

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 2024

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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
Founder Trustees 2017-to date	Daniel Cooke (Chair) Nicola Fletcher
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, Chesterfield. S41 0FE
Ian Hayes	4 Highfield Close, Palterton, Chesterfield. S44 6WA

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, gender-reassignment, sex, 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 had been provided by Derbyshire County Council, Rent and Rate free until Dec 2023. At this point a new 3-year contract was agreed with Derbyshire County Council to pay rent on an annual basis: Jan 2024 £6750, Jan 2025 £13,500 and Jan 2026 £26,995. The warehouse remains Rates free.

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 mornings for incoming donations.

The community continues to support the foodbank having donated 59,693 Kg of stock across the year worth £141,474.23 at the increased standard Trussell Trust (TT) value of £2.37/kg. This support was slightly down on the previous year when 60,920 Kg was donated. During this year 37,121.48 Kg of food was purchased to fill gaps in stock to make up shortfalls due to reduction in physical donations and increased demand for the foodbank's services. The total stock of donations and purchased totalled **98,943.56Kg**; worth an estimated **£234,496.24** at the standard TT value.

Food donations came from many sources but principally from:

Charities	11.62%
Community Groups	4.12%
Churches	11.77%
Schools	7.98%
Supermarkets	36.72 %
Individuals	10.21 %
Corporates/workplace	16.48%
Other Bulk distributors	1.11 %

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 workload. We have an Operations Manager and a Communications, Engagement & Funding Manager; both on a two-year contract ending in March 2024. The Trustees formally committed to continuing both posts going forward from 1st April 2024.

Volunteers

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

The foodbank benefits greatly from the support of approx. 137 volunteers; without whose goodwill the foodbank could not run. Each foodbank distribution centre is run by a volunteer Centre Manager and between 12-20 volunteers each, usually on a weekly, or bi-weekly rota system. Other volunteers (15) 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 **6028** vouchers, representing an increase of approximately **34%** over the same period last year.

The 3-day emergency food parcels helped **11,254** individuals; an increase of circa 5%; of these 2824 were for children 16 and under. Altogether this can be equated to **101,286** meals over the year Oct 2023 – Sept 2024.

Reasons for referrals Rising cost of essentials increases made up just under half of all referrals at 48% with Debt at circa 31% and insecure housing at circa 6%. Benefit related issues contributed 30% of referrals with Health issues at 24% of all referrals.

CAB in- house Advisory Service

From August 2022 we were awarded a 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 clients. The second CAB Annual Report Sept 2024 demonstrated the significant impact of this initiative and that it would be well used going forward. In this second year 258 new clients accessed this service of whom 81% had a disability / long term health condition. 64% were Male, of which 87% aged 30-65. 71% were single and 39% either couples or one parent families. Most had rent & council tax arrears & utilities issues. Most importantly 53% of people were estimated to no longer need to use the CFB as a result of advice and support interventions.

Main partner referral Agencies.

Referral Agency Name	Vouchers fulfilled		Adults		Children		Total
Chesterfield Citizens Advice	1087	20.2%	1519	28.32%	611	26.60%	2130
Derbyshire Recovery Partnership	776	14.5%	1166	15.71%	68	2.78%	1234
Pathways of Chesterfield	697	13.0%	836	11.26%	46	2.00%	882
CBC Housing Management	552	10.3%	745	10.04%	174	7.58%	919
P3	178	3.3%	393	5.29%	5	0.22%	197
National Probation Service (New)	248	4.6%	336	4.53%	56	2.44%	392
Derbyshire Unemployed Workers Centre	276	5.1%	276	3.72%	180	7.84%	573
Chesterfield Foodbank	155	2.9%	190	2.56%	31	1.35%	221
Ingeus	103	1.9%	122	1.64%	25	1.08%	147
The Muslim Welfare Association Of Chesterfield & North Derbyshire	36	0.67%	103	1.39%	68	2.96%	171
Total	5364	100%	7422		2297		9719

Chesterfield Citizens Advice Bureau (CAB) continued to be by far the most active referrer to the foodbank. The number of referrals from agencies involved in homelessness and housing, Pathways, Housing First and Derbyshire Recovery Partnership has remained high, accounting for a total of approximately 37.8% of referrals.

