

Charity registration number: 1198400

The Clothing Bank CIO

Report and Accounts

05 April 2023

**The Clothing Bank CIO  
Company Information**

<b>Charity Name</b>	The Clothing Bank
<b>Charity Registration Number</b>	1198400
<b>Chair</b>	Sean Smith
<b>Trustees</b>	Sean Smith Zak Hustwaite Amy Sinclair Eleanor Banks
<b>Principle Office</b>	The Clothing Bank Riverside B Low Street Brotherton WF11 9HQ
<b>Independent Examiner</b>	Greenline Accountants and Tax Advisors Ltd 1 Top Street Top Farm Court Bawtry Doncaster DN10 6TF

## **The Clothing Bank CIO Trustees' Report**

### **Trustees report**

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2023.

### **Objectives and activities**

#### ***Objectives and aims***

The object of the CIO is to relieve poverty by providing clothing to those in need in particular through the operation of a clothing bank.

Our charity recycles clothing and provides each referred individual with a 7 day pack including clothing, coats, shoes, new underwear, pyjamas and hygiene essentials.

#### ***Public Benefit***

We believe everyone deserves the right to have good quality clothing which enables people to:

- Be accepted
- Build confidence
- Move forwards with their lives
- Secure paid employment
- Improve their quality of life and achieve their potential

#### ***Achievements and performance***

The Clothing Bank helped a total of 5,049 people through providing 7,674 clothing packs throughout Yorkshire and the UK. The charity established 127 volunteer drop-off points located in villages, towns and cities across the region. Strong partnerships were formed with 43 organisations to accept referrals - including schools, colleges, universities, hospitals, family services, social services, housing/homelessness, prisons, food kitchens, uniform banks and care homes. 6 in 10 packs were sent to children living in poverty.

### **Financial review**

#### ***Policy on reserves***

The trustees currently aim to keep reserves at an equivalent of 6 months running costs. However the policy is to be considered during the year with the aim of adopting a formal policy

### **Trustees and officers**

The trustees and offices serving during the year and since the year end were as follows:

Trustees:	Sean Smith Zak Hustwaite Amy Sinclair Eleanor Banks
Chairman:	Sean Smith

## **The Clothing Bank CIO Trustees' Report**

### **Structure, governance and management**

#### ***Nature of governing document***

The charity is a charitable incorporated organisation and is governed by its constitution.

#### ***Recruitment and appointment of trustees***

Trustees are appointed by the existing trustees. The constitution requires the charity to have a minimum of three trustees.

#### ***Organisational structure***

The trustees meet when required, usually four times a year, and make all decisions for the charity.

### **Financial instruments**

#### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk and cash flow risk. The charity does not use derivative financial instruments for speculative purposes.

#### ***Cash flow risk***

The charity's activities exposure to cashflow risks is minimal as expenditure on charitable activities is only incurred when liquid funds are already available.

#### ***Credit risk***

The charity's principal financial assets are bank balances. The credit risk on liquid funds 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.

## **The Clothing Bank CIO Trustees' Report**

### **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:

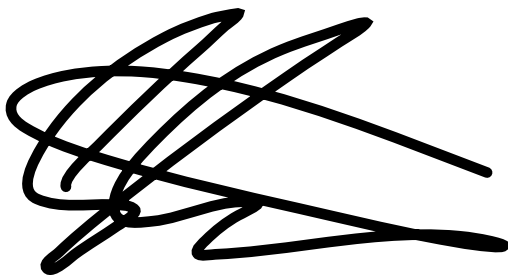
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 annual report was approved by the trustees of the charity on 11 April 2024 and signed on its behalf by:

•

Sean Smith  
Chairman and Trustee

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## **The Clothing Bank CIO**

### **Independent Examiner's Report to the trustees of The Clothing Bank CIO**

I report to the trustees on my examination of the accounts of The Clothing Bank CIO for the year ended 5 April 2023.

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

As the charity trustees of The Clothing Bank CIO 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 Clothing Bank CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Clothing Bank CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.



Thomas Green FMAAT  
Greenline Accountants and Tax Advisors  
1 Top Farm Court  
Bawtry  
Doncaster  
DN10 6TF

Date: 11 April 2024

**The Clothing Bank CIO**  
**Receipts and Payments Account for the year Ended 5 April 2023**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2023 £</b>
<b>Receipts</b>			
Donations	93,471	840	94,311
Grants and subsidies	1,228	11,125	12,353
Investments	11,715		11,715
<b>Total receipts</b>	<b>106,414</b>	<b>11,965</b>	<b>118,379</b>
<b>Payments</b>			
Purchases	9,162		9,162
Equipment	458	1,125	1,583
Accountancy		840	840
Insurance	3,702		3,702
Motor expenses	31,173		31,173
Office costs	1,054		1,054
Rent	610		610
Software	613		613
Professional fees	806		806
Staff training	570		570
Stationery and printing	4,036		4,036
Repairs and maintenance	405		405
Sundry	1,322		1,322
Telephone	1,823		1,823
Travel	402		402
Wages and salaries	2,500	10,000	12,500
			-
<b>Total Expenditure</b>	<b>58,636</b>	<b>11,965</b>	<b>70,601</b>
<b>Net receipts/(payments)</b>	<b>47,778</b>	<b>-</b>	<b>47,778</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	-	-	-
<b>Total funds carried forward</b>	<b>47,778</b>	<b>-</b>	<b>47,778</b>

**The Clothing Bank CIO**

**Registration number** 1198400

**Statement of Assets and Liabilities as at 5 April 2023**

**Cash Funds**

	<b>2023</b>
	<b>£</b>
<b>Unrestricted funds</b>	
NatWest account	54,432
NatWest account	(6,934)
	<u>47,498</u>

The charity has not given any guarantees nor has any outstanding debts secured on the assets of the charity.

The Receipts and Payments Account and Statement of Assets and Liabilities on pages 6 to 7 were approved by the trustees, and authorised for issue on 11 April 2024 and signed on their behalf by:

Sean Smith  
Chairman and Trustee

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