



**KIDSBANK CHESTER**

**FINANCIAL STATEMENTS  
9 MONTHS ENDED 31st MARCH 2021**

**Charity Number: 1190234**

**SIDERY & CO**  
Chartered Accountant  
Independent Examiner  
Wrexham Road, Chester, CH4 7QQ

**KIDSBANK CHESTER**

**FINANCIAL STATEMENTS**

**FOR THE 9 MONTHS ENDED 31st MARCH 2021**

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## KIDSBANK CHESTER

### LEGAL AND ADMINISTRATIVE INFORMATION

<b>Charity registered number</b>	1190234 Registered 3rd July 2020
<b>Governing instrument</b>	CIO Foundation dated 3rd July 2020
<b>Trustees</b>	Jennifer J McGrath (Chair) Nicholas J Pettingale (Vice Chair) Christine Howse (Secretary) Joanna K Nutt (Treasurer) Laura M Walker
<b>Registered Office</b>	The Studio Northgate Church Upper Northgate Street Chester CH1 4EF
<b>Independent Examiner</b>	Gerald Sidery ACA Sidery & Co Chartered Accountant Wrexham Road Chester, CH4 7QQ

**KIDSBANK CHESTER****REPORT OF THE TRUSTEES FOR THE 9 MONTHS ENDED 31st MARCH 2021**

The trustees present their report and the financial statements of KidsBank Chester for the 9 months ended 31st March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) *Accounting and Reporting by Charities (FRS 102)* in preparing the annual report and the financial statements of the charity.

**CONSTITUTION**

KidsBank Chester was formed on 3rd July 2020 as a CIO Foundation

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is controlled by the trustees. At regular meetings, the trustees agree the broad strategy and areas of activity for the charity, including consideration of grant making, reserves and risk management policies and performance. The trustees keep their skill requirements under review and in the event that a trustee retires or additional new trustees are required, they will seek out someone who is able to bring in the needed expertise. The appointment is the decision of the board.

**PUBLIC BENEFIT AND PRINCIPAL ACTIVITY**

KidsBank Chester is a charity which aims to help, support, relieve and prevent poverty among socially and / or economically disadvantaged families living within a 20 mile radius of Chester who are unable to provide basic equipment, consumables, clothing and toys for babies and children aged under five years old. This is carried out by supplying them with new and recycled items free of charge and providing a signposting service, where relevant, to other professional organisations who may be able to assist them with needs arising from their social and economic disadvantage.

**SUMMARY OF FINANCIAL ACTIVITIES**

KidsBank Chester had an income of £52,324 in the period. This includes £7,899 of pre formation income introduced when the charity was formed. It had expenditure of £21,261 which gives a surplus for the year of £31,063. Of this, £15,000 is an unused grant which is restricted to pay for rent in 2021 to 2023.

**RESERVES POLICY**

The trustees consider that liquid reserves should represent at least three months' of administrative expenditure.

**RISK MANAGEMENT**

The trustees have drawn up a risk map detailing major risks to which KidsBank is exposed. They have reviewed those risks and have established systems and procedures to manage them.

By order of the board

Jennifer McGrath

Chair

Dated: 25th May 2021

## KIDSBANK CHESTER

### REPORT OF THE CHAIR FOR THE PERIOD ENDED 31st MARCH 2021

#### KIDSBANK Introduction :

January 2019, with a group of individuals from many disciplines, all with an interest in nurturing families, we formed our first Steering Group and the vision and heart for what was just a seed at that time started to grow.

Some 4 months later we had a good understanding of local need, of how best to respond and KidsBank Chester was born.

Operating out of a studio within the premise of Northgate Church Chester, our Volunteer Director of Operations and Team of helpers started to gather donations of lightly used and new clothing, along with equipment, toiletries, nappies and much more, all given by local people, and businesses.

At base, the Team sort all donations, send out beautifully packaged items to families of 0-5 yr olds who are struggling to give their children the basics. Referrals are normally made via professionals and others in contact with families.

#### KIDSBANK Service Provision:

For the period of this report a total 718 children have benefitted from our service. This has included distributing more than 12k items of clothing, 20k nappies, a mix of toiletries for baby and parent, and larger equipment like Moses baskets, cots, and pushchairs. All items in excellent or new condition. Clothing items not meeting our high standards are recycled for cash.

#### KIDSBANK Service Reach:

The success of our service depends heavily upon us getting our message out for both donations and the families requiring help.

Consistent and creative Social Media has resulted in a reach of nearly 2k:

Facebook - 3.3k followers

Instagram - 879 followers

Twitter - 352 followers

A shortage of any item quickly brings a response with a shout out on social media.

Likewise, collaboration with potential referrers has been key to ensuring we reach those in need. Now at the point of almost 200 referral partners, this confirms that our message is being heard and acted upon.

Initially covering Chester and surrounds, we have had to expand quickly to cover the whole of Cheshire and North Wales to meet a need that was previously unplugged and growing by the day, only exacerbated by the effects of the Covid 19 Pandemic.