We are aware of significant referrals from non-partnered agencies, notably Help Through Hardship, associated Citizen Advice Bureau's and the Elm Foundation are not on our data base and would have had an impact on the above table.

Website, E-vouchers & self-referral

We continue to promote the CFB through the website, Facebook and other social media; encouraging donations of food, money and generally raising the profile of CFB. This resulted in an increased number of followers: Facebook 2,200, LinkedIn 234, Instagram 539.

Promoting urgently needed items helped many of our supporters to provide the specific items needed to replenish stocks.

E-referrals have been further entrenched as best practice during the year. There are still a few agencies using the RED Voucher paper system, just 49 over the year. In most instances we will continue to support red vouchers when required, although we anticipate this to end going forward.

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 (TT) and Tesco plc, a 3-day collection takes place each year in November / early December, this being a national date for the foodbank network. In 2023/24 we ran collections between Nov 30th - Dec 2nd collecting 2289.75 Kg of stock.

In addition to the food donated, Tesco also top-up with a cash donation proportionate to the weight of donations recorded on the Data Collection System minus 15% admin fee. This is collected by TT for all foodbanks and paid by them directly into respective accounts. ASDA has a similar arrangement with TT with top-up donations to 20% of the value of the items collected, based on a set value of £2.33/ Kg.

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 Festivals.

Store	Weight (kg)	Value (£)	Top up (£)
Tesco Extra	10,165.44	24,092.09	2,953.63
Tesco Metro	1,798.05	4,261.38	321.11
Morrisons Chesterfield	4520	10,712.4	
ASDA	500.59	1,186.39	
Baslow Spar	728.85	1,727.37	

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 23 to 30 Sept 24 we collected 4051 Kg which equates to 6.79% of yearly stock donations. This was a slight decrease 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 continued need to purchase stock on a weekly basis to the value of £32K. Given our strong financial status it is anticipated that we will need to budget to purchase basic items to around £3-4000 per month going forward.

Total Distribution

Across all CFB distribution centres, including deliveries, CFB distributed **86,420.47 Kg** of food and toiletries directly to clients 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 vans, approx £100 per month plus £75 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 2023/24; 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 continued to flow in. Income from Monetary donations & Grants amounting to £256,995 came from a variety of sources. However, £91,244 can be regarded as supporting core funding whilst, £158,828 was Restricted Grants with specific time limits.

Gift Aid HMRC	£5, 344
Just Giving	£10,655
PayPal	£3,279
Direct Debit	£37,410
Cash	£5,930
Cheques	£4,525

Other significant financial one-off donations & Grants came from :

National Lottery	£58,000
Trussell Trust	£44,902 + £6,187
Foundation Derbyshire	£15,000+£4,338
Aviva match funding	£14,041
Winds Energy	£7,000
Crowd Funding	£8,710
ASDA	£400
CO-OP	£250

Break down of accounts

	Expenditure	Unrestricted Funds £	Restricted Funds £	Total
	Staff Costs & Expenses	50,240	£6,187	56,427
	Volunteer Expenses	394		394
	Vehicle Costs	3,840		3,840
	Warehouse /maintenance	5,302		5,302
	Electricity, Gas & Water	2,942		2,942
	Rent & Room hire	13,209		13,209
	Accountant / Legal	1,537		1,537
	Insurance	1,233		1,233
	Subcontracted costs		44,132	44,132
	Office expenses	5,895		3,582
	Mobile phones/Internet	1,004		1,004
	Food/ stock purchases	31,341	42,893	74,234
	Depreciation	4,866		4,866
TOTAL		118,986	93,212	212,198
	INCOME	Unrestricted Funds	Restricted Funds	TOTAL
	Bank Transfers	37,409		37,409
	Crowd Funding	22,581		14,592
	Gift Aid	5,144		5,144
	Cash, cheques, foundations	10,917		10,917
	Just Giving	10,655		10,655
	Paypal	3,279		3,279
	Other Grants (ASDA/Tesco/ CBC / National Lottery)	48,797		48,797
	Chesterfield Borough Council		5,976	5,976
	Grants (TT F Inclusion)		44,902	44,902
	Grants (TT Together for Change)		6,187	14,375
	Foundation Derbyshire		19,338	19,338
	National Lottery		41,304	41,304
TOTAL		131,713	125,282	256,995
	Available funds			99,400
	Closing Balance at bank			203,348
	Reserved Funds			
	Warehouse	3,000		3,000
	Operational Reserves (4 x monthly rolling expenses)	56,021		56,021
	Unspent Funds		44, 917	44,917

