



**KIDSBANK CHESTER**

**FINANCIAL STATEMENTS  
YEAR ENDED 31st MARCH 2022**

**Charity Number: 1190234  
Company Number: CE022385**

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

**KIDSBANK CHESTER**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31st MARCH 2022**

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**KIDSBANK CHESTER****LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Charity registered number</b>	1190234
<b>Company registered number</b>	CE022385 Registered 3rd July 2020
<b>Governing instrument</b>	CIO Foundation dated 3rd July 2020
<b>Trustees</b>	Nicholas J Pettingale (Chair) Laura M Walker (Vice Chair) Christine Howse (Secretary) Joanna K Nutt (Treasurer) Suzannah Flack (appointed 8th March 2022) Danielle Millington (appointed 10th May 2022) Jennifer J McGrath (resigned 11 January 2022)
<b>Registered Office</b>	21 Garden Lane Chester CH1 4EU
<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 2022**

The trustees present their report and the financial statements of KidsBank Chester for the year ended 31st March 2022. 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 £100,111 in the year. This includes £25,106 in grants and donations to fund the move into new premises, £15,000 grant towards annual rent costs and £25,625 in grants towards stock & referral items. It had expenditure of £73,949 which gives a surplus for the year of £26,162. At the end of the year the Restricted Funds were £28,781 of which £15,286 is an unused grant which is restricted to pay for rent in 2021 to 2023 and £13,495 in grants and donations for future stock purchases and salary costs.

**RESERVES POLICY**

The trustees consider that liquid reserves should represent at least six 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

Nick Pettingale  
Chair

Dated: 23rd December 2022

## KIDSBANK CHESTER

### REPORT OF THE CHAIR FOR THE PERIOD ENDED 31st MARCH 2022

#### *Building on the past and securing our future*

Nick Pettingale was appointed the new Chair of Trustees at the beginning of the year, with grateful thanks to Jenny McGrath, who had steered KidsBank through its first 18 months.

Since our first referral in May 2020, operating throughout the pandemic and national lockdowns, through to the current cost of living crisis, the service that KidsBank provides has never been more needed. This is borne out by the 30%plus increase in items gifted from one family to another – for the same period in 2021 the total was 12,000 items compared with 40,078 this year.

**KidsBank Service Provision:** we started the year by extending the age range we serve from 0 to 12-year olds and began the search for a more suitable building in which to facilitate the growth needed to meet the ever-increasing demands. Due to the generosity of Stuart and Sarah Love we were able to secure the rental of Love's garage on Garden Lane and through the support of individuals and local businesses we raised £25,000 to refurb the interior, thus establishing the KidsBank Hub in the centre of Chester. A generous donation from the Chester Blue Coats Charity enabled us to secure three years rent on the hub. We established the Community Room, funded by Morrison's supermarket, a free to use facility where other local service providers can secure a warm, well equipped, confidential meeting room to meet with their clients or use it for staff training and group meetings.

We launched our 'One More Gift' Christmas campaign which saw 425 children receive 5 presents each. We fully expect this number to increase this coming year.

Our nappy bank gave out 20,000 plus nappies during this 12-month period and the KidsBump [maternity wear] and School Uniform service have both proved very popular.

**KidsBank profile and reach:** In response to increased need we find our services in demand across Cheshire and in to Ellesmere Port and Flintshire. We are considering establishing a satellite hub in one of these areas.

Social Media continues to be a useful platform for our 'story telling' bringing heightened awareness of both need and solution.

Facebook: 5,351 followers    Instagram: 1,483 followers    Twitter: 977 followers

Our professional referral system means that families have to reconnect with their wider support network and gives us the reassurance that a 'family in need' is on the radar of other service providers. We have 225 referral partners – these include the NHS, Social Services, the Police, schools and other local charities.

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

**KidsBank an integral service:** The KidsBank Hub was officially opened in September by the Lord Mayor of Chester, Stuart and Sarah Love and the Town Crier and was attended by 85 guests. With our charitable status confirmed, a team of six Trustees and 20 volunteers, managed by our Founder and Chief Executive, a wide range of policies and procedures written; the tracking and application of data and research, it has been a year of accelerated growth and development for KidsBank.

We continue to rely upon the outstanding commitment of our volunteers, good quality donations from the public and the financial support of grant making bodies and charitable foundations, however, it feels as though 2021 to 2022 was the year the KidsBank came of age.

Nick Pettingale  
Chair of KidsBank Chester

23rd December 2022

## KIDSBANK CHESTER

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

I report on the accounts of the Trust for the year ended the 31st March 2022, 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 23rd December 2022**

