

THE VALLEY PROJECT

England & Wales · Charity number 1182026

Details

Status Registered

Legal form CIO

Registered 2019-02-13

Register [View on the Charity Commission register](#)

Contact

Address The Valley Project
The Valley
Stirling Crescent
Bradford
West Yorkshire
BD4 0FJ

Phone 07873630950

Email admin@thevalleyproject.co.uk

Website www.thevalleyproject.co.uk

Activities

Objects: 1) TO ADVANCE IN LIFE, RELIEVE AND HELP CHILDREN AND YOUNG PEOPLE OF HOLME WOOD AND SURROUNDING AREAS OF BRADFORD THROUGH:(A) THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE;(B) PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS.

Activities: The Valley Project runs regular, free, open access play sessions where children use hand tools to build dens and climbing towers, or anything else their imaginations run to. We source locally a wide range of building materials for them to use. We give children the freedom to plan the space and construct the play space safely. Children also cook campfire meals and snacks every session.

Classification

- **How:** Provides Services
- **What:** Other Charitable Purposes
- **Who:** Children/young People

Geography

- Bradford City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£254,853	£244,110	-	-
2024-03-31	£267,468	£236,775	-	-
2023-03-31	£249,091	£224,439	-	-
2022-03-31	£142,223	£161,320	-	-
2021-03-31	£175,488	£139,914	-	-

Trustees

Name	Role	Appointed
Elizabeth Robinson		2021-02-25
James Lang		2019-02-13
John Patrick Waddington		2019-02-13
Luke Denison		2025-01-15
Matthew Clive Edwards		2021-02-25

THE VALLEY PROJECT

England & Wales - Charity number 1182026

Accounts

The Valley Project

Charity number 1182026

Annual Report and Financial Statements for the year ended 31 March 2025



The Valley Project

Annual Report and Financial Statements for the year ended 31 March 2025

Contents	Page
Trustees' report	2 to 6
Examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the accounts	10 to 14

Prepared by West Yorkshire Community Accountancy Service CIO

The Valley Project

Trustees' report for the year ended 31 March 2025

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Matthew Edwards	Chair	
James Lang	Treasurer	
Elizabeth Robinson		
John Waddington		
Luke Denison		Appointed 15 January 2025

Charity number 1182026 Registered in England and Wales

Registered and principal address

The Valley
Stirling Crescent
Bradford
BD4 0FJ

Bankers

The Co-operative Bank plc
PO Box 250
Skelmersdale
WN8 6WT

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) formed on 13 February 2019 and is governed by a foundation constitution.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed for a term of three years by resolution at a properly convened meeting of the charity trustees.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2025

Objectives and activities

The charity's objects

To advance in life, relieve and help children and young people of Holme Wood and surrounding areas of Bradford through:

- (a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
- (b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The charity's main activities

To provide and support in the provision of facilities and activities in the interests of social welfare for recreation, education or other leisure time occupation of individuals or groups who have need of such facilities by reason of their youth, disability or social circumstances, with the object of improving their social and emotional development, physical and mental health, educational attainment and community involvement and therefore contributing significantly in decreasing anti-social behaviour.

Public benefit statement

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular:

- (a) an enhanced quality of life and sense of well-being through engagement with and participation in activities and events that bring people together, leading to improvements in physical and emotional well-being, quality of life and a more stable and cohesive community;
- (b) increased opportunities to engage in new activities that bring people together, leading to greater social cohesion and fulfilment;
- (c) enhanced active citizenship and involvement in community life.

Achievements and performance

April 2024 – March 2025 in a Nutshell

The Valley Project is fast approaching its 7th Birthday and has become part of the furniture in Holme Wood. We have a constant stream of children signing up as soon as they reach 7 and most will spend their childhood with us. It is impossible to describe everything that happens at The Valley Project, it is a hive of activity and development. Along with the myriad of opportunities for the children and young people to engage with, we strive to continually bring new experiences to the children. These have included, rap producers, brass street bands, artists, dancers, animals, poetry (reindeers at Christmas!) all very interactive.

The children have expressed a desire to be able to fix their bikes a skill that is not being passed on anymore. We have held taster sessions with bike mechanics and bought some tools and accessories and over the summer we will be running further maintenance courses. We hope this will lead to Dr Bike sessions in the future where the kids fix bikes on the estate for a small fee.

The Valley Project have attended more safeguarding meetings as the importance of The Valley Project in the children's lives has become more recognised. We still lack a clear line of communication and our knowledge of the children's lives can sometimes be patchy due to this. We continue to strive towards more open partnership working with the local authority and Children's Trust. Again, Bradford faces continued cuts in social care and those services that provide for those most in need across the district. The cuts will dramatically affect many of the families we work with but also drag more families who are on the financial threshold into further difficulty. However, we feel our network of partners and signposting opportunities is more robust than ever and we will be able help in direct, positive ways.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2025

Achievements and performance (continued)

This year we have seen an increase in children with neurodiversity and or learning disabilities attending sessions. At times they need additional help and support. Increasing our staffing levels allows us to support them on a one-to-one basis if and when they need it, enabling us to better meet their needs. Our regular children are very understanding, kind and caring which is lovely to see and parents have expressed how inclusive and welcoming the sessions are. We strive to be as inclusive as possible and as part of our staff team's continuous professional development we encourage them to increase their knowledge and skills in this area, leading to better outcomes for all the children in "The Valley Family".

It became apparent that our Tots sessions for parents, carers and under 5's was dependant on the weather and seasons. A decision was made to suspend the sessions in October with a view to relaunching after Easter for the remainder of the summer. During the warmer months attendances would reach 12 children a session, with 47 different children and 40 parents attending over the year.

Direct Delivery

The Valley Project reviewed our registers in Easter 2024, since this date 555 different children have attended sessions with a footfall of over 15,000 this last year. Children from over 25 Bradford Schools attend The Valley Project offering a unique opportunity for children and young people to mix where opportunities would otherwise be limited. Sessions regularly reach capacity which has led to a necessary increase in staffing levels to allow more children and young people to access The Valley. The Valley Project recognises the need to increase staffing levels and the number of sessions we run to address the demand from the community.

Staff Development

The Valley Project staff team have excelled over the past year. We have a very well-balanced team with skills that complement each other. The Valley Project Playworkers have proven to be positive role models, they support children and young people to integrate, breaking down barriers to inclusion & nurturing friendships. The positive relationships and trust that our staff have built up with our children means they feel comfortable having conversations around a wide range of topics.

The Valley Project have also taken on our first apprentice a young man who used to attend The Valley sessions as a child, they are currently undertaking a Level 2 in Play work through Calderdale College. This has also led to two further members of staff taking up this training opportunity for the Level 2 course. With a settled and dedicated team, it becomes easier to plan for the future. As previously mentioned, we have increased our staff team and casual pool of staff to accommodate the growing user numbers.

The Valley Project have also won a tender to employ 2 JU:MP connectors for an initial 3-month period to support delivery of activities across Holme Wood, strengthening local partnerships and consulting and shaping of possible capital investment.

Social Welfare Support

The Valley Project sessional meals for all who attend have now become a staple for children and their families, we are now serving over 20,000 meals a year. 80% of the meals we cook use foods donated by InnChurches and without this vital support we would not be able to provide such an important programme. Clothing, especially footwear and coats are supplied more regularly. However, food donations are now down as we have managed to signpost people to partner organisations who offer a bespoke service in this regard.

Site Development

With children and young people growing up and moving on we have seen a large number of new children attend The Valley Project. These children are now starting their journey at The Valley and will develop their skills over the years so that they can mould and shape their environment together.

Our young leaders have expanded our Secret Garden planting a swathe of flowering species that have attracted a myriad of insect life. Work has also now begun on making more of our edible forest and growing area.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2025

Achievements and performance (continued)

The Valley Project added to our family with 6 rabbits in the luxurious Rabbit Palace created by the kids. These have definitely had the effect we expected as they are cared for and loved and have the miraculous ability to improve most children's days.

The new kitchen container has improved our ability to create larger more varied meals and keep on top of stock more efficiently.

Developments for the coming year include, new tube slides and an extension of the skywalk.

The Valley Project have recently undergone our biannual playground inspection again without any concern raised. The inspector complemented the children and young people on the quality of their constructions, commenting "It contains exemplary self-build which has obviously been completed by children and equally obviously has had knowledgeable adult support in doing so." (Simon Rix – Playground Inspector).

Volunteers and Donations

The Valley Project has been a magnet for young people to gain valuable work experience. Working in partnership with The King's Trust and local high schools we have increased these opportunities and will continue to do so.

Business volunteer days continue throughout the year, these days are very productive and help develop and maintain the site taking pressure off of the staff team. The contacts made during these days with businesses has more often than not led to further donations of foodstuffs, materials and funding.