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 2024

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 19th May 2025 and signed on its behalf by:

Penny Hargreaves  Trustee

Rev Daniel Cooke  Chairman

Chesterfield Food Bank

Annual Report and Financial Statements

for the Year Ended 30 September 2024

Chesterfield Food Bank

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Chesterfield Food Bank

Reference and Administrative Details

Chairman	
Reverend Daniel Benedict Cooke	
Trustees	
Ms Penelope Hargreaves	
Reverend Daniel Benedict Cooke	
Mr Alan Julian Ramsey	

Mrs Nicola Fletcher
Mr John Bruce Roberts
Mr Jeffrey Peter Kitts
Ms Sarah Menzies
Mr Ian Hayes

Other Officers	
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Mr Stuart Andrew Tilley, Treasurer

Charity Registration Number	
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1174426

Principal Office	
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Unit 3
Carwood Road Industrial Estate
Carwood Road
Sheepbridge
Chesterfield
S41 9QB

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

Chesterfield Food Bank

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 September 2024.

Objectives and activities

Public benefit

[Activities undertaken to further public benefit](#)

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 25 November 2024 and signed on its behalf by:

Chesterfield Food Bank

Trustees' Report (continued)



Ms Penelope Hargreaves
Trustee



Reverend Daniel Benedict Cooke
Chairman and trustee

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 25 November 2024 and signed on its behalf by:

 Ms Penelope 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 2024.

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

Since Chesterfield Food Bank 's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

25 November 2024

Chesterfield Food Bank

Statement of Financial Activities for the Year Ended 30 September 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies		131,713	125,282	256,995
Total income		131,713	125,282	256,995
Expenditure on:				
Charitable activities		(92,165)	(120,033)	(212,198)
Total expenditure		(92,165)	(120,033)	(212,198)
Net income		39,548	5,249	44,797
Net movement in funds		39,548	5,249	44,797
Reconciliation of funds				
Total funds brought forward		118,882	39,668	158,550
Total funds carried forward	12	158,430	44,917	203,347
	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	12	118,882	39,668	158,550

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 12.

Chesterfield Food Bank

(Registration number: 1174426)
Balance Sheet as at 30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	7	9,732	14,598
Current assets			
Debtors	8	-	2,084
Cash at bank and in hand	9	195,670	150,647
		195,670	152,731
Creditors: Amounts falling due within one year	10	(2,055)	(8,779)
Net current assets		193,615	143,952
Net assets		203,347	158,550
Funds of the charity:			
Restricted income funds			
Restricted funds		44,917	39,668
Unrestricted income funds			
Unrestricted funds		158,430	118,882
Total funds	12	203,347	158,550

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 25 November 2024 and signed on their behalf by:

 Ms Penelope Hargreaves Trustee	
 Reverend Daniel Benedict Cooke Chairman and trustee	

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2024

1	Accounting policies
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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 2024 (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 2024 (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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed

contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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.