#### KIDSBANK A Responsive Service:

As the Covid Pandemic hit the Uk, we were able to respond both quickly and collaboratively with local partners to provide more than 500 emergency toiletry packs. At this point we also started doing our own deliveries to ensure families had their needs met as soon as possible, and we have continued this practice with volunteer drivers.

It is clear that Covid 19 will impact families for years to come and in response to this we are now planning to expand our age range to 0 to 12 yr olds.

#### KIDSBANK A Responsible Service:

Whilst managing entirely on volunteer help, our aim to provide a service with both heart and professionalism has been key, and gaining Charitable Status with all the relevant principles, policies and trusteeship in place has been a significant milestone for us.

**KIDSBANK CHESTER**  
**REPORT OF THE CHAIR**  
**(continued)**

**KIDSBANK A Financially Viable Service:**

The majority of our resources will always come from the ethos of local families and business helping families in need. However there will be always be circumstances in which we don't have the equipment along with the day to day running costs.

Our success in obtaining a whole range of charitable grants has only been matched by the enthusiasm to which we have met this challenge.

**KIDSBANK A Service with Longevity:**

Our monitoring to date along with client and professional feedback clearly demonstrates an ongoing and increasing need for family support but also the good fit' we have been in our first full year of operation,

Having completed the current year in a healthy position we are now planning to both consolidate what he have built and expand services to broaden age ranges, along with a school uniform and maternity wear bank.

A successful grant aid application for 3 years rent will now provide the ideal springboard from which to grow in our own premises and provide a much needed community space for family counselling.

We look forward to the next chapter!

Jennifer McGrath  
Chair of KidsBank Chester

25th May 2021

## KIDSBANK CHESTER

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS

I report on the accounts of the Trust for the 9 months ended the 31st March 2021, which are set out on pages 6 to 11.

#### **Responsibilities and basis of report**

As the charity trustees of the trust 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 Trust'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**

The Charity's income did not exceed £250,000. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

#### **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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable 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.



**Gerald J. Sidery ACA**

Sidery & Co

Chartered Accountants

Ashfield, Wrexham Road

Chester, CH4 7QQ

**Dated 25th May 2021**

## KIDSBANK CHESTER

**STATEMENT OF FINANCIAL ACTIVITIES**  
**9 MONTHS ENDED 31st MARCH 2021**

	Note	Unrestricted Funds	Restricted Funds	Totals 2021	Totals 2020
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Voluntary income	2	27,846	23,950	<b>51,796</b>	-
Sales of cloth		528	-	<b>528</b>	-
Investment income		-	-	-	-
<b>TOTAL INCOMING RESOURCES</b>		<u>28,374</u>	<u>23,950</u>	<u><b>52,324</b></u>	<u>-</u>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds	3	4,256	8,950	<b>13,206</b>	-
Charitable activities:					
Grants paid	4	-	-	-	-
Administration costs	5	7,111	-	<b>7,111</b>	-
Governance Costs	6	944	-	<b>944</b>	-
<b>TOTAL RESOURCES EXPENDED</b>		<u>12,311</u>	<u>8,950</u>	<u><b>21,261</b></u>	<u>-</u>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>					
		16,063	15,000	<b>31,063</b>	-
Transfer of funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds for the year		16,063	15,000	<b>31,063</b>	-
Balances brought forward		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balances carried forward		<u>16,063</u>	<u>15,000</u>	<u><b>31,063</b></u>	<u>-</u>

The charity has no recognised gains or losses other than the results for the year as set out above.  
All the activities of the charity are classed as continuing.

**The notes on pages 8 to 11 form part of these financial statements**



## KIDSBANK CHESTER

**BALANCE SHEET**  
**AS AT 31st MARCH 2021**

	Note	2021	2020
<b>FIXED ASSETS</b>			
Tangible assets	8	-	-
<b>CURRENT ASSETS</b>			
Debtors	9	314	-
Cash at bank and in hand		<u>31,457</u>	<u>-</u>
		<b>31,771</b>	<b>-</b>
<b>CREDITORS:</b> amounts falling due within one year	10	<u>(708)</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<b>31,063</b>	<b>-</b>
<b>NET ASSETS</b>		<u><b>31,063</b></u>	<u><b>-</b></u>
<b>FUNDS</b>	11		
Unrestricted funds		<b>16,063</b>	<b>-</b>
Restricted funds		<b>15,000</b>	<b>-</b>
<b>TOTAL FUNDS</b>		<u><b>31,063</b></u>	<u><b>-</b></u>

These financial statements were approved by the trustees on 25th May 2021 and are signed on their behalf by:

Jennifer McGrath  
Chair

Joanna Nutt  
Treasurer

The notes on pages 8 to 11 form part of these financial statements

**KIDSBANK CHESTER****NOTES TO THE FINANCIAL STATEMENTS  
PERIOD ENDED 31st MARCH 2021****1. ACCOUNTING POLICIES****Basis of Preparation**

The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006, The Charities Act 2011, the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities (revised 2005)", and the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008.

**Fund accounting**

Unrestricted funds are general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated services or facilities which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time of the investment income is received.

