

THE KIDS BANK HQ
FINANCIAL STATEMENTS
FOR THE YEAR END
06 April 2024



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Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:				
Donations and legacies	2	4,753.88	4,753.88	3,955.98
Charitable activities	3	59,603.72	59,603.72	31,904.05
Total		64,357.60	64,357.60	35,860.03
Expenditure on:				
Raising funds	4	27,545.15	27,545.15	14,235.52
Charitable activities	5	37,875.36	37,875.36	15,207.91
Other	7	1,877.20	1,877.20	369.99
Total		67,297.71	67,297.71	29,813.42
Net income/(expenditure)		(2,940.11)	(2,940.11)	6,046.61
Net movement in funds		(2,940.11)	(2,940.11)	6,046.61
Reconciliation of funds:				
Total funds brought forward		6,046.61	6,046.61	-
Total funds carried forward		3,106.50	3,106.50	6,046.61

THE KIDS BANK HQ

BALANCE SHEET

FOR THE YEAR ENDED 06 April 2024



Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets				
Tangible assets	8	2,954.42	2,954.42	639.97
Total fixed assets		2,954.42	2,954.42	639.97
Current assets				
Debtors	9	236.94	236.94	234.94
Cash at bank and in hand	10	1,115.26	1,115.26	6,953.30
Total current assets		1,352.20	1,352.20	7,188.24
Creditors: amounts falling due within one year	11	1,200.12	1,200.12	1,781.60
Net current assets/(liabilities)		152.08	152.08	5,406.64
Total net assets or liabilities		3,106.50	3,106.50	6,046.61
Funds of the Charity				
Unrestricted funds	12	3,106.50	3,106.50	6,046.61
Restricted income funds	12	-	-	-
Endowment funds	12	-	-	-
Total funds		3,106.50	3,106.50	6,046.61

The financial statements were approved by the Board on 06-Feb-2025 and signed on its behalf by:

Clare Foster
Chair

06/02/2025



1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

2 Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Donation and gifts	4,753.88	4,753.88	3,955.98
	<u>4,753.88</u>	<u>4,753.88</u>	<u>3,955.98</u>



3 Income from Charitable Activities

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Sale of Good	59,603.72	59,603.72	31,904.05
	<u>59,603.72</u>	<u>59,603.72</u>	<u>31,904.05</u>

4 Expenditure on Raising Funds

Analysis	Total funds 2024	Total funds 2023
	£	£
Staging fundraising events	307.58	1,800.53
Operating charity shops	2,368.43	3,469.72
Support Costs	24,869.14	8,965.27
	<u>27,545.15</u>	<u>14,235.52</u>

5 Expenditure on Charitable Activities

Analysis	Total funds 2024	Total funds 2023
	£	£
Charity running cost	8,665.88	1,573.44
Legal/professional fees	-	3,131.14
Item purchases	3,422.84	938.06
Support Costs	25,786.64	9,565.27
	<u>37,875.36</u>	<u>15,207.91</u>



6 Support Costs

	Total funds 2024	Total funds 2023
Analysis	£	£
Wages and salaries	49,159.41	17,768.25
Printing and stationery	578.87	162.29
Governance Costs		
Accountants fees	917.50	600.00
	<u>50,655.78</u>	<u>18,530.54</u>

7 Other Expenditure

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Other Expenditure	240.00	240.00	50.00
Depreciation Charge for the Year - Plant & Machinery	393.62	393.62	-
Depreciation Charge for the Year - Fixtures & Fittings	359.35	359.35	-
Depreciation Charge for the Year - Computer Equipment	884.23	884.23	319.99
	<u>1,877.20</u>	<u>1,877.20</u>	<u>369.99</u>



8 Tangible Fixed Assets

8.1 Cost or valuation

	Plant & Machinery	Fixtures & Fittings	Computer Equipment
	£	£	£
At 07 April 2023	-	-	959.96
Additions	1,180.87	1,078.04	1,692.74
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 06 April 2024	1,180.87	1,078.04	2,652.70

8.2 Amortisation and impairments

	Plant & Machinery	Fixtures & Fittings	Computer Equipment
	£	£	£
At 07 April 2023	-	-	319.99
Additions	393.62	359.35	884.23
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 06 April 2024	393.62	359.35	1,204.22

8.3 Net book value

	Plant & Machinery	Fixtures & Fittings	Computer Equipment
	£	£	£
At 07 April 2023	-	-	639.97
At 06 April 2024	787.25	718.69	1,448.48



9 Debtors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Prepayments & accrued income	236.94	234.94
	<u>236.94</u>	<u>234.94</u>

10 Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Cash at bank and on hand	1,115.26	6,953.30
	<u>1,115.26</u>	<u>6,953.30</u>

11 Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Accruals and deferred income	600.00	600.00
Other creditors	600.12	1,181.60
	<u>1,200.12</u>	<u>1,781.60</u>



12 Charity funds

12.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	6,046.61	64,357.60	(67,297.71)	-	-	3,106.50
Total	6,046.61	64,357.60	(67,297.71)	-	-	3,106.50

12.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	-	35,860.03	(29,813.42)	-	-	6,046.61
Total	-	35,860.03	(29,813.42)	-	-	6,046.61