A new intake of Young Leaders has occurred to bolster our existing cohort. The project will provide each young person with a portfolio of work completed, skills learnt and strengths with the aim of adding depth to a prospective college or work application. This project focuses on the young people's futures by using vehicles such as social enterprise schemes and ways to shape community delivery and development. The young people are currently heavily involved in advising on getting children more active across the area through the JU:MP project. They are also driving forward our City of Culture projects for the year.

Achievements

Our work over the past couple of years behind the scenes is now coming to the fore. The Valley Project have been included as a positive case study in a draft national report for the government around the importance of play, written by the Raising the Nation Play Commission. This report has also led to a visit from Paul Lindley OBE, the play commissioner for England, to experience the Valley Project first hand. This exposure has opened further conversations with decision makers and those with influence that can only benefit the project in the long run.

The Valley Project successfully tendered for a 3-month contract to employ two further members of staff to deliver a 3rd party project around increasing physical activity in children and young people in Holme Wood. The tender was in partnership with 2 other local organisations and it has already started to address some of the issues faced.

Challenges

Further Local Authority cuts to social care continue to affect the residents of Bradford. Referrals to CAHMS services remain elusive and waiting lists very long. We have noted through observations and conversations with children, parents and teachers that more children are really struggling as they wait without intervention or help.

Food bank funding has been cut this past month and this has already had an effect almost doubling the cost of our food bank membership and reducing the amount and variety of food we receive, having to replace this with purchased foodstuffs. As with everything costs are increasing across the board, this inevitably puts a strain on funds.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2025

Going Forward

Over the coming year The Valley Project will look to further address some of the issues around capacity. We acknowledge that sessions need to increase in line with demand, this will mean securing more stable long-term funding to cover staff costs. Hand in hand with capacity comes space and tentative enquiries have been made about a further community asset transfer of some adjacent and abused land that would not only benefit the projects future expansion but solve a long-standing environmental issue that the local authority refuse to address.

With a settled, experienced team we feel this would be the right time to make more use of the sight during the day. Free taster sessions will be offered to local primary schools with the hope that these will continue on a paid for basis. Early conversations are being held around an alternative education provision at The Valley Project to tackle the increasing number of children and young people not attending school regularly or struggling in that environment. Also having delivered a successful short-term tender for the JU:MP project we hope to be able to extend this so that we can further contribute to its programme and sustainability.

Financial review

The net income for the year was £10,743, including net expenditure of £24,953 on unrestricted funds and net income of £35,696 on restricted funds after transfers.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £29,882.

The Valley Project aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

Reserves can be spent to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure.

The reserves policy needs to be reviewed annually to secure The Valley Project's long-term financial sustainability.

As of 31st March 2025, The Valley Project's unrestricted reserves are are considerably below the range of our policy to cover 3 months delivery costs (£45,000 - £60,000). The trustees will continue to increase our reserves with planned fundraising events, corporate donations and site rentals.

Approved by the board of trustees on 02/07/2025

James Lang (Trustee)

The Valley Project

Independent examiner's report to the trustees of The Valley Project

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2025, which are set out on pages 8 to 14.

Responsibilities and basis of report

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

I report in respect of my examination of the CIO's accounts as carried out under section 145 of the 2011 Act. 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

Since the CIO's gross income exceeded £250,000 your examiner must be a fellow of a body listed in section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a fellow of ACIE which is one of the listed bodies.

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:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act;
- 2 the accounts do not accord with those records; or
- 3 the accounts 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.

Simon Bostrom FCIE

02/07/2025

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

The Valley Project
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2025

	Notes	2025	2025	2025	2024
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
Income from:					
Grants and donations	(2)	2,681	249,786	252,467	266,338
Other income		190	-	190	1,130
Contracts		2,196	-	2,196	-
Total income		<u>5,067</u>	<u>249,786</u>	<u>254,853</u>	<u>267,468</u>
Expenditure on:					
Salaries and payroll charges	(3)	1,821	152,848	154,669	133,614
Freelance costs		1,001	6,422	7,423	2,992
Staff expenses		-	2,566	2,566	5,938
Legal fees		-	-	-	450
Utilities		-	3,333	3,333	2,325
Insurance		-	6,033	6,033	5,038
Equipment		201	8,762	8,963	20,781
Consumables		362	9,087	9,449	10,420
Repairs and maintenance		-	16,435	16,435	15,563
Business rates		-	339	339	317
Van costs		-	7,905	7,905	7,319
Grant repayment		-	-	-	2,790
Depreciation		25,327	-	25,327	27,603
Independent examination		1,308	-	1,308	1,254
Phone, internet and website		-	360	360	371
Total expenditure		<u>30,020</u>	<u>214,090</u>	<u>244,110</u>	<u>236,775</u>
Net income / (expenditure)		<u>(24,953)</u>	<u>35,696</u>	<u>10,743</u>	<u>30,693</u>
Fund balances brought forward		<u>94,461</u>	<u>50,811</u>	<u>145,272</u>	<u>114,579</u>
Fund balances carried forward	(4)	<u>69,508</u>	<u>86,507</u>	<u>156,015</u>	<u>145,272</u>

All incoming resources and resources expended derive from continuing activities.

The Valley Project
Balance sheet
as at 31 March 2025

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 39,626	-	39,626	64,953
Total fixed assets	<u>39,626</u>	<u>-</u>	<u>39,626</u>	<u>64,953</u>
Current assets				
Prepayments	-	2,161	2,161	1,908
Cash at bank and in hand	(6) 34,366	84,346	118,712	79,665
Total current assets	<u>34,366</u>	<u>86,507</u>	<u>120,873</u>	<u>81,573</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(7) 4,484	-	4,484	1,254
Total current liabilities	<u>4,484</u>	<u>-</u>	<u>4,484</u>	<u>1,254</u>
Net current assets	<u>29,882</u>	<u>86,507</u>	<u>116,389</u>	<u>80,319</u>
Net assets	<u>69,508</u>	<u>86,507</u>	<u>156,015</u>	<u>145,272</u>
Funds				
Unrestricted funds	69,508	-	69,508	94,461
Restricted funds	-	86,507	86,507	50,811
Total funds	<u>69,508</u>	<u>86,507</u>	<u>156,015</u>	<u>145,272</u>

The financial statements were approved by the board of trustees on 02/07/2025

James Lang (Trustee)

The Valley Project

Notes to the accounts

for the year ended 31 March 2025

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Plant and equipment: over 4 years

Fixtures and fittings: over 4 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

The Valley Project
Notes to the accounts continued
for the year ended 31 March 2025

2 Grants and donations	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Bradford District Community Foundation	-	25,000	25,000	
Bradford Metropolitan District Council (BMDC)	-	50,580	50,580	53,084
Charles and Elsie Sykes Trust	-	2,000	2,000	-
Emerge UK (Lottery partnership)	-	20,370	20,370	9,894
Hedley Foundation	-	2,500	2,500	-
Manjit Wolstenholm	-	10,165	10,165	-
Sir Ken and Lady Morrison Fund	-	5,267	5,267	5,267
The Bartlett Group	-	10,000	10,000	10,000
The National Lottery Community Fund (NCLF)	-	93,904	93,904	62,368
Trusthouse Charitable foundation	-	30,000	30,000	30,000
BBC Children in Need	-	-	-	8,100
Tudor Trust	-	-	-	73,500
Warburtons	-	-	-	10,000
Other donations	2,681	-	2,681	4,125
	<u>2,681</u>	<u>249,786</u>	<u>252,467</u>	<u>266,338</u>

3 Staff costs and numbers	2025	2024
	£	£
Gross salaries	144,527	125,912
Social security costs	11,015	9,073
Employment allowance	(5,000)	(5,000)
Pensions	2,650	2,256
Payroll charges	1,477	1,373
	<u>154,669</u>	<u>133,614</u>

The average number of employees during the year was 10.8, being an average of 6.4 full time equivalent (2024: 11.9, 5.1 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2025	2024
	£	£
Costs of the scheme to the charity for the year	1,477	2,256

The Valley Project

Notes to the accounts continued

for the year ended 31 March 2025

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Tudor Trust	38,500	-	38,000	-	500
Trusthouse	2,297	30,000	21,247	-	11,050
NCLF Reaching Communities	(445)	73,904	70,909	-	2,550
HAF Bradford Council	3,043	50,580	42,066	-	11,557
Bartlett Fund	-	10,000	10,000	-	-
Sir Ken & Lady Morrison	5,267	5,267	5,267	-	5,267
Mayors Climate Change	2,149	-	2,149	-	-
Bradford 2025 (BDCF)	-	15,000	34	-	14,966
Driving Brighter Futures (BDCF)	-	10,000	-	-	10,000
Awards For All	-	20,000	3,028	-	16,972
Manjit Wolstenholm	-	10,165	1,020	-	9,145
Hedley Foundation	-	2,500	-	-	2,500
C & E Sykes Trust	-	2,000	-	-	2,000
Emerge (Lottery partnership)	-	20,370	20,370	-	-
	<u>50,811</u>	<u>249,786</u>	<u>214,090</u>	<u>-</u>	<u>86,507</u>

Fund name	Purpose of restriction
Tudor Trust	Towards core running costs.
Trusthouse	Towards core running costs.
NCLF Reaching Communities	Towards core running costs.
HAF Bradford Council	To provide food and activities during all school holidays.
Bartlett Fund	To deliver family sessions, support and our grow, cook and eat programme.
Sir Ken & Lady Morrison	To develop early literacy skills during our Valley Tots sessions.
Mayors Climate Change	To plant 400 trees and educate children and young people on climate change.
Bradford 2025 (BDCF)	To deliver creative workshops and resources.
Driving Brighter Futures (BDCF)	To continue mental health support for all our young people.
Awards For All	To continue mental health support for all our young people.
Manjit Wolstenholm	To deliver different educational skills licenses
Hedley Foundation	To support Young Leaders sessions.
C & E Sykes Trust	Contribution to core costs
Emerge (Lottery partnership)	Towards the Holmwood Youth Work Partnership project costs.

