

Commentary on application from Scott Prophet, Galashiels and Area Foodbank

I hope you are well. As requested I am submitting an unaudited /unchecked 6 month view of our financial position in the attached spreadsheet. The spreadsheet is to be used as the basis for preparing our first year accounts and so should contain the information you need. I suggest you focus on the first tab 'Ann Accs' in the first instance although details of our income (donations), payments and bank balances are available in subsequent tabs.

In terms of predicting our position at year end I would offer the following commentary. While Galashiels and Area Foodbank (GAF) started the financial year strongly with Cash at bank of over £37,000, through the March to July period we saw an increase in requests for assistance well beyond our standard monthly donations. As the Trustees have a policy of ensuring at least 3 months of funds are available it was recognised that additional funding would be needed and hence our fund raising drive. Our Cash at bank had halved by September although we have seen an increase in donations in September and October partly relating to our fund raising. We have also seen a decrease in the requests for assistance in the last month (we are investigating why this would be the case) resulting in our current cash at bank of approx £20,000. If requests for assistance return to peak levels this does represent around 3 months required funding on hand. Assuming that our fund raising continues to produce results and requests for assistance remain roughly as currently we would expect to remain at 3- 5 months funding availability. We have been fortunate in the past to receive large donations over the Christmas period although have no ability to predict if this will occur again and as such the Trustees are continuing the fund raising drive. We will continue to manage the situation as you would expect.

I hope the above provides you the information that you require. If there are any questions please do not hesitate to contact me and I will be happy to try and assist.

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