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

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 2024 (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 2024 (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	Restricted funds	Total funds
	General £	£	£
Donations and legacies;			
Donations from individuals	82,916	7,570	90,486
Grants, including capital grants;			
Government grants	-	5,977	5,977
Grants from other charities	48,797	111,735	160,532
Total for 2024	131,713	125,282	256,995
Total for 2023	107,936	71,391	179,327
3	Analysis of governance and support costs		
	Governance costs		
	Unrestricted funds	Total funds	
	General £	£	
Other governance costs	1,069	1,069	
Total for 2024	1,069	1,069	
Total for 2023	1,932	1,932	

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

4	Trustees remuneration and expenses
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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:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	54,357	44,531
Pension costs	1,246	930
Other staff costs	-	2,317
	55,603	47,778

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:

	2024 No	2023 No
Employees	2	2

2 (2023 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

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

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2024 (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 2023	24,330	24,330
	At 30 September 2024	24,330	24,330
	Depreciation		
	At 1 October 2023	9,732	9,732
	Charge for the year	4,866	4,866
	At 30 September 2024	14,598	14,598
	Net book value		
	At 30 September 2024	9,732	9,732
	At 30 September 2023	14,598	14,598
8	Debtors		
		2024 £	2023 £
	Other debtors	-	2,084
9	Cash and cash equivalents		
		2024 £	2023 £
	Cash at bank	195,670	150,647
10	Creditors: amounts falling due within one year		
		2024 £	2023 £
	Other taxation and social security	795	723
	Other creditors	1,260	8,056

	2,055	8,779
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Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

11	Pension and other schemes
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Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,246 (2023 - £930).

12	Funds					
		Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2024 £
Unrestricted funds						
General		106,882	126,847	(87,299)	12,000	158,430
Designated		12,000	-	-	(12,000)	-
Total unrestricted funds		118,882	126,847	(87,299)	-	158,430
Restricted funds		39,668	125,282	(120,033)	-	44,917
Total funds		158,550	252,129	(207,332)	-	203,347
		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	
13	Analysis of net assets between funds					

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

	Unrestricted funds	Restricted	Total funds at 30 September
	General £	funds £	2024 £
Tangible fixed assets	9,732	-	9,732

Current assets	150,753	44,917	195,670
Current liabilities	(2,055)	-	(2,055)
Total net assets	158,430	44,917	203,347
	Unrestricted funds	Restricted funds	Total funds at 30 September 2023
	General £	£	£
Tangible fixed assets	14,598	-	14,598
Current assets	113,060	39,671	152,731
Current liabilities	(8,779)	-	(8,779)
Total net assets	118,879	39,671	158,550
14 Analysis of net funds			
		At 1 October 2023 £	At 30 September 2024 £
Cash at bank and in hand		150,647	150,647
Net debt		150,647	150,647
	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	116,716	25,874	142,590
15 Related party transactions			

There were no related party transactions in the year.

Chesterfield Food Bank

Statement of Financial Activities by fund for the Year Ended 30 September 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	131,713	107,936
Total income	131,713	107,936
Expenditure on:		
Charitable activities	(92,165)	(79,497)
Total expenditure	(92,165)	(79,497)
Net income	39,548	28,439
Net movement in funds	39,548	28,439
Reconciliation of funds		

Total funds brought forward	118,882	90,443
Total funds carried forward	158,430	118,882

Chesterfield Food Bank

**Statement of Financial Activities by fund for the Year Ended 30 September 2024
(continued)**

	Total Restricted Funds 2024 £	Total Restricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	125,282	71,391
Total income	125,282	71,391
Expenditure on:		
Charitable activities	(120,033)	(77,460)
Total expenditure	(120,033)	(77,460)
Net income/(expenditure)	5,249	(6,069)
Net movement in funds	5,249	(6,069)
Reconciliation of funds		
Total funds brought forward	39,668	45,737
Total funds carried forward	44,917	39,668

Chesterfield Food Bank

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	256,995	179,327
Total income	256,995	179,327
Expenditure on:		
Charitable activities (analysed below)	(212,198)	(156,957)
Total expenditure	(212,198)	(156,957)
Net income	44,797	22,370
Net movement in funds	44,797	22,370
Reconciliation of funds		
Total funds brought forward	158,550	136,180
Total funds carried forward	203,347	158,550

Chesterfield Food Bank

Detailed Statement of Financial Activities for the Year Ended 30 September 2024
(continued)