5 Tangible assets	Fixtures and fittings	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2024	96,197	50,990	147,187
Additions	-	-	-
At 31 March 2025	<u>96,197</u>	<u>50,990</u>	<u>147,187</u>
Depreciation			
At 1 April 2024	50,215	32,019	82,234
Charge for year	<u>16,248</u>	<u>9,079</u>	<u>25,327</u>
At 31 March 2025	<u>66,463</u>	<u>41,098</u>	<u>107,561</u>
Net book value			
At 31 March 2025	<u>29,734</u>	<u>9,892</u>	<u>39,626</u>
At 31 March 2024	<u>45,982</u>	<u>18,971</u>	<u>64,953</u>

The Valley Project
Notes to the accounts continued
for the year ended 31 March 2025

6 Cash at bank and in hand	2025	2024
	£	£
Cash at bank	118,649	79,665
Cash in hand	63	-
	<u>118,712</u>	<u>79,665</u>

7 Creditors and accruals	2025	2024
	£	£
Accruals	1,308	1,254
Deferred income - Jump Active Braford contract	3,176	-
	<u>4,484</u>	<u>1,254</u>

8 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £84,911 (previous year: £80,034).

The Valley Project

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2025

	2025 Unrestricted funds £	2024 Unrestricted funds £	2025 Restricted funds £	2024 Restricted funds £	2025 Total funds £	2024 Total funds £
Income						
Grants and donations	2,681	14,019	249,786	252,319	252,467	266,338
Other income	190	1,130	-	-	190	1,130
Contracts	2,196	-	-	-	2,196	-
Total income	5,067	15,149	249,786	252,319	254,853	267,468
Expenditure						
Salaries and payroll charges	1,821	6,532	152,848	127,082	154,669	133,614
Freelance costs	1,001	-	6,422	2,992	7,423	2,992
Staff expenses	-	90	2,566	5,848	2,566	5,938
Legal fees	-	-	-	450	-	450
Utilities	-	62	3,333	2,263	3,333	2,325
Insurance	-	-	6,033	5,038	6,033	5,038
Equipment	201	1,955	8,762	18,826	8,963	20,781
Consumables	362	420	9,087	10,000	9,449	10,420
Repairs and maintenance	-	309	16,435	15,254	16,435	15,563
Business rates	-	26	339	291	339	317
Van costs	-	903	7,905	6,416	7,905	7,319
Grant repayment	-	-	-	2,790	-	2,790
Depreciation	25,327	27,603	-	-	25,327	27,603
Independent examination	1,308	-	-	1,254	1,308	1,254
Phone, internet and website	-	234	360	137	360	371
Total expenditure	30,020	38,134	214,090	198,641	244,110	236,775
Net income / (expenditure)	(24,953)	(22,985)	35,696	53,678	10,743	30,693
Transfers between funds	-	36,020	-	(36,020)	-	-
Net movement in funds	(24,953)	13,035	35,696	17,658	10,743	30,693
Fund balances brought forward	94,461	81,426	50,811	33,153	145,272	114,579
Fund balances carried forward	69,508	94,461	86,507	50,811	156,015	145,272

THE VALLEY PROJECT

England & Wales - Charity number 1182026

Accounts

The Valley Project

Charity number 1182026

Annual Report and Financial Statements

for the year ended 31 March 2024



The Valley Project

Annual Report and Financial Statements for the year ended 31 March 2024

Contents	Page
Trustees' report	2 to 5
Examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the accounts	9 to 16

Prepared by West Yorkshire Community Accountancy Service CIO

The Valley Project

Trustees' report for the year ended 31 March 2024

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Matthew Edwards	Chair	
James Lang	Treasurer	
Elizabeth Robinson		
Patrick Waddington		

Charity number 1182026 Registered in England and Wales

Registered and principal address

The Valley
Stirling Crescent
Bradford
BD4 0FJ

Bankers

The Co-operative Bank plc
PO Box 250
Skelmersdale
WN8 6WT

Independent examiner

Katy Sargeant ACA

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) formed on 13 February 2019 and is governed by a foundation constitution.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed for a term of three years by resolution at a properly convened meeting of the charity trustees.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2024

Objectives and activities

The charity's objects

To advance in life, relieve and help children and young people of Holme Wood and surrounding areas of Bradford through:

- (a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
- (b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The charity's main activities

To provide and support in the provision of facilities and activities in the interests of social welfare for recreation, education or other leisure time occupation of individuals or groups who have need of such facilities by reason of their youth, disability or social circumstances, with the object of improving their social and emotional development, physical and mental health, educational attainment and community involvement and therefore contributing significantly in decreasing anti-social behaviour.

Public benefit statement

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular:

- (a) an enhanced quality of life and sense of well-being through engagement with and participation in activities and events that bring people together, leading to improvements in physical and emotional well-being, quality of life and a more stable and cohesive community;
- (b) increased opportunities to engage in new activities that bring people together, leading to greater social cohesion and fulfilment;
- (c) enhanced active citizenship and involvement in community life.

Achievements and performance

April 2023 - March 2024 in a Nutshell

The Valley Project has a constant input of new children that will be with us for at least 5 years, developing socially, emotionally and physically. Learning new skills that will carry through life and enjoying shared experiences. We are further developing volunteering, work experience and apprenticeship schemes to engage those young people beyond our everyday sessions and prepare them for adult life.

The Valley Project are aware of an increase in both neurodiverse referral and diagnosis of Primary age children who attend our project. It has also been noted through conversations with parents/carers and schools that a referral is not backed up by any support as the child waits for a CAMHS appointment. As with schools we are finding the need to provide more one to one work and emotional support at our sessions with a recognised need to increase staffing levels to meet this demand. Ongoing issues with Bradford Children's Trust and imminent council cuts will have a huge district wide impact on an already beleaguered quality of life with new and existing challenges surely affecting the work The Valley Project undertakes.

On a lighter note. We have had our new indoor container space for a year now and it has added a further dimension to the project. The flexible downstairs allows for a sheltered space that has so far been an arts and crafts area, disco room, Santa's Grotto, bowling alley, haunted Halloween house, bike mechanic shop, housing two pianos and a very serious chess club it' users multiply each session. Upstairs houses a small office area for staff (and kids!) but the rest is turned over to the children and young people. Summer of Tech donated computers and support from University staff and volunteers to develop children and young people's use of computers and AI. The computers are now regularly used by children for research, planning and costing out new projects. A large outside balcony has given a nice place to expand upstairs activities. The space is used by the children and young people as a quieter space where they can design, plan and cost items for The Valley among many other things.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2024

Objectives and activities

The charity's objects

The charity's main activities

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular (eg the advancement of education).

Achievements and performance

Financial review

The net income for the year was £30,693, including net income of £13,035 on unrestricted funds and net income of £17,658 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £29,508.

Funds in deficit

Funds held as an agent on behalf of other groups

Approved by the board of trustees on 17/07/2024

Elizabeth Robinson (Trustee)

The Valley Project

Trustees' report (continued) for the year ended 31 March 2024

Achievements and performance (continued)

It offers the staff a private space to hold meetings and complete training. But I suppose it's primary use has been to shelter "The Valley Family" during the worst of the winter weather.

A Tots session has been delivered on a Wednesday throughout the year. In all dry weathers this is very popular with parents and under 5's. However, the dramatic rainfall over the winter months has seen an effect on numbers. These figures have again increased and continue to do so as Spring arrives but Winter evaluation may signal a switch to Spring-Autumn sessions.

Direct Delivery

The Valley Project has 678 children registered with us, many of whom attend every session. Over the past year we were able to deliver 188 play sessions with a footfall of 10628 and an average attendance of 57 children per session (our highest attendance was 104). This is a very similar footfall to last year, this is mainly due to our staffing levels as we have regularly reached full capacity and have had no choice but to turn children away (which is something we really don't want to continue doing).

