1,441)	-
Telephone and fax	(1,897)	(811)
Office expenses	(1,055)	(3,586)

This page does not form part of the statutory financial statements.

Chesterfield Food Bank

Detailed Statement of Financial Activities for the Year Ended 30 September 2023 (continued)

	Total 2023 £	Total 2022 £
Printing, postage and stationery	(1,759)	-
Sundry expenses	-	(41)
Motor expenses	(2,956)	(2,921)
Trade subscriptions	(221)	-
Accountancy fees	<u>(1,932)</u>	<u>(624)</u>
	<u><u>(156,957)</u></u>	<u><u>(99,612)</u></u>