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Appeals and donations	7,570	-
Appeals and donations	77,572	79,241
Gift Aid tax reclaimed	5,344	8,389
UK Government grants	-	2,000
UK Government grants	5,977	-
Grants - other agencies	41,305	7,000
Grants - other agencies	-	5,000
Grants - other agencies	-	500
Grants - other agencies	6,188	12,375
Grants - other agencies	44,903	44,516
Grants - other agencies	19,339	-
Grants - other agencies	48,797	20,306
	256,995	179,327
<i>Charitable activities</i>		
Purchases	(14,390)	(7,000)
Purchases	-	(2,000)
Purchases	-	(5,000)
Purchases	-	(500)
Purchases	(19,338)	-
Purchases	(5,977)	-
Purchases	(34,530)	(20,858)
Sundry expenses	(198)	-
Sundry expenses	(231)	(830)
Depreciation of motor vehicles	(4,866)	(4,866)
Property repairs	(1,119)	-
Property repairs	(2,707)	(3,295)
Wages and salaries	-	(12,640)
Wages and salaries	(11,287)	-
Wages and salaries	(9,281)	(6,188)
Wages and salaries	(33,789)	(25,703)
Staff pensions (Defined contribution) - pension scheme 1	(1,246)	(930)
Subcontract cost	-	(33,099)
Subcontract cost	(44,132)	(11,033)
Staff training	-	(2,317)
Volunteer expenses	(289)	-
Volunteer expenses	(105)	(431)
Rent	(9,439)	-
Rent	(3,771)	(6,192)

Chesterfield Food Bank

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

(continued)

	Total 2024 £	Total 2023 £
Water rates	(102)	-
Water rates	(155)	(419)
Light, heat and power	(768)	-
Light, heat and power	(1,435)	(1,292)
Insurance	(693)	-
Insurance	(540)	(1,103)
Equipment repairs and renewals	(122)	-
Equipment repairs and renewals	(269)	(1,441)
Telephone and fax	(290)	-
Telephone and fax	(714)	(1,897)
Office expenses	(697)	-
Office expenses	(485)	(1,055)
Printing, postage and stationery	(1,911)	-
Printing, postage and stationery	(1,946)	(1,759)
Motor expenses	(3,839)	(2,956)
Trade subscriptions	(468)	(221)
Accountancy fees	(1,069)	(1,932)
	(212,198)	(156,957)

Chesterfield Food Bank

Annual Report and Financial Statements

for the Year Ended 30 September 2024

Chesterfield Food Bank

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Chesterfield Food Bank

Reference and Administrative Details

Chairman	
Reverend Daniel Benedict Cooke	
Trustees	
Ms Penelope Hargreaves	
Reverend Daniel Benedict Cooke	
Mr Alan Julian Ramsey	

Mrs Nicola Fletcher
Mr John Bruce Roberts
Mr Jeffrey Peter Kitts
Ms Sarah Menzies
Mr Ian Hayes

Other Officers	
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Mr Stuart Andrew Tilley, Treasurer

Charity Registration Number	
------------------------------------	--

1174426

Principal Office	
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Unit 3
Carwood Road Industrial Estate
Carwood Road
Sheepbridge
Chesterfield
S41 9QB

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

Chesterfield Food Bank

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 September 2024.

Objectives and activities

Public benefit

[Activities undertaken to further public benefit](#)

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 25 November 2024 and signed on its behalf by:

Chesterfield Food Bank

Trustees' Report (continued)



Ms Penelope Hargreaves
Trustee



Reverend Daniel Benedict Cooke
Chairman and trustee

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 25 November 2024 and signed on its behalf by:

 Ms Penelope 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 2024.

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

Since Chesterfield Food Bank 's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

25 November 2024

Chesterfield Food Bank

Statement of Financial Activities for the Year Ended 30 September 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies		131,713	125,282	256,995
Total income		131,713	125,282	256,995
Expenditure on:				
Charitable activities		(92,165)	(120,033)	(212,198)
Total expenditure		(92,165)	(120,033)	(212,198)
Net income		39,548	5,249	44,797
Net movement in funds		39,548	5,249	44,797
Reconciliation of funds				
Total funds brought forward		118,882	39,668	158,550
Total funds carried forward	12	158,430	44,917	203,347
	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	12	118,882	39,668	158,550

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 12.