Staff Development

The Valley Project staff team cannot be praised enough, keen to learn and keep pushing themselves to provide the best outcomes for the children and young people. A level 2 Playwork course is being offered to several members of staff.

Social Welfare Support

The Valley Project have always recognised the importance of a Healthy Meal at every session. This has led to over 12,000 meals being served over the last year not to mention healthy snacks. Many of our children and young people receive free school meals, come from large families and can struggle with both food and energy insecurity, The Valley Project is aware that many of our families rely on this meal. Our support from Holidays Activity & Food programme was reduced this year whilst our number of children who qualify for this support has increased significantly. Ongoing provision of clothing especially coats and footwear continues. Parents struggle to provide the correct school uniform with little remaining for everyday wear in fast growing children The Valley Project staff try to help with this through the provision of suitable outdoor clothing.

Site Development

We were finally able to fundraise enough to commission the double zip wire that the children had been asking to build for over 3 years, they can now race down the playground with the wind in their hair. As expected, it is being tested to its limits with up to four children on each swing and multiple attempts to make them go faster.

Some of last summer's builds were exceptional, children and young people were really able to showcase the skills they had learned over their years at The Valley. From start to finish unless witnessed the spaces they have built are masterpieces of engineering and problem solving.

Our young leaders are expanding our Secret Garden almost doubling the size and are set on creating a secluded area full of plants, flowers and odd things!

After a few years of experience with a farm day the children and young people are very keen to bring animals into The Valley Project. We recognise the huge benefits to the children and young people of this and as such The Valley Project will be adopting Rabbits. A large space has been allocated and over the past month the children and young people have started creating "The Rabbit Palace". This build is bringing together all of the skills we learn at The Valley Project from the ground up and will really showcase the children's abilities to design, plan, problem solve and build a functional space.

The kitchen upgrade has started with the replacement of our old container with a larger more suitable one. Efforts will now focus on the seating and fire pit area, this has been broken into sections and will be developed as and when funds or materials are available over the next year

The Valley Project

Trustees' report (continued) for the year ended 31 March 2024

Achievements and performance (continued)

Volunteers and Donations

Overseen by Participate Projects we have been the grateful recipients of several volunteer days from AMEY, Balfour Beatty, Howarth Construction and Vanquis. These valuable days have provided a new toilet block, large play structure and maintenance help. With further donations of food and financial support along with a continued connection and help from these companies.

Local family businesses and tradespeople have provided voluntary expertise, electricians, plumbers, builders.

As always 75% of the materials we use are donated or repurposed and Ramsey Timber have been a major contributor over the life of The Valley Project and continue to be such along with donations from the local community, schools and other businesses.

Young leaders

Our Young Leaders project is developing well, this group has undertaken a lot of the planning and costings of projects. They have delivered very successful Halloween and Christmas events for the community receiving a lot of praise from the many parents who attended. They also contributed activities to the Holme Wood Community Festival.

Several of our older children have undertaken their school work experience placements at The Valley Project over the last year. This has proved very successful and we will be continuing to offer this option.

Achievements

As a small organisation working with a local community, we sometimes feel quite insular and isolated but this year we have been amazed and proud at just how far our reputation reaches. We have been asked to participate in conversations on national policy, have been featured in multiple national studies, had positive case studies written about us and even been held up as a successful example of community engagement in the House of Lords!

Challenges

You can't talk about 2023-2024 without mentioning the cost of living crisis and The Valley Project has not managed to avoid the pinch. With the rising cost of consumables and equipment (and utility bills) our funding has been stretched thin. We have applied for grants and by the time they were approved the price of the resources (mainly wood for building) had increased so much we had to change our plans to cover the deficit. We have also never spent as much on food, partly due to the increase in the amount of children needing feeding and partly due to the rising cost of the ingredients.

As part of the community of Holme Wood The Valley Project recognise the complex challenges both locally and across the district and we strive to provide the best opportunities possible for the children and families we work with. With so many disconnected projects popping up it can prove difficult to navigate the melee and has an impact on the funding available to sustainable and truly impactful projects that offer long term solutions.

Going Forward

As an organic progression to last year's school leaver support The Valley Project are now operating an apprenticeship scheme that will lead to a recognised Level 2 Qualification. This will be run in partnership with Calderdale College with opportunities for The Valley Project to contribute to its academic development. Apprenticeships will be available to those children who live locally and have shown a real interest in the work of The Valley Project.

The Valley Project understand that Income generation is necessary as we move forward and we have been working on plans that will enhance the provision, provide further support to the children and families of Holme Wood whilst allowing generation of funds that will at the very least cover the revenue costs of these projects.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2024

Financial review

The net income for the year was £30,693, including net income of £13,035 on unrestricted funds and net income of £17,658 on restricted funds after transfers.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £29,508.

The Valley Project aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of delivery costs. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

Reserves can be spent to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure.

The reserves policy needs to be reviewed annually to secure The Valley Project's long-term financial sustainability.

As of 31st March 2024, The Valley Project's unrestricted reserves are well below last year's total, due to the need to utilise some of the reserves to complete planned building work and to replace the bus that was subject to an arson attack. This does put our unrestricted reserves considerably below the range of our policy to cover 3 months delivery costs. The trustees will continue to increase our reserves with planned fundraising events, corporate donations and site rentals.

Approved by the board of trustees on 17/07/2024

Elizabeth Robinson (Trustee)

The Valley Project

Independent examiner's report to the trustees of The Valley Project

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2024, which are set out on pages 7 to 16.

Responsibilities and basis of report

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

I report in respect of my examination of the CIO's accounts as carried out under section 145 of the 2011 Act. 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

Since the CIO's gross income exceeded £250,000 your examiner must be a fellow of a body listed in section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a fellow of which is one of the listed bodies.

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:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act;
- 2 the accounts do not accord with those records; or
- 3 the accounts 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.


Katy Sargeant AC.

22/07/2024

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

The Valley Project
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2024

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	restated 2023 Total funds £
Income from:					
Grants and donations	(2)	4,125	252,319	256,444	219,593
Other income		1,130	-	1,130	1,115
Insurance income		-	-	-	28,383
Contracts		9,894	-	9,894	-
Total income		<u>15,149</u>	<u>252,319</u>	<u>267,468</u>	<u>249,091</u>
Expenditure on:					
Salaries and payroll charges	(3)	6,532	127,082	133,614	115,312
Freelance costs		-	2,992	2,992	4,285
Staff expenses		90	5,848	5,938	2,640
Legal fees		-	450	450	-
Utilities		296	2,400	2,696	2,478
Insurance		-	5,038	5,038	2,616
Equipment		1,955	18,826	20,781	14,458
Consumables		420	10,000	10,420	10,705
Repairs and maintenance		309	15,254	15,563	19,506
Business rates		26	291	317	(310)
Van costs		903	6,416	7,319	6,970
Grant repayment		-	2,790	2,790	-
Depreciation		27,603	-	27,603	21,296
Independent examination		-	1,254	1,254	1,254
Total expenditure		<u>38,134</u>	<u>198,641</u>	<u>236,775</u>	<u>201,211</u>
Net income / (expenditure)		<u>(22,985)</u>	<u>53,678</u>	<u>30,693</u>	<u>47,880</u>
Transfers between funds		<u>36,020</u>	<u>(36,020)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>13,035</u>	<u>17,658</u>	<u>30,693</u>	<u>47,880</u>
Fund balances brought forward		<u>81,426</u>	<u>33,153</u>	<u>114,579</u>	<u>66,699</u>
Fund balances carried forward	(4)	<u>94,461</u>	<u>50,811</u>	<u>145,272</u>	<u>114,579</u>

All incoming resources and resources expended derive from continuing activities.