No amounts are included in the financial statement for services donated by volunteers.

## KIDSBANK CHESTER

**NOTES TO THE FINANCIAL STATEMENTS**  
**PERIOD ENDED 31st MARCH 2021**

**ACCOUNTING POLICIES (continued)****Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but accrued as expenditure.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Assets are capitalised where the value of each individual asset exceeds £500.

Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment - 33% straight line

Fixtures & fittings - 25% straight line

<b>2. VOLUNTARY INCOME</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Unrestricted donations	27,532	-
Restricted donations	23,950	-
Gift Aid Recoverable	314	-
	<u>51,796</u>	<u>-</u>

Unrestricted donations include £7,899 preformation income.

<b>3. COSTS OF GENERATING FUNDS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Purchase of stock items	4,256	-
Stock & Expenses (Restricted Funds)	8,950	-
	<u>13,206</u>	<u>-</u>

## KIDSBANK CHESTER

**NOTES TO THE FINANCIAL STATEMENTS**  
**PERIOD ENDED 31st MARCH 2021**

4.	GRANTS PAYABLE	2021	2020	
		£	£	
	Grants made to, events funded for individuals	-	-	
	Grants made to organisations	-	-	
		<u>-</u>	<u>-</u>	
		<u><u>-</u></u>	<u><u>-</u></u>	
5.	COSTS OF CHARITABLE ACTIVITIES	2021	2020	
		£	£	
	Rent & Storage	4,219	-	
	PPE	636	-	
	Other administrative costs	2,256	-	
		<u>7,111</u>	<u>-</u>	
		<u><u>7,111</u></u>	<u><u>-</u></u>	
6.	GOVERNANCE COSTS	2021	2020	
		£	£	
	Independent examiner fee	500	-	
	Insurances	444	-	
		<u>944</u>	<u>-</u>	
		<u><u>944</u></u>	<u><u>-</u></u>	
7.	STAFF COSTS	2021	2020	
		£	£	
	Wages and salaries	-	-	
	Employer's national insurance	-	-	
	Employers pension	-	-	
		<u>-</u>	<u>-</u>	
		<u><u>-</u></u>	<u><u>-</u></u>	
	The Trust relied totally on voluntary help throughout the period.			
8.	FIXED ASSETS	Fixtures & Fittings	Computer Equip	Total
	Cost or valuation			
	Opening & closing balances	<u>-</u>	<u>-</u>	<u>-</u>
		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
	Depreciation			
	Opening & closing balances	<u>-</u>	<u>-</u>	<u>-</u>
		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
	Net Book Value			
	Opening & closing balances	<u>-</u>	<u>-</u>	<u>-</u>
		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
9.	DEBTORS	2021	2020	
		£	£	
	Gift Aid receivable	314	-	
		<u>314</u>	<u>-</u>	
		<u><u>314</u></u>	<u><u>-</u></u>	

## KIDSBANK CHESTER

**NOTES TO THE FINANCIAL STATEMENTS**  
**PERIOD ENDED 31st MARCH 2021**

<b>10. CREDITORS</b>	<b>2021</b>	<b>2020</b>
Falling due within one year:	<b>£</b>	<b>£</b>
Trade creditors	208	-
Accruals	500	-
	<u>708</u>	<u>-</u>

**11. STATEMENT OF FUNDS**

	As at 3rd July 2020	Income	Expenditure & Tfrs	As at 31st March 2021
Unrestricted funds				
General reserves	-	28,374	(12,311)	16,063
Designated Funds	-	-	-	-
	<u>-</u>	<u>28,374</u>	<u>(12,311)</u>	<u>16,063</u>
Restricted funds	-	23,950	(8,950)	15,000
	<u>-</u>	<u>23,950</u>	<u>(8,950)</u>	<u>15,000</u>
<b>Total funds</b>	<u>-</u>	<u>52,324</u>	<u>(21,261)</u>	<u>31,063</u>

The general reserves are the free funds of the charity which are not designated for particular purposes. Designated funds are those funds which are ear marked by the trustees for specific purposes, but do not have any restrictions placed on those funds.

**12. RESTRICTED FUNDS**

		<b>Opening Fund</b>	<b>Closing Fund</b>
Funds held during the year were:			
Bluecoat Chester - £15,000 to fund the rent in 2021/22		-	15,000
Feeding Britain	£1,000 fully utilised in year	-	-
CUFE	£1,500 fully utilised in year	-	-
Williams Foundation	£2,000 fully utilised in year	-	-
Flintshire VSEF (Comic Relief)	£2,000 fully utilised in year	-	-
CWAC (Let's Turn This Around)	£2,000 fully utilised in year	-	-
		<u>-</u>	<u>15,000</u>

<b>13. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>	Unrestricted funds	Restricted funds	<b>Total</b>
Fixed assets	-	-	-
Current assets	16,771	15,000	31,771
Current liabilities	(708)	-	(708)
	<u>16,063</u>	<u>15,000</u>	<u>31,063</u>

Sufficient resources are held to enable each fund to be applied in accordance with any restrictions.