12.3 Transfers between funds

This Year

	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

Last Year

	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

Trustees' annual report (including directors' report) for the period



CHARITY COMMISSION
FOR ENGLAND AND WALES

Period start date

0	7	0	4	2	3
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 Period end date

0	6	0	4	2	4
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Charity name

The Kids Bank HQ																			
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Charity reg no:

1	1	9	8	4	6	2
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Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To relieve the needs of persons in poverty in the London and Essex areas by ways as the trustees from time-to-time think fit, including but not exclusive to providing clothing, and essential baby items to those in need and/or other Charities and Organisation is also working to relieve poverty.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Providing free essential items for children aged 0-11 years. This is in the form of donations from the Community or via funds raised via financial donations or income from store. These included (but not limited to) nappies, clothing toys, uniform, hygiene items, formula. A Christmas gift appeal proving gifts to local children from struggling families.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Yes, Trustees have followed guidance while carrying out relevant activities and have consider it when making decisions related to the charity's purposes.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	The Kids Bank HQ is not intending to use Social Investment as a route to achieve its goals.
Contribution made by volunteers	Para 1.38	Our volunteers assist in the operation of our nonprofit organisation, and we find them directly or via through a nearby volunteer centre. Their functions vary from general administration to driving, inventorying products, and sorting and packing donations.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>During the outlined period we have successfully supported hundreds of families living in poverty in the local areas.</p> <p>This has been done by providing essential items for children aged 0-11 years. This has relieved some crucial financial burden for struggling families during the current cost of living crisis, as well as improving mental health of those affected.</p> <p>Our free school uniform workshop greatly supported families with the huge rising cost of school aged children. We were able to equip children with the essentials for a successful start to a new school year.</p> <p>Our Christmas Appeal provides hundreds of children with Christmas gifts that would not have received one otherwise. This raised parent morale and allowed pressure to be taken from them over the festive season.</p> <p>As a whole surrounding communities were brought together to help us support those less fortunate, promoting community wellbeing, as well as saving huge amounts of waste by recycling.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Achievements against objectives set	Para 1.41	<p>We succeeded in supporting the exact number of customers for each appeal, and we did it with a minimum of 100%.</p> <p>The majority of appeals resulted in exceeding the initial goals set.</p>
Performance of fundraising activities against objectives set	Para 1.41	Fundraising has been difficult this year, we have run several small activities such as raffles.
Investment performance against objectives	Para 1.41	
Other		

Financial Review

	SORP reference	
Review of the charity's financial position at the end of the period	Para 1.21	With the current financial crisis, sourcing funding has become more difficult to obtain. The vast majority of our financial donations are from individuals and Businesses that follow our charities mission and support our cause. We have seen an increase in sales in our store, this seems to be due to the cost of living and people seeking cheaper alternatives with the rising costs of raising children. We are extremely proud to have run and maintained our Charity self-sufficiently this year. However, going forward we will need to consider future grant applications.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The reserves are needed to meet the working capital requirements of the charity and the Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding via paying wages and any over heads. Since we are a charitable organisation, many families in need contact us outside of the appeal periods. As a result, we need the reserves to cover any assistance that our clients may need.
Amount of reserves held	Para 1.22	£3,106
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	n/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Whilst we have remained relatively self sufficient this year, as the people relying on our services grow, we will need to look at further grant makers to ensure we can cover the day to day running of our Charity.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
The charity's principal sources of funds (including any fundraising)	Para 1.47	Most of our unrestricted funds are generated from community donations.
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:	SORP reference	
Type of governing document (trust deed, memorandum and articles of association etc)	Para 1.25	Constitution Document
How is the charity constituted? (e.g limited company, unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustee are fixed and there are no plans to expand the group. The Trustee do however appoint representatives to help in the day to day running of the CIO in accordance with its constitution. These are selected and agreed by the Board of Trustees at a board meeting. When choosing candidates, the trustees take into account the abilities, backgrounds, and experience required for the efficient management of the CIO.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policies and procedures adopted for the induction and training of trustees	Para 1.51	A copy of the previous year's accounts, past AGM meetings, and the Constitution are all supplied to new trustees.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	This Charity is not part of a wider network.
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	The Kids Bank HQ
Other name the charity uses	
Registered charity number	1198462
Charity's principal address	6 Bethany Close Hornchurch Essex RM12 4QD

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Clare Foster	Chair		
2	Claire Saunders	Trustee		
3	Kelly Rosevear	Trustee		
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Reference and Administrative details

(cont)

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	n/a
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets <input type="checkbox"/> from the charity's own assets	n/a

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Other optional information

Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

Signature(s)

	
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Full name(s)

Clare Foster	
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Position (eg Secretary,
Chair, etc)

Chair	
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Date

06/02/2025



Section A

Independent Examiner's Report

Report to the
trustees/directors/
members of

The Kids Bank HQ

On accounts for the year
ended

6 April 2024

Charity no.:

1198462

Company no.:

CE029088

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 06/04/2024.

Responsibilities and
basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

** Please delete the words in the brackets if they do not apply.*

Signed: K Fieldhouse Date: 06/02/2025

Name: Kylie Fieldhouse

Relevant professional qualification(s) or body (if any): ICAEW

Address: 18 Hanningfield Close, Rayleigh, Essex, SS6 9EL

Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.