The Valley Project
Balance sheet
as at 31 March 2024

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 64,953	-	64,953	35,349
Total fixed assets	<u>64,953</u>	<u>-</u>	<u>64,953</u>	<u>35,349</u>
Current assets				
Prepayments	-	1,908	1,908	1,347
Cash at bank	29,508	50,157	79,665	79,137
Total current assets	<u>29,508</u>	<u>52,065</u>	<u>81,573</u>	<u>80,484</u>
Current liabilities:				
amounts falling due within one year				
Accruals	-	1,254	1,254	1,254
Total current liabilities	<u>-</u>	<u>1,254</u>	<u>1,254</u>	<u>1,254</u>
Net current assets	<u>29,508</u>	<u>50,811</u>	<u>80,319</u>	<u>79,230</u>
Net assets	<u>94,461</u>	<u>50,811</u>	<u>145,272</u>	<u>114,579</u>
Funds				
Unrestricted funds	94,461	-	94,461	81,426
Restricted funds	-	50,811	50,811	33,153
Total funds	<u>94,461</u>	<u>50,811</u>	<u>145,272</u>	<u>114,579</u>

The financial statements were approved by the board of trustees on 17/07/2024

Elizabeth Robinson (Trustee)

The Valley Project

Notes to the accounts

for the year ended 31 March 2024

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The basis of accounting has been changed from receipts and payments basis to accruals basis. This has meant that a number of adjustments have been made to the comparative figures to include fixed assets, prepayments and accruals and long term liabilities. An analysis of the amendments has been provided in the notes.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Plant and equipment: over 4 years

Capital expenditure: over 4 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

The Valley Project

Notes to the accounts continued

for the year ended 31 March 2024

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

2 Grants and donations	2024	2024	2024	2023
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
BBC Children in Need	-	8,100	8,100	9,900
Bradford Metropolitan District Council (BMDC)	-	53,084	53,084	57,451
Sir Ken and Lady Morrison Fund	-	5,267	5,267	5,267
The Bartlett Group	-	10,000	10,000	10,000
The National Lottery Community Fund (NCLF)	-	62,368	62,368	10,000
Trusthouse Charitable foundation	-	30,000	30,000	30,000
Tudor Trust	-	73,500	73,500	35,000
Warburtons	-	10,000	10,000	15,000
Bettys and Taylors Family Fund	-	-	-	5,000
Leeds Community Foundation	-	-	-	19,754
Project Rome Foundation	-	-	-	5,000
The Sutton Centre (Kyffin Place Comm. Centre)	-	-	-	5,000
Yorkshire Young (YY) Achievers Foundation	-	-	-	5,000
Other donations	4,125	-	4,125	7,221
	<u>4,125</u>	<u>252,319</u>	<u>256,444</u>	<u>219,593</u>

3 Staff costs and numbers	2024	2023
	£	£
Gross salaries	125,912	110,379
Social security costs	9,073	7,388
Employment allowance	(5,000)	(5,000)
Pensions	2,256	1,485
Payroll charges	1,373	1,060
	<u>133,614</u>	<u>115,312</u>

The average number of employees during the year was 11.9, being an average of 4.4 full time equivalent (2023: 8.3, 3.7 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2024	2023
	£	£
Costs of the scheme to the charity for the year	2,256	1,485

The Valley Project
Notes to the accounts continued
for the year ended 31 March 2024

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Tudor Trust	547	73,500	25,190	(10,357)	38,500
BMDC HAF	7,618	48,084	46,440	(6,219)	3,043
Bartlett Fund	-	10,000	10,000	-	-
Warburtons	-	10,000	9,216	(784)	-
Pears Foundation	2,000	-	600	(1,400)	-
BMDC Well Bradford	13,960	-	3,186	(10,774)	-
BBC CiN	1,596	8,100	9,096	(600)	-
Trusthouse	1,541	30,000	23,958	(5,286)	2,297
Sir Ken & Lady Morrison	3,101	5,267	2,501	(600)	5,267
UKSPF	2,790	-	2,790	-	-
NCLF Reaching Communities	-	62,368	62,813	-	(445)
Mayor's Climate Change	-	5,000	2,851	-	2,149
	<u>33,153</u>	<u>252,319</u>	<u>198,641</u>	<u>(36,020)</u>	<u>50,811</u>

Fund name	Purpose of restriction
Tudor Trust	Towards core running costs.
BMDC HAF	To provide food and activities during all school holidays.
Bartlett Fund	To deliver family sessions, support and our grow, cook and eat programme.
Warburtons	To develop a Valley Tots session.
Pears Foundation	To deliver mental health support for all our young people.
BMDC Well Bradford	To purchase a new Toilet Block.
BBC CiN	To support our Young Leaders to undertake social action projects in the local community.
Trusthouse	Towards salaries and core running costs.
Sir Ken & Lady Morrison	To develop early literacy skills during our Valley Tots sessions.
UKSPF	To create a 'warm space' and provide meals for the community. This money was returned to the funder.
NCLF Reaching Communities	Towards core running costs.
Mayor's Climate Change	To plant 400 trees and educate children and young people on climate change.

All transfers relate to the purchase of fixed assets for the general purposes of the charity.

The Valley Project
Notes to the accounts continued
for the year ended 31 March 2024

5 Tangible assets

	Capital expenditure	Plant and equipment	Total
<u>Cost</u>	£	£	£
At 1 April 2023	42,247	47,733	89,980
Additions	53,950	3,257	57,207
At 31 March 2024	<u>96,197</u>	<u>50,990</u>	<u>147,187</u>
<u>Depreciation</u>			
At 1 April 2023	32,362	22,269	54,631
Charge for year	17,853	9,750	27,603
At 31 March 2024	<u>50,215</u>	<u>32,019</u>	<u>82,234</u>
<u>Net book value</u>			
At 31 March 2024	<u>45,982</u>	<u>18,971</u>	<u>64,953</u>
At 1 April 2023	<u>9,885</u>	<u>25,464</u>	<u>35,349</u>

6 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £80,034 (previous year: £72,773).

The Valley Project

Notes to the accounts continued

for the year ended 31 March 2024

7 Restatement of prior year figures due to change in accounting basis

As a result of the change in the basis of accounting from receipts and payments to accruals, there have been a number of adjustments made to the comparative figures, analysed below.

Effect of change on Statement of Financial Activities

	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £
Total expenditure			
Original figure in statutory accounts, year ended 31 March 2023	23,606	200,833	224,439
Deduct creditors (March 2022 year end)	-	(840)	(840)
Add creditors (March 2023 year end)	-	1,254	1,254
Add Prepayments (March 2022 year end)	-	506	506
Deduct prepayments (March 2023 year end)	-	(1,347)	(1,347)
Deduct capital expenditure in previous years	(18,058)	(26,040)	(44,098)
Add depreciation	21,297	-	21,297
Restated total	<u>26,845</u>	<u>174,366</u>	<u>201,211</u>

Effect of change on fund balances as reported at 31 March 2022

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £
Original fund balances brought forward	32,964	21,521	54,485
Deduct accruals	-	(840)	(840)
Add prepayments	-	506	506
Capital expenditure adjustment	12,548	-	12,548
Restated fund balances brought forward as at 31 March 2022	<u>45,512</u>	<u>21,187</u>	<u>66,699</u>

Effect of change on fund balances as reported at 31 March 2023

	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £
Original fund balances brought forward	46,077	33,060	79,137
Capital expenditure adjustment in 2022	12,548	-	12,548
Deduct accruals	-	(1,254)	(1,254)
Add prepayments	-	1,347	1,347
Deduct depreciation	(21,296)	-	(21,296)
Add capital expenditure expense	18,057	26,040	44,097
Transfer capital expenditure expense to unrestricted funds	26,040	(26,040)	-
Restated fund balances brought forward as at 31 March 2023	<u>81,426</u>	<u>33,153</u>	<u>114,579</u>

The Valley Project
Statement of Financial Activities including comparatives for all funds
(including summary income and expenditure account)
for the year ended 31 March 2024

	2024	restated 2023	2024	restated 2023	2024	restated 2023
	Unrestricted funds	Unrestricted funds	Restricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£	£	£
Income						
Grants and donations	4,125	7,221	252,319	212,372	256,444	219,593
Other income	1,130	1,115	-	-	1,130	1,115
Insurance income	-	28,383	-	-	-	28,383
Contracts	9,894	-	-	-	9,894	-
Total income	15,149	36,719	252,319	212,372	267,468	249,091
Expenditure						
Salaries and payroll charges	6,532	-	127,082	115,312	133,614	115,312
Freelance costs	-	-	2,992	4,285	2,992	4,285
Staff expenses	90	-	5,848	2,640	5,938	2,640
Legal fees	-	-	450	-	450	-
Utilities	296	-	2,400	2,478	2,696	2,478
Insurance	-	-	5,038	2,616	5,038	2,616
Equipment	1,955	-	18,826	14,458	20,781	14,458
Consumables	420	-	10,000	10,705	10,420	10,705
Repairs and maintenance	309	5,549	15,254	13,957	15,563	19,506
Business rates	26	-	291	(310)	317	(310)
Van costs	903	-	6,416	6,970	7,319	6,970
Grant repayment	-	-	2,790	-	2,790	-
Depreciation	27,603	21,296	-	-	27,603	21,296
Independent examination	-	-	1,254	1,254	1,254	1,254
Total expenditure	38,134	26,845	198,641	174,366	236,775	201,211
Net income / (expenditure)	(22,985)	9,874	53,678	38,006	30,693	47,880
Transfers between funds	36,020	26,040	(36,020)	(26,040)	-	-
Net movement in funds	13,035	35,914	17,658	11,966	30,693	47,880
Fund balances brought forward	81,426	45,512	33,153	21,187	114,579	66,699
Fund balances carried forward	94,461	81,426	50,811	33,153	145,272	114,579

THE VALLEY PROJECT

England & Wales - Charity number 1182026

Accounts

The Valley Project

Charity number 1182026

Annual Report and Financial Statements

for the year ended 31 March 2023



West Yorkshire Community Accounting Service

The Valley Project

Annual Report and Financial Statements for the year ended 31 March 2023

Contents	Page
Trustees' report	2 to 6
Examiner's report	7
Receipts and payments account	8
Statement of assets and liabilities	9
Notes to the accounts	10 to 12

Prepared by West Yorkshire Community Accountancy Service CIO

The Valley Project

Trustees' report for the year ended 31 March 2023

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Patrick Waddington	Chair	
James Lang	Treasurer	
Elizabeth Robinson		
Matthew Edwards		

Charity number 1182026 Registered in England and Wales

Registered and principal address	Bankers
The Valley Stirling Crescent Bradford BD4 0FJ	The Co-operative Bank plc PO Box 250 Skelmersdale WN8 6WT

Independent examiner

Katy Sargeant ACA

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) formed on 13 February 2019 and is governed by a foundation constitution.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed for a term of three years by resolution at a properly convened meeting of the charity trustees.

