

Soar Valley Outreach

Financial statements

For the fifteen month period
30 September 2020 to 31 December 2021

**Soar Valley Outreach
Annual Report 2021**

Soar Valley Outreach

Statutory Information

Registered Address

4 Meadow Road,
Mountsorrel,
Leics
LE12 7HN

Trustees

Name

Mr Tim Jackson
Mrs Janet Jackson
Rev Graham Dunn
Mr Ken Arkley

Date appointed

Appointed 30 September 2020
Appointed 30 September 2020
Appointed 30 September 2020
Appointed 11 March 2021

Accounting period

These financial statements cover the period from 30 September 2020 through to 31 December 2021

Bankers

Natwest

Independent Examiner

Ask Accountancy Limited
154 Rothley Road,
Mountsorrel
Leicestershire
LE12 7JX

**Soar Valley Outreach
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Trustees Report

The trustees present their annual report and financial statements for the period 30 September 2020 through to 31 December 2021.

Charitable object

The Charity Incorporated Organisation (CIO) is governed by a Foundation Constitution approved on 30th September 2020. This states that the purpose of the CIO is "For the public benefit, the alleviation of poverty in Leicestershire through provision of a range of services including but not limited to food provision, personal support and debt advice."

The main activities of the charity are the development of church based social and community action especially in the field of Food Projects providing food parcels and personal support. Also the provision of completely free face to face money advice to those in debt and budgeting and benefits advice.

In planning the activities of the CIO the Trustees have considered the Charity commission's guidance on public benefit.

Organisation structure and decision making process

Soar Valley Outreach is overseen by the Trustees who meet regularly during the year.

All trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise should the need arise. The trustee board aims to have a broad representation of trustees. The opportunity for new trustees is advertised across the Soar Valley Outreach network together with the outline of the type of person required. Generally, trustees will have a knowledge of the sector, or a specific skill set, and need to be a Christian. Interested parties are given details of the background of the charity in order to make them aware of current activities.

Objectives and activities

In order to achieve the Purpose the CIO provides a range of services.

Soar Valley Community Food Project

The provision of food parcels to those in need across the villages between Leicester and Loughborough through a network of 8 centres. During the year we provided 2,222 food parcels to families through centres in Rothley, Birstall, Mountsorrel, Barrow, Sileby, Syston, Thurmaston and Anstey. As well as providing the food parcels each centre encourages those being supported to have a chat over a hot drink to understand how else we can help them. This includes sign posting to other services that are available.

We have a team of 17 volunteers who sort and check the food, store it, pick and distribute food parcels. We receive donations of food and money from a wide range of sources. We estimate that the value of the food we have given out is around £70,000.

Soar Valley Community Money Advice

The provision of debt advice to those who need help through our 3 debt advisors. We received formal FCA approval to offer the services on 7th March 2021 and commenced on 1st April 2021. During the period we worked with 20 clients with total debts of £473,000. Of these people 5 completed a debt relief order, 1 completed a bankruptcy and 2 cleared their debts.

In July 2021 we received funding to employ a Financial Coach for 2 days per week. They have worked with around 30 people supporting them with benefits advice, benefits forms, supplier queries, budgeting and other issues as they arose. The response from those who have received the help has been very positive.

Other

During the year we received funding to provide gas/electric top ups to support those struggling with their bills. We have also provided 3 small grants to help those in need.

Finance report

The total income in the period was £46,921 including the transfer of £19,003 from Rothley Baptist Church that was the charity that ran Soar Valley Community Food Project before the establishment of Soar Valley Outreach.

We are very grateful for the many individuals who support the work by both regular giving or one off donations. We are also grateful for the grants received from Mountsorrel Community Fund, Parkers Motor Service, Charnwood Borough Council, Leicestershire County Council Household Support Fund, A-Z Transport and Seagrave War Memorial.

The total expenses in the period were £16,600 covering salaries, food, equipment, client support, debt advice costs and insurance.

That resulted in an unrestricted surplus of £24,367 and a restricted surplus of £5,954 that was carried forward.

Investment policy

The Trustees, having regard for the liquidity requirements of the charity and to the reserves policy, have kept all available funds in a bank current account with instant access to all funds at any time.

Reserves policy

The Trustees have established a reserves policy, and are satisfied that they have sufficient reserves at the Balance Sheet date (31 December 2021), together with ongoing income anticipated, to enable the charity to function effectively in the coming year.

The reserves policy states that the charity aims to have sufficient unrestricted funds available to cover at least 3 months of operations. Any expenditure that would reduce the reserves below this level, even temporarily, is subject to agreement from the Trustees together with an agreed plan to address any deficit. Total bank balances at 31 December 2021 were £30,321.

Plans for the future

The Charity plans to continue the activities outlined above in the forthcoming year.