Chesterfield Food Bank

(Registration number: 1174426)
Balance Sheet as at 30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	7	9,732	14,598
Current assets			
Debtors	8	-	2,084
Cash at bank and in hand	9	195,670	150,647
		195,670	152,731
Creditors: Amounts falling due within one year	10	(2,055)	(8,779)
Net current assets		193,615	143,952
Net assets		203,347	158,550
Funds of the charity:			
Restricted income funds			
Restricted funds		44,917	39,668
Unrestricted income funds			
Unrestricted funds		158,430	118,882
Total funds	12	203,347	158,550

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 25 November 2024 and signed on their behalf by:

 Ms Penelope Hargreaves Trustee	
 Reverend Daniel Benedict Cooke Chairman and trustee	

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2024

1	Accounting policies
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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 2024 (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 2024 (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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed

contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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.

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

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 2024 (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 2024 (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	Restricted funds	Total funds
	General £	£	£
Donations and legacies;			
Donations from individuals	82,916	7,570	90,486
Grants, including capital grants;			
Government grants	-	5,977	5,977
Grants from other charities	48,797	111,735	160,532
Total for 2024	131,713	125,282	256,995
Total for 2023	107,936	71,391	179,327
3	Analysis of governance and support costs		
	Governance costs		
	Unrestricted funds	Total funds	
	General £	£	
Other governance costs	1,069	1,069	
Total for 2024	1,069	1,069	
Total for 2023	1,932	1,932	

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

4	Trustees remuneration and expenses
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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
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The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	54,357	44,531
Pension costs	1,246	930
Other staff costs	-	2,317
	55,603	47,778

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:

	2024 No	2023 No
Employees	2	2

2 (2023 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

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

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

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

7	Tangible fixed assets		
		Motor vehicles £	Total £
	Cost		
	At 1 October 2023	24,330	24,330
	At 30 September 2024	24,330	24,330
	Depreciation		
	At 1 October 2023	9,732	9,732
	Charge for the year	4,866	4,866
	At 30 September 2024	14,598	14,598
	Net book value		
	At 30 September 2024	9,732	9,732
	At 30 September 2023	14,598	14,598
8	Debtors		
		2024 £	2023 £
	Other debtors	-	2,084
9	Cash and cash equivalents		
		2024 £	2023 £
	Cash at bank	195,670	150,647
10	Creditors: amounts falling due within one year		
		2024 £	2023 £
	Other taxation and social security	795	723
	Other creditors	1,260	8,056

	2,055	8,779
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Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

11	Pension and other schemes
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Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,246 (2023 - £930).

12	Funds					
		Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2024 £
Unrestricted funds						
General		106,882	126,847	(87,299)	12,000	158,430
Designated		12,000	-	-	(12,000)	-
Total unrestricted funds		118,882	126,847	(87,299)	-	158,430
Restricted funds		39,668	125,282	(120,033)	-	44,917
Total funds		158,550	252,129	(207,332)	-	203,347
		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	
13	Analysis of net assets between funds					

Chesterfield Food Bank

Notes to the Financial Statements for the Year Ended 30 September 2024 (continued)

	Unrestricted funds	Restricted	Total funds at 30 September
	General £	funds £	2024 £
Tangible fixed assets	9,732	-	9,732

Current assets	150,753	44,917	195,670
Current liabilities	(2,055)	-	(2,055)
Total net assets	158,430	44,917	203,347
	Unrestricted funds	Restricted funds	Total funds at 30 September 2023
	General £	£	£
Tangible fixed assets	14,598	-	14,598
Current assets	113,060	39,671	152,731
Current liabilities	(8,779)	-	(8,779)
Total net assets	118,879	39,671	158,550
14 Analysis of net funds			
		At 1 October 2023 £	At 30 September 2024 £
Cash at bank and in hand		150,647	150,647
Net debt		150,647	150,647
	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	116,716	25,874	142,590
15 Related party transactions			

There were no related party transactions in the year.

