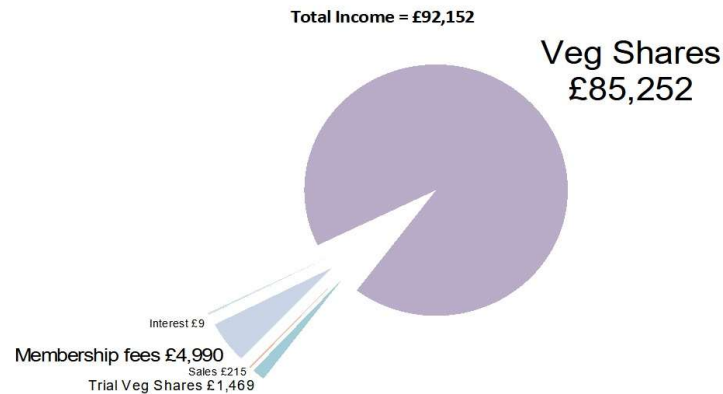
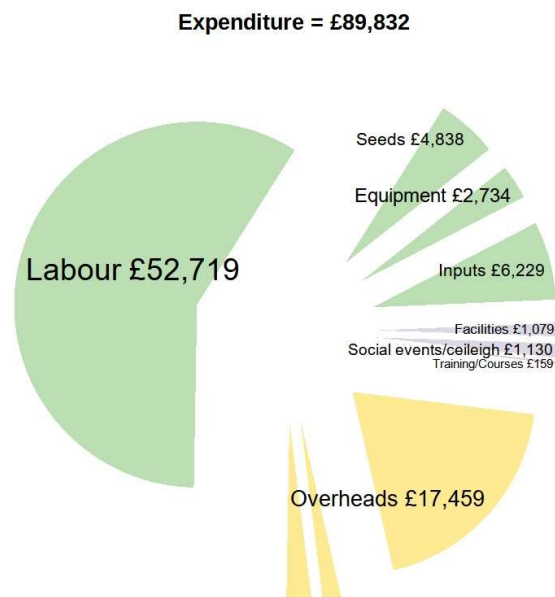


Annual Finance Report for Canalside, 2021- 2022.

We continued to see a healthy provision of 150+ veg and fruit shares in the past year with our regular team of four growers, supported by a group of regular casual labourers, and importantly, a team of regular and *ad hoc* volunteers from the community who turn up to our regular work mornings on Wednesdays and Saturdays. Our turnover on shares and memberships, which constitutes 90% of our income, was £92,152 this year, slightly up on last year. We also accumulated a pot of donations to the tune of £3,266 which we added to our pot of donations of £8,125 last year, which in turn was used to purchase an additional two acres of land to add to our holding of ten acres. The purchase was successfully completed using £14,324 from our reserves (at a total cost of £25,623) and we are currently engaged in putting together an investment programme to increase the environmental, financial and community sustainability of the farm into the future. See the pie chart for a breakdown of our income.



Against our income we had expenses of £89,832 of which our main costs were wages for the growing and admin team (70% or £64,562). Our high wage costs reflect our desire to pay a fair wage to our workers and to communicate with our members and run a financially responsible enterprise through an effective admin team that removes the burden of financial administration from the growing team. We have to balance this with charging our members a competitive rate for our veg and fruit shares and we believe we have got the balance right as we regularly deliver a fresh, organic and seasonal share of 5- 10 items at the same time as keeping our costs for growing the produce as low as possible (currently around 20% of our costs). See the pie chart for a breakdown of our costs.



All in all, in the financial year we posted a very modest £2,322 surplus which in fact represents a very small fraction of our turnover (less than one months running costs). But we did pay interest on our shares (£2,130, some of which was donated to the Willows) which effectively covered the surplus bringing us into a break-even situation. For those interested in our legal FCA cooperative returns these are presented on the website.

To set against this, the steering committee recognises upcoming challenges to our enterprise which we need to factor in. The primary challenge at the moment is to continue paying a fair wage in the current economic climate where some projections of annual inflation are coming in at 13- 18% and we need to factor this into our likely wage bill! We also recognise that all our input costs (seed, compost etc.) are rising (we estimate of the order +/- 20%) which will further raise our costs. Finally, the current climate crisis means that we have to future proof our production by investing in our land and growing practices. This means we are considering ways we can improve our system by for instance reducing mains water use for irrigation both by storing rainwater and using technologies such as drip tape to reduce water use. We are also looking to changes to our rotations and cropping that will improve our soil biology that will in return make them more resilient to excess rain and drought, and we are looking at ways we can incorporate perennial elements such as (fruit) trees and shrubs onto the farm that will benefit our ecological resilience. At the same time we would like to make the farm more inviting to the community and make it more available for their enjoyment over and above the current volunteering possibilities and use of the social area.

Finally, for those interested in playing a part in these exciting developments please consider joining the steering group or offering your skills in any capacity that you feel able through volunteering. Let us know through the admin person or by contacting the steering group email.