When planning our activities for 2022, the trustees have considered the Charity Commission's guidance on public benefit.

Statement of risks

The trustees confirm that they have given consideration to the major risks to which the charity is exposed and that systems have been designed and established to mitigate those risks.

Trustee responsibilities for the financial statements

Charity law requires the trustees of the charity to prepare statements of account for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements in accordance with the methods and principles set out in the Statement of Recommended Practice Accounting and Reporting by Charities and to state whether or not the accounts have been prepared in accordance with that statement and applicable accounting standards;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that any statements of account comply with the requirements of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees



Rev Graham Dunn
30/8/2022



Tim Jackson

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF SOAR VALLEY OUTREACH

I report on the accounts for the period from 30 September 2020 to 31 December 2021, which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.


Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Andrew Hurd FCCA
Chartered Certified Accountant
Ask Accountancy Limited

Dated: 30/8/22

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31st DECEMBER 2021**

| | Note | General £ | Restricted £ | Total 2021 £ | Total 2020 £ |
|---|------|---------------|-----------------|--------------------|--------------------|
| Incoming resources | | | | | |
| Voluntary income | | | | | |
| Donations | 2 | 16,979 | 10,939 | 27,918 | - |
| Other income – Transfer from Rothley Baptist Church | | 19,003 | - | 19,003 | - |
| Total incoming resources | | 35,982 | 10,939 | 46,921 | - |
| Resources expended | | | | | |
| Charitable activities | | | | | |
| Charitable activities | 3 | 11,615 | 4,985 | 16,600 | - |
| Total resources expended | | 11,615 | 4,985 | 16,600 | - |
| Net incoming resources for the year | | 24,367 | 5,954 | 30,321 | - |
| Reserves brought forward at 30th September 2020 | | - | - | - | - |
| Reserves carried forward at 31st December 2021 | | 24,367 | 5,954 | 30,321 | - |

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BALANCE SHEET
AS AT 31st DECEMBER 2021

| | Note | 2021 | 2020 |
|-----------------------|------|---------------|----------|
| | | £ | £ |
| Current assets | | | |
| Cash at bank | | 30,321 | - |
| | | <u>30,321</u> | <u>-</u> |
| Funds | | | |
| Unrestricted | 8 | 24,367 | - |
| Restricted | 8 | 5,954 | - |
| | | <u>30,321</u> | <u>-</u> |



Rev Graham Dunn
Date 30/8/22



Tim Jackson
Date 30/8/22

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2021

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.
The accounts are prepared in accordance with the Accounting Regulations set out under the Charities Act 2011, and with the Charities Statement of Recommended Practice 2005.

| 2 Donations | General £ | Restricted £ | Total 2021 £ | Total 2020 £ |
|---|----------------------|-------------------------|-----------------------------|-----------------------------|
| Donations from individuals | 11,029 | - | 11,029 | - |
| Grants and donations from organisations | 5,950 | 10,939 | 16,889 | - |
| Total | 16,979 | 10,939 | 27,918 | - |

| 3 Charitable activities | General £ | Restricted £ | Total 2021 £ | Total 2020 £ |
|--------------------------------|----------------------|-------------------------|-----------------------------|-----------------------------|
| Salary & National Insurance | 2,372 | 2,372 | 4,755 | - |
| Food purchases | 4,401 | 325 | 4,726 | - |
| Client support costs | 265 | 1,586 | 1,851 | - |
| Debt advice costs | 1,190 | 490 | 1,680 | - |
| IT & equipment | 1,883 | - | 1,883 | - |
| Premises cost | 875 | - | 875 | - |
| Insurance | 465 | - | 465 | - |
| Other expenses | 164 | 212 | 376 | - |
| Total | 11,615 | 4,985 | 16,600 | - |

4 Employees and Trustees

The Charity employs one part time Financial Coach.

None of the Trustees received any remuneration during the year.

5 Summary of reserves held

| | General £ | Restricted £ | Total 2021 £ | Total 2020 £ |
|-------------------|--------------|-----------------|--------------------|--------------------|
| General reserve | 24,367 | - | 24,367 | - |
| Client support | - | 264 | 264 | - |
| Financial Coach | - | 3,196 | 3,196 | - |
| LCC Covid support | - | 2,375 | 2,375 | - |
| DRO Support | - | 119 | 119 | - |
| | 24,367 | 5,954 | 30,321 | - |

Client support – covers funds received to support specific clients

Financial coach – covers a specific grant received to cover the costs of the Financial Coach

LCC Covid support – covers funds received to provide gas/electric top ups and extra food

DRO Support – covers fees received to pay clients debt relief order fees.

6 Pensions

The Charity is an employer participating in a pension scheme known as the Nest Pension Scheme ("the Scheme"). However the only employee has opted out so there is no cost.