Objectives and activities

The charity's objects

To advance in life, relieve and help children and young people of Holme Wood and surrounding areas of Bradford through:

(a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;

(b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2023

The charity's main activities

To provide and support in the provision of facilities and activities in the interests of social welfare for recreation, education or other leisure time occupation of individuals or groups who have need of such facilities by reason of their youth, disability or social circumstances, with the object of improving their social and emotional development, physical and mental health, educational attainment and community involvement and therefore contributing significantly in decreasing anti-social behaviour.

Public benefit statement

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular:

- (a) an enhanced quality of life and sense of well-being through engagement with and participation in activities and events that bring people together, leading to improvements in physical and emotional well-being, quality of life and a more stable and cohesive community;
- (b) increased opportunities to engage in new activities that bring people together, leading to greater social cohesion and fulfilment;
- (c) enhanced active citizenship and involvement in community life.

Achievements and performance

Progress Review

An understanding of the ownership of the project has now come to fruition with the children and young people fully immersed in maintaining and developing "The Valley"

The children and young people have developed their confidence levels immensely, this has led to visitors, funders, MP's et al being mobbed and taken by the hand to be shown The Valley Project and ask them a multitude of questions, this has been refreshing for anyone experiencing it and has often led to opportunities we would have otherwise not have accessed.

With the help of HAF funding we were able to bring in some exciting activities over the holidays, these included a Mobile Farm, a Science Workshop, Graffiti Workshop, Lizards, Spiders and Snakes, a Singer and a Circus Workshop. A whole month of Jubilee Celebrations was held, everything interwoven with a myriad of play opportunities and activities.

With the support of Warburtons grant funding the Tots sessions have proved a success. Parents and children have benefited immensely due to the sessions. Parents have had the opportunity to form support groups and discuss their lives offering each other advice and guidance. Children have had an opportunity to access a varied outdoor landscape and develop physically and emotionally. The junior staff coproducing and delivering have gained invaluable experience through our "Valley Tots", learning much about the background and work needed to produce an engaging project.

Direct Delivery

The Valley Project has 467 children registered with us, many of whom attend every session. Over the past year we were able to deliver 180 play sessions with a footfall of 10,319 and an average attendance of 57 children per session (our highest attendance was 108).

Staff Development

The project continues to thrive with more and more families utilising the site, this has now led to an increase in our casual staff numbers by 4 giving a total of 12 members of staff on our payroll. Our part-time staff members are flourishing and have attended several training courses this year to enhance their knowledge and strengths as well as completing online courses. Due to the large increase on our Young Leaders Project and volunteer section we have chosen to dedicate an experienced staff member to this side to help develop these groups. Staff will continue to receive training to develop further. As the year progresses, we will look to increase sessions and so increase staff hours.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2023

Social Welfare Support

The Valley Project have noticed an increase in our interactions with Children's Social Care over the past year. Safeguarding staff have attended more meetings to advocate for children and their families. We are receiving more referrals from Social Care as a good line of communication has been established. More and more parents are coming to us with worries and asking for advice or other forms of assistance. We are cooking more healthy meals than ever before at every session. It has been noted that many of the children and parents are utilising this meal as a tea time meal to save on the cost of providing that meal at home. The meals are always cooked communally and can be up to 120 portions a session. The Valley Project have served over 14,000 meals this year.

Development

It has been a big year for physical development of The Valley Project. A lot of work has been put in to develop a more useable environment for parents and under 5's. This has involved staff and Young Leaders landscaping an area, building a large mud kitchen (used by all), a big Basket Swing and most recently a refurbished boat donated by one of the local parents. A Secret Garden has been built due to a child bringing some frogspawn. A pond had to be built, this now holds fish! And around that a whole area constructed from old pallets and donated wood, with fences, trellising flower beds and an apple tree.

As we reach our 5th Birthday we have been, over the past year moving towards fixing some of our larger issues. This has included securing a new Toilet Block that will better suit our expanding needs and should be functional before the summer.

We have also recognised that there is a need for some shelter from the worst of the elements in winter and a place to create out of the wind. To this end the children and young people looked through many options and of all things chose a Double Decker bus as their ideal space. We managed to secure this through a donation from First Bus. The bus was a huge hit, we all worked on stripping it out in preparation for conversion. A team of young people worked on constructing a covered wooden deck at the front. However, 3 months after receiving the bus and just before completion it was the victim of an arson attack.

This was devastating after all the hard work the kids had put into it. However, from the ashes a stronger more useable solution has risen. We have now taken delivery of two 40ft shipping containers sat on top of each other and by the end of April a balcony will extend out from the top container 3m wide and 12 m long. The containers have been converted to our specification with the bottom one opening out onto a deck and accessible throughout the day as a useable space and for tools, paints and other project materials and work. The top container will be a calmer space with desks, couches and bean bags. This space will allow for private conversations with parents and professionals whilst being utilised by our Young Leaders. It will also provide The Valley Project with the capacity to house IT equipment for the children and young people to learn from. We anticipate further partnerships will flourish with access to these new spaces.

Volunteers and Donations

Our parent volunteers offer a warm welcome and introduction to new parents that attend. This is a huge help in breaking down barriers and enabling conversations to happen. This group also organised a fundraiser that brought over 500 people to show their support for The Valley Project after the bus fire. Tombola and Raffles were held, all the prizes were donated locally by residents and business. Parents made things and sold them. It turned into a real community gathering with everyone chatting in the sunshine. The parents want to expand on this and organise a "bigger and better event".

Almost £1,000 was raised on the day with a further £3,000 being donated from across the district.

The volunteers will have some help this year with our new Volunteer Coordinator enabling a development of skills throughout this team. The Volunteer Coordinator will also assist the Young Leaders in driving their social action project forward with the intention of making improvements to what matters to them in the area they live in.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2023

Achievements

Our proudest moment this year came with the overwhelming support shown by everyone in this community. How they expressed their feelings to staff and local decision makers about their love of The Valley Project and it's benefits to the community.

Some of our original "Valley Kids" have now left school and are attending college or experiencing work for the first time. We were honoured to be able to help them prepare for this with references, job searches and open discussions. We will continue to support them as they develop. Many more will be leaving school in the coming years and we will provide support through conversations about options, help with homework and the inevitable worries they will have.

As we have got used to the ins and outs of the area over the past five years and met all of the other organisations that work in Holme Wood we have been able to utilise what we have learnt to develop partnerships with other organisations who deliver meaningful outcomes that benefit the residents at source. Together we hope to attract funding to Holme Wood as a group so that it can all be used directly to benefit the community.

Going Forward

Anticipating less time applying for funding and monitoring due to longer term, larger grants The Valley Project aim to use this valuable time to start to diversify our income streams adding a degree of stability to our income but more importantly allowing more of the community to access the Valley Project throughout the week.

As previously touched upon our new spaces will enhance what we can deliver at The Valley Project. We have been working on a partnership with an educational provider who would like to deliver fun engaging sessions from our top container and around the site. The lower container and deck allow for a bike maintenance space, staff have already completed a bike maintenance course and are about to complete a further level.

Unfortunately, we have not manage to find the money to build the kids their double zip wire this year. However, the kids are determined and have been discussing ideas to raise money, it will happen.

An area that will be focused on in the coming year will be the outdoor kitchen. Due to the large amounts of food cooked weekly for everyone that attends it has become apparent that we need to increase the size of the workspace and replace out 10ft food storage container with a much larger and useable 20ft site office container. A large seating area and more permanent fire pit that can take larger pots needs to be built also.

Financial review

The net receipts for the year was £24,652, including net receipts of £13,113 on unrestricted funds and net receipts of £11,539 on restricted funds after transfers.

The Valley Project had secured a number of multi-year grants that will be carried over into 2023-2024 financial year, meaning the organisation is already around 75% funded for the year to come. We also have a large funding application in it's final stage with a decision due in April 2023, if successful this will mean we are fully funded for next financial year and part funded for 2024-2025.

