

Annual report for the 12th months
ending the 31st of March 2024

Sid Valley Food Bank



1. SVFB Chair report

This has been another busy year due to the continued financial situation in the UK with the number of clients supported exceeding the record highs of 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.

After 3 years organising the Food Bank Chris and Ray Chapman stepped down in August. The Trustees would like to thank them for their efforts, they will be missed and a hard act to follow. We were fortunate to find a replacement, Una Markham, who has continued with their good work. The Trustees would like to thank Una for her efforts in running the Food Bank.

In March 2024 Fiona Storrer, the trustee responsible for organising the volunteer rotas, was taken ill. This placed an additional burden on Una. The Trustees wish Fiona a speedy and full recovery.

During the year Sidmouth Town Council announced that they will be closing the Youth Centre in September 2024 so our number one priority in the coming year will be to find a new location for the Food Bank.

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 Food Bank remains in a healthy financial position despite a deficit of £8,543 for the year ending 31st of March 2024. This was due to a 30% drop in donations and a 40% increase on the money spent on food, due to an increase in the number of clients and the rise in the cost of food. If this situation continues for the forthcoming year, then a deficit of £15k is forecast for the full year. Also, funds will need to be made available for the move from the Youth Centre to Primley URC, currently this is expected to be approximately £12k. The Food Bank has not applied for any grants for the past 2 years but this may need to change to fund the operation for the year 2025/2026.

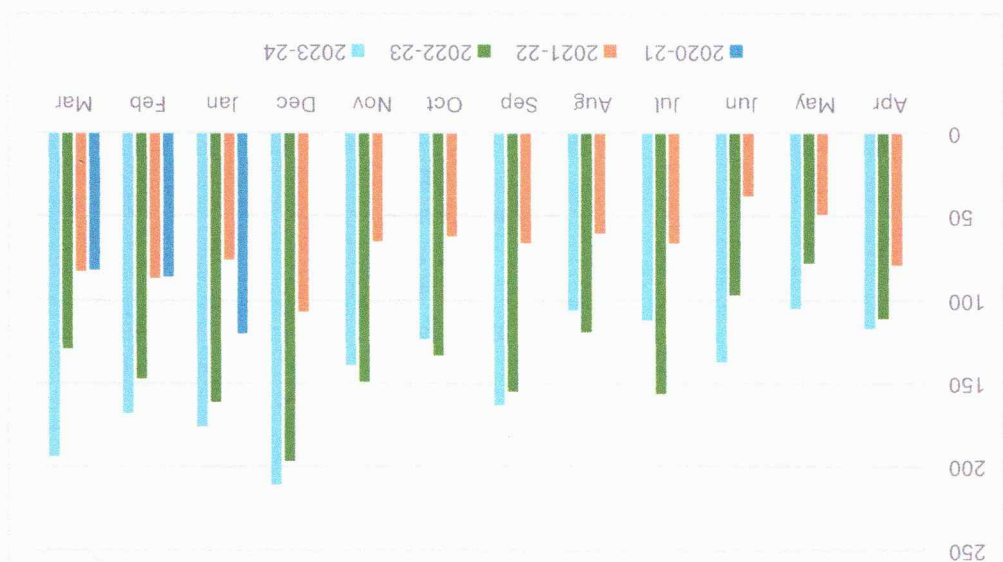
The opening of the CAF accounts has been beneficial as interest has been earned on both accounts, cash and deposit. Also, online banking transactions now need authorisation by a second trustee. An area of concern is that nearly all our donations are made to our NatWest account, some attempts have been made to have these donations transferred to our CAF account with little success. Another area to focus on is to increase the percentage of donors who Gift Aid their donations.

Ron Peppin (Treasurer)

3. Operational report

The increased demand in clients seeking help from the Food Bank seen in 2022 continued in 2023, particularly in the winter months as can be seen in the chart below. At its peak in December 2023, 213 parcels were given to 62 households in a space not designed for such numbers. An additional weekly session was again needed to manage this higher demand and continued until April 2024.

Number of Food Parcels in each month



There has been a significant problem with people failing to attend to collect their food, resulting in fresh food being wasted and creating additional work for the Session Leaders. Nearly 100 households did not collect their food in this period. A policy has been put in place in an attempt to reduce the number of people failing to attend to collect their food.

Close working relationships have been developed with the Salvation Army and Citizens' Advice East Devon who hold Tuesday sessions at the Youth Centre, benefiting all our clients. In addition, the Financial Resilience team of East Devon District Council attend once a month to provide help to our clients and is a valuable resource.

Working closely with Sidmouth Rotary and other local agencies, 69 households, totalling 195 people, received Christmas hampers. 93 children received a sack of toys collected by Rotary and packed by Primley WI volunteers. In addition to Christmas food, each household received a voucher to help them buy meat for Christmas.

Una Markham (Operations)

Sid Valley Food Bank
Accounts for 12 months ending 31st March 2024

Income		
Donations	24,778.34	
Interest	1,083.10	
Gift Aid	870.69	
Miscellaneous	1,286.01	
Total	£28,018.14	
Expenditure		
Food	29,986.90	
Accommodation	350.88	
Comms	1,082.55	
Misc.	2,735.89	
Insurance	1,116.93	
Bags	516.81	
Gifts	711.30	
Bank Fees	60	
	£36,561.26	
Deficit of income over expenditure		-£8,543.12
Assets		
Cash at NatWest	426.81	
Cash at CAF Current	5682.85	
Cash at CAF Deposit	45191.21	
Total	£51,300.87	

Sid Valley Food Bank

Reconciliation Statement as at 31st March 2024

Assets brought forward as 1st of March 2023

Cash at Bank £59,843.99

Total

£59,843.99

Deficit of income over expenditure

-£8,543.12

Assets carried forward as of 31st March 2024

Cash at Bank

£51,300.87

Notes to the accounts for the year ending 31st March 2024

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. Miscellaneous income is the refund of an overpayment.

Signed on behalf of the Sid Valley Food Bank

Renee Forth

Chair

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

Sid Valley Food Bank CIO

Year ended 31 March 2024

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 2024.

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.



Mr C J Hodge BA FCA
Easterbrook Eaton Limited
Cosmopolitan House
Old Fore Street
Sidmouth
EX10 8LS

Dated: 9 August 2024