

Soar Valley Outreach

Annual Report 2023

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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

Bankers

Natwest

Independent Examiner

Ask Accountancy
Rothley Road,
Mountsorrel

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Trustees Report

The trustees present their annual report and financial statements for the year to 31st December 2023.

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 met 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 3,803 food parcels to families through centres in Rothley, Birstall, Mountsorrel, Barrow, Sileby, Syston, Thurmaston and Anstey. This was a 24% increase on last year. 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 18 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 £145,000.

Soar Valley Community Money Advice

The provision of debt advice to those who need help through our 3 debt advisors. During the period we started working with 15 new clients with total debts of £234,000. In addition we continued working with 15 clients from previous years. Of these people 11 completed a debt relief order, 13 are on repayment plans and 6 are working towards a solution.

We continued to receive funding to employ the Financial Coach for 3 days per week, last year 1.5 days. They have worked with around 35 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 period we received funding to provide quarterly gas/electric top ups to support those struggling with their bills.

In December 2022 we received a grant from Leicestershire County Council to support Warm Hubs in Churches Mountsorrel, Quorn, Sileby and Rothley. These would be warm, welcoming and safe spaces for people to meet, especially those struggling to heat their homes. The period covered by the grant has been extended to March 2024.

Finance report

The total income in the year was £62,763 (2022: £57,770).

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, Charnwood Borough Council, Leicestershire County Council Household Support Fund and Rotary Club of Loughborough.

The total expenses in the period were £62,399 covering salaries, food, equipment, client support, debt advice costs and insurance.

That resulted in an unrestricted surplus of £27,968 and a restricted surplus of £12,003 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 2023), 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 2023 were £39,971.

Plans for the future

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

When planning our activities for 2024, 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
2024



Tim Jackson

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF SOAR VALLEY OUTREACH

I report on the accounts for the year ended 31 December 2023, 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.


Ask Accountancy Limited

Dated: 10 July 2024

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31st DECEMBER 2023**

	Note	General £	Restricted £	Total 2023 £	Total 2022 £
Incoming resources					
Voluntary income					
Donations	2	29,373	33,390	62,763	57,770
Total incoming resources		29,373	33,390	62,763	57,770
Resources expended					
Charitable activities					
Charitable activities	3	28,781	33,617	62,398	48,485
Total resources expended		28,781	33,617	62,399	48,485
Net incoming resources for the year		592	(227)	365	9,285
Reserves brought forward at 31st December 2022		27,376	12,230	39,606	30,321
Reserves carried forward at 31st December 2023		27,968	12,003	39,971	39,606

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**BALANCE SHEET
AS AT 31st DECEMBER 2023**

	Note	31 December 2023	31 December 2022
		£	£
Current assets			
Cash at bank		39,971	39,606
		<u>39,971</u>	<u>39,606</u>
 Funds			
Unrestricted	5	27,968	27,376
Restricted	5	12,003	12,230
		<u>39,971</u>	<u>39,606</u>



Rev Graham Dunn
Date



Tim Jackson
Date

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31st DECEMBER 2023

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 2023 £	Total 2022 £
Donations from individuals	23,815	-	23,815	24,860
Grants and donations from organisations	5,558	33,390	38,948	31,650
Total	29,373	33,390	62,763	57,770

3 Charitable activities	General £	Restricted £	Total 2023 £	Total 2022 £
Salary & National Insurance	697	11,278	11,975	9,279
Food purchases	24,876	6,720	31,597	23,076
Client support costs	-	10,048	7,753	7,753
Debt advice costs	960	1,230	2,190	2,810
Warm Hubs		3,620	3,620	1,870
IT & equipment	35	-	35	126
Premises cost	1,500	-	1,500	1,500
Insurance	391	-	391	302
Other expenses	323	721	1,044	1,769
Total	28,782	33,617	62,399	48,485

4 Employees and Trustees

The Charity employs one part time Financial Coach.

None of the Trustees received any remuneration during the period.

5 Summary of reserves held	General £	Restricted £	Total 2023 £	Total 2022 £
General reserve	27,968	-	27,968	27,376
Client support	-	264	264	264
Financial Coach	-	3,606	3,606	3,000
LCC Covid support	-	6,623	6,623	3,791
Warm Hubs	-	1,510	1,510	5,130
DRO Support	-	-	-	45
	27,968	12,003	39,971	39,606

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

Warm Hub – covers funds received to provide warm spaces in Churches

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"). The cost in the year was £195 (2022 nil).