At the time of signing these accounts the charity has been impacted by the global Covid-19 virus. The trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and conclude that no material uncertainties exist that cast significant doubt on the charity's ability to meet its liabilities as they fall due.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2023

Reserves policy

The charity's free reserves, at the year end were £46,077.

The Valley Project aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

Reserves can be spent to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure.

The reserves policy needs to be reviewed annually to secure The Valley Project's long-term financial sustainability.

The free reserves has increased considerably again this year, mainly due to community fundraising and an insurance pay out after the bus arson in August. This does put our unrestricted reserves within the range of our policy to cover 3 months delivery costs but we may need to utilise some of these funds next year to complete the planned building work to replace the bus. The trustees will continue to increase our reserves with planned fundraising events, corporate donations and site rentals.

Approved by the board of trustees on 14/6/2023

James Lang (Trustee)

The Valley Project

Independent examiner's report to the trustees of The Valley Project

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2023, which are set out on pages 8 to 12.

Responsibilities and basis of report

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

I report in respect of my examination of the CIO's accounts as carried out under section 145 of the 2011 Act. 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:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act;
- 2 the accounts do not accord with those records.

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.

Katy Sargeant ACA

14/6/2023

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

The Valley Project
Receipts and payments account
for the year ended 31 March 2023

	Notes	2023	2023	2023	2022
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
Receipts					
Grants and donations	(2)	7,221	212,372	219,593	141,321
Other income		1,115	-	1,115	902
Insurance income		28,383	-	28,383	-
Total receipts		<u>36,719</u>	<u>212,372</u>	<u>249,091</u>	<u>142,223</u>
Payments					
Salaries and payroll charges		-	115,312	115,312	92,933
Freelance costs		-	4,285	4,285	-
Staff expenses		-	2,640	2,640	4,437
Legal and accounting		-	840	840	812
Utilities		-	2,478	2,478	2,237
Insurance		-	3,473	3,473	2,779
Marketing		-	-	-	170
Equipment		-	14,458	14,458	18,305
Consumables		-	10,705	10,705	11,111
Repairs and maintenance		5,549	13,957	19,506	8,033
Partnership agreement		-	-	-	15,000
Business rates		-	(310)	(310)	725
Van costs		-	6,955	6,955	4,778
Capital expenses		18,057	26,040	44,097	-
Total payments		<u>23,606</u>	<u>200,833</u>	<u>224,439</u>	<u>161,320</u>
Net movement in funds		<u>13,113</u>	<u>11,539</u>	<u>24,652</u>	<u>(19,097)</u>
Fund balances brought forward		<u>32,964</u>	<u>21,521</u>	<u>54,485</u>	<u>73,582</u>
Fund balances carried forward	(3)	<u>46,077</u>	<u>33,060</u>	<u>79,137</u>	<u>54,485</u>

The Valley Project
Statement of assets and liabilities
as at 31 March 2023

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Cash funds				
Cash at bank	43,475	33,060	76,535	53,655
Cash at Payroll Company	2,602	-	2,602	830
Total cash funds	<u>46,077</u>	<u>33,060</u>	<u>79,137</u>	<u>54,485</u>
Debtors and prepayments			2023	
			£	
Prepayments			<u>1,347</u>	
			<u>1,347</u>	
Assets retained for the charity's own use				
Shipping Containers				
Fencing				
Floodlights				
Crash Mats				
White Goods				
Lawnmower				
Tube Slide				
Power Tools				
American Swing				
Pizza Oven				
Chainsaw				
Liabilities			2023	
			£	
Accruals			<u>1,254</u>	
			<u>1,254</u>	

The financial statements were approved by the board of trustees on 14/6/2023

James Lang (Trustee)

The Valley Project

Notes to the accounts

for the year ended 31 March 2023

1 Accounting policies

Basis of accounting

The trustees have taken advantage of section 133 of the Charities Act 2011 and have prepared the accounts on a receipts and payments basis.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

The Valley Project
Notes to the accounts continued
for the year ended 31 March 2023

2 Grants and donations	2023	2023	2023	2022
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Bettys and Taylors Family Fund	-	5,000	5,000	-
BBC Children in Need	-	9,900	9,900	-
Bradford Metropolitan District Council (BMDC)	-	57,451	57,451	78,124
Leeds Community Foundation	-	19,754	19,754	10,000
Project Rome Foundation	-	5,000	5,000	-
Sir Ken and Lady Morrison Fund	-	5,267	5,267	-
The Bartlett Foundation	-	10,000	10,000	-
The National Lottery Community Fund	-	10,000	10,000	10,000
The Sutton Centre (Kyffin Place Community Centre)	-	5,000	5,000	-
Trusthouse Charitable foundation	-	30,000	30,000	-
Tudor Trust	-	35,000	35,000	-
Warburtons	-	15,000	15,000	3,000
Yorkshire Young (YY) Achievers Foundation	-	5,000	5,000	-
BD4+ Community Partnership	-	-	-	25,000
E:merge (UK) Co Ltd	-	-	-	2,681
The Ashden Trust	-	-	-	3,000
The Manjit Wolstenholme Fund	-	-	-	8,600
Other donations	7,221	-	7,221	916
	<u>7,221</u>	<u>212,372</u>	<u>219,593</u>	<u>141,321</u>

3 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Tudor Trust	-	35,000	35,000	-	-
HAF Bradford Council	4,195	29,311	25,434	-	8,072
ARG Bradford Council	10,419	-	10,419	-	-
Manjit Wolstenholm fund	6,907	-	6,907	-	-
Lets Create Jubilee Fund	-	9,962	9,962	-	-
Bartlett Fund	-	10,000	10,000	-	-
Warburtons Fund	-	10,000	10,000	-	-
Betty Taylors Family Fund	-	5,000	5,000	-	-
Youth & Community Chest Grant	-	350	350	-	-
Pears -LCF	-	9,792	7,792	-	2,000
Tong Wellbeing Hub	-	5,000	5,000	-	-
Project Rome	-	5,000	5,000	-	-
Warburtons Bus Fund	-	5,000	5,000	-	-
BMDC/Well Bradford	-	25,000	11,040	-	13,960
BBC CiN	-	9,900	8,304	-	1,596
YY Achievers Foundation	-	5,000	5,000	-	-
Awards For All	-	10,000	10,000	-	-
Trusthouse Fund	-	30,000	28,459	-	1,541
Sir Ken & Lady Morrison Fund	-	5,267	2,166	-	3,101
BMDC-UK Shared Prosperity Fund	-	2,790	-	-	2,790
	<u>21,521</u>	<u>212,372</u>	<u>200,833</u>	<u>-</u>	<u>33,060</u>

The Valley Project
Notes to the accounts continued
for the year ended 31 March 2023

3 Restricted funds (continued)

Fund name	Purpose of restriction
Tudor Trust	Core running costs.
HAF Bradford Council	To provide food and activities during all school holidays.
ARG Bradford Council	To set up and deliver a 6 month pilot of our Valley Tots, under 5's provision.
Manjit Wolstenholm fund	To train children & young people in a range of 'tool licenses'.
Lets Create Jubilee Fund	To deliver a month of creative events to commemorate the Queen's Jubilee.
Bartlett Fund	To deliver family sessions, support and our grow, cook and eat programme.
Warburtons Fund	To develop a Valley Tots session.
Betty Taylors Family Fund	To deliver a grow, cook and eat project.
Youth & Community Chest Grant	To develop a Nature Zone.
Pears -LCF	To deliver mental health support for all our young people.
Tong Wellbeing Hub	To support Neurodiverse children during sessions.
Project Rome	To purchase new shipping containers after the bus arson.
Warburtons Bus Fund	To purchase new shipping containers after the bus arson.
BMDC/Well Bradford	To purchase a new Toilet Block.
BBC CiN	To support our Young Leaders to undertake social action projects in the local community.
YY Achievers Foundation	To purchase new shipping containers after the bus arson.
Awards For All	To deliver mental health support for all our young people.
Trusthouse Fund	Core running costs.
Sir Ken & Lady Morrison Fund	To develop early literacy skills during our Valley Tots sessions.
BMDC-UK Shared Prosperity Fund	To create a 'warm space' and provide meals for the community.

