



Sid Valley Food Bank

Annual report for the 12th months
ending the 31st of March 2023

1. SVFB Chair report

This has been another difficult year due to the financial crisis and the rise in gas and electric prices. This has placed a strain on families within the Sid Valley and has seen the number of referrals to the Food Bank to increase sharply, since June 2022 the number of food parcels given to our clients has doubled from the previous year. The Food Bank managed to cope through this difficult period due to hard work of the volunteers and trustees. There is no sign of the financial squeeze ending in the near future so we expect another difficult year ahead.

There has been two key people who have organised the working of the Food Bank and they are Chris and Ray Chapman. After 3 years organising the Food Bank they have decided to step down in August. The Trustees would like to thank them for their efforts, they will be missed and a hard act to follow.

I would like to thank the residents of the Sid Valley for their support, in the donation of food and money, without which the Food Bank would not be able to function successfully. The Food Bank is in a good position financially to meet the challenges of the coming year.

Finally, my thanks go to all the people, Trustees, session leaders, shoppers, packers and drivers, who give their time freely and enable the Food Bank to operate.

Renee Forth (Chair)

2. SVFB Treasurer's AGM report

The finance report for the year ending the 31st of March 2022 is for the 14 months since the Sid Valley Food Bank became a Charity and is a requirement of the Charity Commission.

Although the donations fell by 63% from the previous year SVFB had a net gain of £11,630.28 over the period. The previous year was an exceptional one as the donations rose dramatically, 3 times that for the year ending the 31st of March 2020, due to the generosity of the people in Sidmouth during the pandemic.

Since becoming a Charity, the Food Bank has registered for Gift Aid whereby the income tax on donations can be reclaimed with the donor's permission, £455.25 was reclaimed in the 14 months to the 31st of March 2022. A possible target for the following year would be to contact the regular donors and see if they are willing to gift aid their donations.

With excess of £50,000 in the bank account the Food Bank is well positioned to meet the challenges that lay ahead with rising inflation and energy prices.

Ron Peppin (Treasurer)

3. Operational report

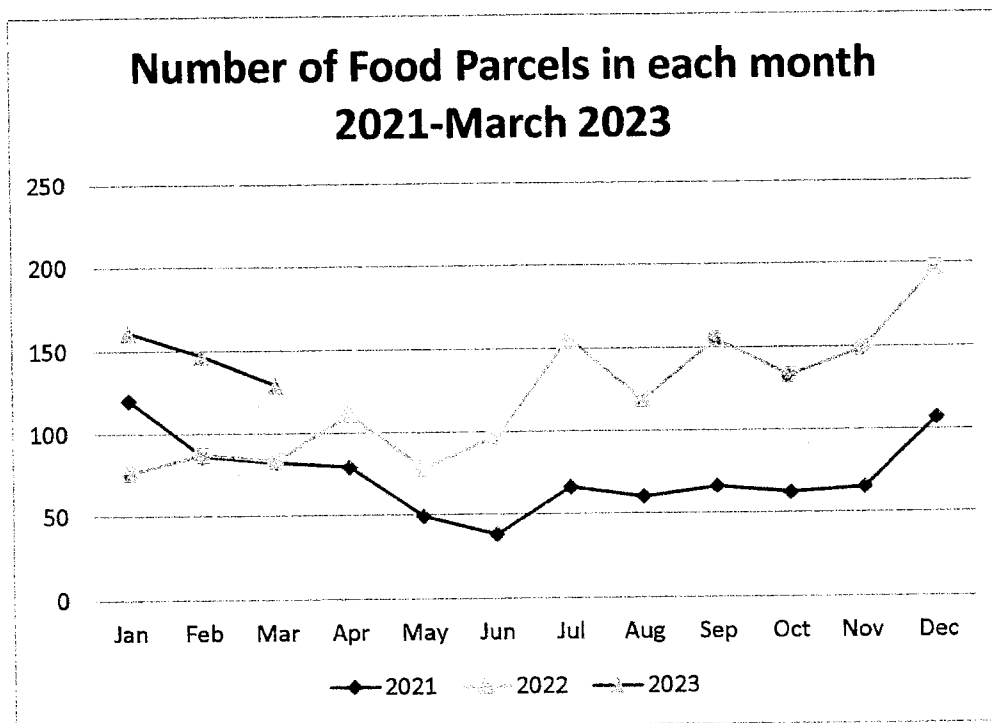
There has been a concerted effort to bolster the resilience of the food bank in terms of volunteers and processes. We now have a larger team of admin volunteers and new session leaders thus reducing the amount of time that the coordinator has needed to

spend covering absences. Clear written guidance is available regarding the administration of client referrals and the managing of a food bank distribution session.

During this period, as a result of the impact of world events on the economy we have seen a dramatic increase in demand for food bank help. This started during the summer of 2022 and reached its peak in December when we gave out 197 food parcels to 53 households. The pressure continued during the first three months of 2023 and various actions were taken to absorb the impact of needing to store and pack more food in a space not designed for such numbers. We introduced an extra weekly food bank distribution session as a temporary measure until the end of March. We also bought two outside metal storage boxes to place food waiting to be collected/delivered during wet weather and a large metal shed on the premises as extra food storage.

We also reduced the number of client deliveries as these had become unmanageable, while still protecting the needs of those clients who are housebound/frail or in some cases working and unable to collect.

Despite the economic situation we saw very little change in food and cash donations, which meant we were able to continue to provide a balanced range of both dry and fresh foods to our clients. As a result of a local initiative of businesses called Shelf-Life we were able to order free food in bulk within a budget from their suppliers. It was particularly helpful as we needed larger amounts of food.



Chris Chapman (Operations)

Sid Valley Food Bank
Accounts for 12 months ending 31st March 2023

		£
Income	Donations	34841.63
	Interest	18.14
	Gift Aid	1024.00
	Total	£35,883.77
Expenditure	Food	20842.00
	Accommodation	4736.92
	Comms	704.59
	Misc.	383.33
	Insurance	1022.15
	Bags	222.82
	Gifts	953.79
		£28,865.60
Excess of income over expenditure		£7018.17
Assets	Cash at NatWest	22,625.85
	Cash at CAF Current	6,100.65
	Cash at CAF Deposit	31,117.49
	Total	£59,843.99

Sid Valley Food Bank
Reconciliation Statement as at 31st March 2023

Assets brought forward as 1st of March 2022

Cash at Bank	£52,825.82
Total	£52,825.82

Excess income over expenditure	£7018.17
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Assets carried forward as of 31st March 2023

Cash at Bank	£59843.99
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Notes to the accounts for the year ending 31st March 2023

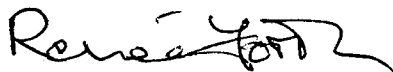
Note 1. The accounts have been prepared on a receipts and payments basis.

Note 2. The Charity did not receive any grants in the 12 months of this report

Note 3. The Charity opened CAF Current and CAF Deposit accounts during the year

Signed on behalf of the Sid Valley Food Bank

Renee Forth
Chair



Sid Valley Food Bank CIO

Independent Examiner's Report to the Trustees of Sid Valley Food Bank CIO

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Sid Valley Food Bank CIO ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do 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.



**Easterbrook Eaton Limited
Cosmopolitan House
Old Fore Street
Sidmouth
EX10 8LS**

Dated: 27 June 2023