



**KIDSBANK CHESTER**

**FINANCIAL STATEMENTS  
YEAR ENDED 31st MARCH 2023**

**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 2023**

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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 & Chief Executive) Laura M Walker (Vice Chair) Christine Howse (Secretary) Joanna K Nutt (Treasurer) Suzannah Flack (appointed 8th March 2022) Danielle Millington (appointed 10th May 2022) Catherine Pettingale (appointed 13th February 2023)
<b>Founder</b>	Catherine Pettingale
<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 12 MONTHS ENDED 31st MARCH 2023**

The trustees present their report and the financial statements of KidsBank Chester for the year ended 31st March 2023. 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 up to 12 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 £108,707 in the year. This includes £15,000 grant towards annual rent costs and £27,214 in grants towards stock & referral items. It had expenditure of £73,929 which gives a surplus for the year of £34,778. At the end of the year the Restricted Funds were £33,069 of which £15,000 is an unused grant which is restricted to pay for rent in 2024 and £18,069 in grants and donations for future stock purchases, projects 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: 15th November 2023

## KIDSBANK CHESTER

### REPORT OF THE CHAIR FOR THE YEAR ENDED 31st MARCH 2023

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

In 2022 we entered the year building on the foundations laid in the previous 12 months – this year our theme is to go where the needs are.

‘I must thank my fellow Trustees for their tireless contribution to the governance, oversight and smooth running of Kidsbank. To say that we are busy is a huge understatement as we see, first-hand, the devastating effects of the ‘cost of living’ crisis, even on families in employment and with a steady income.

Since our first referral in May 2019, operating throughout the pandemic and national lockdowns, through to this current crisis, the service that KidsBank provides has never been more needed. This is borne out by the increase in items gifted from one family to another – more than 110,958 to date.

**KidsBank Service Provision:** Having extending the age range we serve, from 0 to 12-year olds the KidsBank Hub in the centre of Chester has become an increasing hive of activity. We employed Katie Knott as our Hub Manager to recruit, train and oversee our volunteers. Alongside Katie, Lisa Metcalfe joined us as the Operations Manager working directly with Cathy [who has managed our growth superbly well] as we realised the need to structure for coming growth.

This year our ‘One More Gift’ Christmas campaign saw 800 local 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 2,707 items of School Uniform. KidsBump [our maternity wear] has proved very popular too.

KidsBank Pop-Ups are now an integral part of our service, sitting alongside local food banks, they provide face to face contact with the recipients of our support, whilst rooting us in the local communities that we serve.

**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 exploring suitable premises to establish 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. On Facebook we have 6,000 followers, Instagram 1,600 followers and 1,100 followers on Twitter.

#### **KidsBank an integral service:**

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 more than 250 referral partners – these include the NHS, Social Services, the Police, schools and other local charities.

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

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. Like many small charities who provide essential services, we are always under pressure to attract financial support. As the needs in society grow and the financial crisis continues to bite there are more charities chasing support from smaller funds who themselves are having to narrow the criteria for their support.

We often comment that without our donors, volunteers and funders where would the families go for the loving support that KidsBank provides. We thank everyone of you who has enabled us to be here for the past year and trust that whilst there is a need there will be a KidsBank.

Nick Pettingale  
Chair of KidsBank Chester

Date: 15th November 2023

## 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 2023, 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 15th November 2023**

## KIDSBANK CHESTER

**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31st MARCH 2023**

	Note	Unrestricted Funds	Restricted Funds	Totals 2023	Totals 2022
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Voluntary income	2	44,779	9,182	<b>53,961</b>	50,056
Grants received		456	52,570	<b>53,026</b>	49,325
Sales of cloth		1,720		<b>1,720</b>	730
Investment income		-	-	-	-
<b>TOTAL INCOMING RESOURCES</b>		<u>46,955</u>	<u>61,752</u>	<u><b>108,707</b></u>	<u><b>100,111</b></u>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds	3		17,271	<b>17,271</b>	15,433
Charitable activities:					
Grants paid	4	361	5,864	<b>6,225</b>	3,422
Administration costs	5	14,111	35,357	<b>49,468</b>	53,821
Governance Costs	6	965		<b>965</b>	1,273
<b>TOTAL RESOURCES EXPENDED</b>		<u>15,437</u>	<u>58,492</u>	<u><b>73,929</b></u>	<u><b>73,949</b></u>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>					
		31,518	3,260	<b>34,778</b>	26,162
Transfer of funds		<u>(1,028)</u>	<u>1,028</u>	<u>-</u>	<u>-</u>
Net movement in funds for the year		30,490	4,288	<b>34,778</b>	26,162
Balances brought forward		28,444	28,781	<b>57,225</b>	31,063
Balances carried forward		<u>58,934</u>	<u>33,069</u>	<u><b>92,003</b></u>	<u>57,225</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 2023**