## KIDSBANK CHESTER

**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31st MARCH 2022**

	Note	Unrestricted Funds	Restricted Funds	Totals 2022	Totals 2021 (9 Months)
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Voluntary income	2	22,386	27,670	<b>50,056</b>	51,796
Grants received		-	49,325	<b>49,325</b>	-
Sales of cloth		730	-	<b>730</b>	528
Investment income		-	-	-	-
<b>TOTAL INCOMING RESOURCES</b>		<u>23,116</u>	<u>76,995</u>	<u><b>100,111</b></u>	<u><b>52,324</b></u>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds	3	-	15,433	<b>15,433</b>	13,206
Charitable activities:					
Grants paid	4	858	2,564	<b>3,422</b>	-
Administration costs	5	8,604	45,217	<b>53,821</b>	7,111
Governance Costs	6	1,273	-	<b>1,273</b>	944
<b>TOTAL RESOURCES EXPENDED</b>		<u>10,735</u>	<u>63,214</u>	<u><b>73,949</b></u>	<u><b>21,261</b></u>
<b>NET INCOME/(EXPENDITURE)</b>					
<b>FOR THE YEAR</b>		12,381	13,781	<b>26,162</b>	31,063
Transfer of funds		-	-	-	-
Net movement in funds for the year		12,381	13,781	<b>26,162</b>	31,063
Balances brought forward		16,063	15,000	<b>31,063</b>	-
Balances carried forward		<u>28,444</u>	<u>28,781</u>	<u><b>57,225</b></u>	<u>31,063</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 2022**

	Note	2022	2021
<b>FIXED ASSETS</b>			
Tangible assets	8	-	-
<b>CURRENT ASSETS</b>			
Debtors	9	714	314
Cash at bank and in hand		<u>57,061</u>	<u>31,457</u>
		<b>57,775</b>	<b>31,771</b>
<b>CREDITORS:</b> amounts falling due within one year	10	<u>(550)</u>	<u>(708)</u>
<b>NET CURRENT ASSETS</b>		<b>57,225</b>	<b>31,063</b>
<b>NET ASSETS</b>		<u><b>57,225</b></u>	<u><b>31,063</b></u>
<b>FUNDS</b>	11		
Unrestricted funds		<b>28,444</b>	16,063
Restricted funds		<b>28,781</b>	15,000
<b>TOTAL FUNDS</b>		<u><b>57,225</b></u>	<u><b>31,063</b></u>

These financial statements were approved by the trustees on 23rd December 2022 and are signed on their behalf by:

Nick Pettingale  
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 2022****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 2022**

**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>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Unrestricted donations	21,672	27,532
Restricted donations	27,670	23,950
Gift Aid Recoverable	714	314
	<u>50,056</u>	<u>51,796</u>
 <b>3. COSTS OF GENERATING FUNDS</b>	 <b>2022</b>	 <b>2021</b>
	<b>£</b>	<b>£</b>
Purchase of stock items	-	4,256
Stock & Referral Items	15,433	8,950
	<u>15,433</u>	<u>13,206</u>

## KIDSBANK CHESTER

**NOTES TO THE FINANCIAL STATEMENTS**  
**PERIOD ENDED 31st MARCH 2022**

4.	GRANTS PAYABLE	2022	2021	
		£	£	
	Grants made to, events funded for individuals	3,422	-	
		3,422	-	
5.	COSTS OF CHARITABLE ACTIVITIES	2022	2021	
		£	£	
	Rent & Storage	14,714	4,219	
	Property refurbishment costs	27,241	-	
	PPE	644	636	
	Staff costs (note 7)	3,927	-	
	Other administrative costs	7,295	2,256	
		53,821	7,111	
6.	GOVERNANCE COSTS	2022	2021	
		£	£	
	Independent examiner fee	550	500	
	Insurances	723	444	
		1,273	944	
7.	STAFF COSTS	2022	2021	
		£	£	
	Wages and salaries	3,927	-	
		3,927	-	
	The Trust relied also on voluntary help throughout the period.			
8.	FIXED ASSETS	Fixtures & Fittings	Computer Equip	Total
	Cost or valuation			
	Opening & closing balances	-	-	-
	Depreciation			
	Opening & closing balances	-	-	-
	Net Book Value			
	Opening & closing balances	-	-	-
9.	DEBTORS	2022	2021	
		£	£	
	Gift Aid receivable	714	314	
		714	314	

## KIDSBANK CHESTER

**NOTES TO THE FINANCIAL STATEMENTS**  
**PERIOD ENDED 31st MARCH 2022**

<b>10. CREDITORS</b>	<b>2022</b>	<b>2021</b>
Falling due within one year:	£	£
Trade creditors	-	208
Accruals	550	500
	<u>550</u>	<u>708</u>

**11. STATEMENT OF FUNDS**

	As at 31st March 2021	Income	Expenditure & Tfrs	As at 31st March 2022
Unrestricted funds				
General reserves	16,063	23,116	(10,735)	28,444
Designated Funds	-	-	-	-
	<u>16,063</u>	<u>23,116</u>	<u>(10,735)</u>	<u>28,444</u>
Restricted funds	15,000	76,995	(63,214)	28,781
	<u>15,000</u>	<u>76,995</u>	<u>(63,214)</u>	<u>28,781</u>
<b>Total funds</b>	<u>31,063</u>	<u>100,111</u>	<u>(73,949)</u>	<u>57,225</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 - Rental Fund		15,000	15,286
Xmas Fund	Fully utilised in year	-	-
Stock & Referrals Funds		-	10,192
Travel Fund		-	500
Postcode Lottery Fund		-	2,803
Property Renovation Fund	Fully utilised in year	-	-
		<u>15,000</u>	<u>28,781</u>

<b>13. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>	Unrestricted funds	Restricted funds	<b>Total</b>
Fixed assets	-	-	-
Current assets	28,994	28,781	57,775
Current liabilities	(550)	-	(550)
	<u>28,444</u>	<u>28,781</u>	<u>57,225</u>

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