Chesterfield Food Bank

Statement of Financial Activities by fund for the Year Ended 30 September 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	131,713	107,936
Total income	131,713	107,936
Expenditure on:		
Charitable activities	(92,165)	(79,497)
Total expenditure	(92,165)	(79,497)
Net income	39,548	28,439
Net movement in funds	39,548	28,439
Reconciliation of funds		

Total funds brought forward	118,882	90,443
Total funds carried forward	158,430	118,882

Chesterfield Food Bank

**Statement of Financial Activities by fund for the Year Ended 30 September 2024
(continued)**

	Total Restricted Funds 2024 £	Total Restricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	125,282	71,391
Total income	125,282	71,391
Expenditure on:		
Charitable activities	(120,033)	(77,460)
Total expenditure	(120,033)	(77,460)
Net income/(expenditure)	5,249	(6,069)
Net movement in funds	5,249	(6,069)
Reconciliation of funds		
Total funds brought forward	39,668	45,737
Total funds carried forward	44,917	39,668

Chesterfield Food Bank

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	256,995	179,327
Total income	256,995	179,327
Expenditure on:		
Charitable activities (analysed below)	(212,198)	(156,957)
Total expenditure	(212,198)	(156,957)
Net income	44,797	22,370
Net movement in funds	44,797	22,370
Reconciliation of funds		
Total funds brought forward	158,550	136,180
Total funds carried forward	203,347	158,550

Chesterfield Food Bank

Detailed Statement of Financial Activities for the Year Ended 30 September 2024
(continued)

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Appeals and donations	7,570	-
Appeals and donations	77,572	79,241
Gift Aid tax reclaimed	5,344	8,389
UK Government grants	-	2,000
UK Government grants	5,977	-
Grants - other agencies	41,305	7,000
Grants - other agencies	-	5,000
Grants - other agencies	-	500
Grants - other agencies	6,188	12,375
Grants - other agencies	44,903	44,516
Grants - other agencies	19,339	-
Grants - other agencies	48,797	20,306
	256,995	179,327
<i>Charitable activities</i>		
Purchases	(14,390)	(7,000)
Purchases	-	(2,000)
Purchases	-	(5,000)
Purchases	-	(500)
Purchases	(19,338)	-
Purchases	(5,977)	-
Purchases	(34,530)	(20,858)
Sundry expenses	(198)	-
Sundry expenses	(231)	(830)
Depreciation of motor vehicles	(4,866)	(4,866)
Property repairs	(1,119)	-
Property repairs	(2,707)	(3,295)
Wages and salaries	-	(12,640)
Wages and salaries	(11,287)	-
Wages and salaries	(9,281)	(6,188)
Wages and salaries	(33,789)	(25,703)
Staff pensions (Defined contribution) - pension scheme 1	(1,246)	(930)
Subcontract cost	-	(33,099)
Subcontract cost	(44,132)	(11,033)
Staff training	-	(2,317)
Volunteer expenses	(289)	-
Volunteer expenses	(105)	(431)
Rent	(9,439)	-
Rent	(3,771)	(6,192)

Chesterfield Food Bank

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

(continued)

	Total 2024 £	Total 2023 £
Water rates	(102)	-
Water rates	(155)	(419)
Light, heat and power	(768)	-
Light, heat and power	(1,435)	(1,292)
Insurance	(693)	-
Insurance	(540)	(1,103)
Equipment repairs and renewals	(122)	-
Equipment repairs and renewals	(269)	(1,441)
Telephone and fax	(290)	-
Telephone and fax	(714)	(1,897)
Office expenses	(697)	-
Office expenses	(485)	(1,055)
Printing, postage and stationery	(1,911)	-
Printing, postage and stationery	(1,946)	(1,759)
Motor expenses	(3,839)	(2,956)
Trade subscriptions	(468)	(221)
Accountancy fees	(1,069)	(1,932)
	(212,198)	(156,957)