	Note	2023	2022
<b>FIXED ASSETS</b>			
Tangible assets	8	-	-
<b>CURRENT ASSETS</b>			
Debtors	9	456	714
Cash at bank and in hand		<u>92,122</u>	<u>57,061</u>
		<b>92,578</b>	<b>57,775</b>
<b>CREDITORS:</b> amounts falling due within one year	10	<u>(575)</u>	<u>(550)</u>
<b>NET CURRENT ASSETS</b>		<b>92,003</b>	<b>57,225</b>
<b>NET ASSETS</b>		<u><b>92,003</b></u>	<u><b>57,225</b></u>
<b>FUNDS</b>	11		
Unrestricted funds		<b>58,934</b>	<b>28,444</b>
Restricted funds		<b>33,069</b>	<b>28,781</b>
<b>TOTAL FUNDS</b>		<u><b>92,003</b></u>	<u><b>57,225</b></u>

These financial statements were approved by the trustees on  
on their behalf by:

2023 and are signed

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  
YEAR ENDED 31st MARCH 2023****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  
YEAR ENDED 31st MARCH 2023

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

2.	VOLUNTARY INCOME	2023	2022
		£	£
	Unrestricted donations	44,779	21,672
	Restricted donations	9,182	27,670
	Gift Aid Recoverable	-	714
		<u>53,961</u>	<u>50,056</u>
3.	COSTS OF GENERATING FUNDS	2023	2022
		£	£
	Stock & Referral Items	17,271	15,433
		<u>17,271</u>	<u>15,433</u>

## KIDSBANK CHESTER

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31st MARCH 2023**

<b>4. GRANTS PAYABLE</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Grants made to, events funded for individuals	6,225	3,422
	<u>6,225</u>	<u>3,422</u>
<b>5. COSTS OF CHARITABLE ACTIVITIES</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Rent & Storage	17,717	14,714
Property refurbishment costs	-	27,241
PPE	215	644
Staff costs (note 7)	17,138	3,927
Other administrative costs	14,398	7,295
	<u>49,468</u>	<u>53,821</u>
<b>6. GOVERNANCE COSTS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Independent examiner fee	575	550
Insurances	390	723
	<u>965</u>	<u>1,273</u>
<b>7. STAFF COSTS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	17,138	3,927
	<u>17,138</u>	<u>3,927</u>
The Trust relied also on voluntary help throughout the period.		
<b>8. FIXED ASSETS</b>	Fixtures & Fittings	Computer Equip
<b>Cost or valuation</b>		Total
Opening & closing balances	<u>-</u>	<u>-</u>
<b>Depreciation</b>		
Opening & closing balances	<u>-</u>	<u>-</u>
<b>Net Book Value</b>		
Opening & closing balances	<u>-</u>	<u>-</u>
<b>9. DEBTORS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gift Aid receivable	456	714
	<u>456</u>	<u>714</u>

## KIDSBANK CHESTER

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31st MARCH 2023**

<b>10. CREDITORS</b>	<b>2023</b>	<b>2022</b>
Falling due within one year:	£	£
Trade creditors	-	-
Accruals	575	550
	<u>575</u>	<u>550</u>

**11. STATEMENT OF FUNDS**

	As at 31st March 2022	Income	Expenditure & Tfrs	As at 31st March 2023
Unrestricted funds				
General reserves	28,444	46,955	(16,465)	58,934
Designated Funds	-	-	-	-
	<u>28,444</u>	<u>46,955</u>	<u>(16,465)</u>	<u>58,934</u>
Restricted funds	<u>28,781</u>	<u>61,752</u>	<u>(57,464)</u>	<u>33,069</u>
	<u>28,781</u>	<u>61,752</u>	<u>(57,464)</u>	<u>33,069</u>
<b>Total funds</b>	<u>57,225</u>	<u>108,707</u>	<u>(73,929)</u>	<u>92,003</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**

	Opening Fund	Closing Fund
Funds held during the year were:		
Bluecoat Chester - Rental Fund	15,000	15,000
Stock & Referrals Funds	10,478	14,635
Salaries	-	118
Travel Fund	500	-
Xmas Fund	-	3,316
Postcode Lottery Fund	2,803	-
	<u>28,781</u>	<u>33,069</u>

	Unrestricted funds	Restricted funds	Total
<b>13. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>			
Fixed assets	-	-	-
Current assets	59,509	33,069	92,578
Current liabilities	(575)	-	(575)
	<u>58,934</u>	<u>33,069</u>	<u>92,003</u>

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