4 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

THE VALLEY PROJECT

England & Wales - Charity number 1182026

Accounts

The Valley Project

Charity number 1182026

Annual Report and Financial Statements for the year ended 31 March 2022



West Yorkshire Community Accounting Service

The Valley Project

Annual Report and Financial Statements for the year ended 31 March 2022

Contents	Page
Trustees' report	2 to 6
Examiner's report	7
Receipts and payments account	8
Statement of assets and liabilities	9
Notes to the accounts	10 to 13

Prepared by West Yorkshire Community Accountancy Service CIO

The Valley Project

Trustees' report for the year ended 31 March 2022

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Patrick Waddington	Chair	
James Lang	Treasurer	
Wendy Verheji	Secretary	Resigned 1 June 2021
Elizabeth Robinson	Trustee	
Matthew Edwards	Trustee	

Charity number	1182026	Registered in England and Wales
-----------------------	---------	---------------------------------

Registered and principal address

The Valley
Stirling Crescent
Bradford
BD4 0FJ

Bankers

The Co-operative Bank plc
PO Box 250
Skelmersdale
WN8 6WT

Independent examiner

Helen Galvin FCCA

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) formed on 13 February 2019 and is governed by a foundation constitution.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed for a term of three years by resolution at a properly convened meeting of the charity trustees.

Objectives and activities

The charity's objects

To advance in life, relieve and help children and young people of Holme Wood and surrounding areas of Bradford through:

- (a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
- (b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2022

The charity's main activities

To provide and support in the provision of facilities and activities in the interests of social welfare for recreation, education or other leisure time occupation of individuals or groups who have need of such facilities by reason of their youth, disability or social circumstances, with the object of improving their social and emotional development, physical and mental health, educational attainment and community involvement and therefore contributing significantly in decreasing anti-social behaviour.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular

- (a) an enhanced quality of life and sense of well-being through engagement with and participation in activities and events that bring people together, leading to improvements in physical and emotional well-being, quality of life and a more stable and cohesive community;
- (b) increased opportunities to engage in new activities that bring people together, leading to greater social cohesion and fulfilment;
- (c) enhanced active citizenship and involvement in community life.

Achievements and performance

Progress Review

Since returning from lockdown the children have become far more involved in the projects development and have very firm ideas as to what they want to see on their site. They have recognised the unique problems and opportunities at "The Valley" and have come up with ways to address these.

The children and young people have completely transformed the site, building complex treehouses and dens, bike ramps, pools to relax in, swords to fight dragons and they have filmed horror movies. They have met with local councillors, funders and decision makers, played sports such as tennis, football and volleyball, competed in tug of war, slid down a waterslide, painted everything they can find, had a bath in Orbeez and much, much more. Treasure hunts, hide and seek, family tig and cops and robbers are hugely popular team games that include all ages. The smiles on the children's faces and their dirty clothes show what a great time they have down at The Valley.

Direct Delivery

The Valley Project has 544 children registered with us, many of whom attend every session. Over the past year we were able to deliver 172 play sessions with a footfall of 9,264 and an average attendance of 54 children per session (our highest attendance was 111). Our winter session attendance is up by 40% from last year with children coming down in all weathers.

Our staff team has substantially grown in line with our footfall, at present we have six permanent members of staff, three of these live locally on the estate. We have two casual members of staff who cover school holidays and we are currently recruiting three more to cover our increased demand (11 in total).

Staff support the children to integrate, breaking down barriers to inclusion and nurturing friendships. The positive relationships that our play workers have built up with the children means they feel comfortable having conversations around a range of topics including drug use, gangs and sexual exploitation. A key aim is to promote active citizenship amongst the children, to encourage a sense of belonging to and responsibility for their community, combatting negative perceptions of young people.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2022

Achievements and performance (continued)

Social Welfare Support

The trust gained by the staff has led to the project becoming much more than an Adventure Playground, we now deliver a whole family approach, supporting the entire family unit through a wide range of services. Food is cooked daily, food parcels often handed out to struggling families, clothing provided where needed, emotional and practical support for parents as well as children, help with understanding official forms and referrals/signposting to suitable agencies.

Our food provision has played a huge part in bringing our community back together, building community resilience and kick-starting community recovery. Children have sown seasonal vegetables, fruits and salad ingredients in our onsite 'allotment area'. Once ripe the 'home grown' ingredients were harvested and complimented by donated ingredients, the children prepared and cooked daily healthy meals. All meals are prepared and cooked in The Valley Project's dedicated outdoor kitchen, on a large campfire, BBQ or pizza oven by a group of children, supported by experienced and trained staff.

A lot of our Covid specific services have now come to an end but we are proud of what we achieved as a small organisation.

The Valley Project Covid Support Offer March 2020 - March 2022

1,833 Large Activity Packs distributed

983 Doorstep Welfare Check Visits

Food

13,340 Campfire meals were cooked on site

1,507 People received Food Parcels = providing over 15,070 meals

1,792 Benefited from Food shares = providing over 8,960 meals

Total = 37,370 meals

Development

Over the past year the self-built play structures have got larger and larger. We started the year off with a rocket platform, complete with rockets (made from donated shrimp tanks), a giant American swing was erected, our outdoor kitchen, complete with popular pizza oven went in and we built our first 'sky walk' joining our rocket platform to the jumping tower and woods. The more structures we build, the more physical activity the children and young people achieve, team games and general locomotive play give them hours of chasing around. During a 2.5 hour play session the average child is taking 9,380 steps, burning around 300 calories (figures taken from step monitor data). This is achieved through running, jumping, climbing, lifting and building.

Volunteers and Donations

Community ownership is at the heart of everything we do and has further increased this year. Our Young Leaders project has gone from strength to strength, we have regular 'new recruits' and a lot of our 'originals' are still regularly attending. A group of them are currently putting plans together for a fenced off Nature Area, which will house a pond, water feature, planting etc. Our regular parent volunteers have also set up an online Parents Forum to support each other outside of sessions but also to plan a summer fundraising fayre for July 2022. We would like to thank all our volunteers young and old for their continued support and time, we could not have achieved as much as we do without you all.

The Valley Project would also like to recognise the generosity of our in-kind donors who have contributed to the ongoing success of the project, charitable organisations such as Inn Churches who have donated 1000's of tonnes of food to keep tummies full, corporate donations from the likes of Furness Partnership (who donated selection boxes and den building equipment) and InCommunities for their bark chipping donations. These donations equate to just under £20,000 of saving to the organisation.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2022

Achievements and performance (continued)

Achievements

The Alan Turing Institute are currently undertaking independent research in Holme Wood on a project called Act Early: Holmewood, they are looking at the links between data science, AI (artificial intelligence) and how it can support social (specifically health) changes. They held a community consultation event recently and asked the local participants to plot different 'dots' on key land marks within the estate. The Valley Project was so proud and humbled to discover that over half of the participants chose The Valley Project as "the best area of Holmewood".

One major positive that came out of the pandemic was that our community saw how determined The Valley Project were to support them in any way we could during such challenging times, this built-up great trust and respect and this has continued as we start to get back to normality. One thing that the children and young people expressed to the staff was the worry that The Valley Project would not survive Covid. Many of them see the project as their safe space, they are invested in the project both physically and emotionally. The fact that we have been able to re-open in our full capacity and deliver a year of uninterrupted play sessions (other than the odd week we had to close due to positive Covid cases) has proven to the children that The Valley Project is here to stay.

Going Forward

The Valley Project anticipates a large increase in participant and footfall numbers over the coming year and we are planning staffing levels and budgets accordingly.

The Valley Project has a number of exciting projects in the pipeline for next year. We are set to launch a brand-new service, to enhance our delivery offer and further increasing local utilisation of our site. 'Valley Tots' will be an inclusive outdoor provision for under 5's and their parents, running during the school day.

The children and young people have set their hearts on converting a double decker bus into a flexible indoor space. It will fit perfectly with the ethos of reuse and recycle that The Valley Project lives by and give enough but not too much engaging indoor space away from the sometimes-extreme elements that the kids endure. We also plan to further develop the site, hopefully upgrading our no longer fit for purpose toilet block and funding allowing installing a double zipwire.

Financial review

The net payments for the year were £19,097, including net receipts of £25,259 on unrestricted funds and net payments of £44,356 on restricted funds.

The Valley Project has been financially impacted both positively and negatively due to the covid-19 virus, certain funders have withdrawn or postponed grant funding but other funders have stepped up to offer resilience and covid-19 recovery funds. The Valley Project had secured a number of year long grants that can be carried over into 2022-2023 financial year.

The trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and conclude that no material uncertainties exist that cast significant doubt on the charity's ability to meet its liabilities as they fall due.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2022

Reserves policy

The Valley Project aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

Reserves can be spent to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure.

The reserves policy needs to be reviewed annually to secure The Valley Project's long-term financial sustainability.

At the end of the year The Valley Project's unrestricted reserves stand at £32,964, this has grown considerably this year due to unrestricted Covid business grants but it is still below where we need to be to cover 3 months delivery costs (£40,330). The trustees will endeavour to rectify this situation in the coming year with planned fundraising events, corporate donations and site rentals.

Signed on behalf of the board of trustees on 22/06/2022

James Lang (Trustee)

The Valley Project

Independent examiner's report to the trustees of The Valley Project

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2022, which are set out on pages 8 to 13.

Responsibilities and basis of report

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

I report in respect of my examination of the CIO's accounts as carried out under section 145 of the 2011 Act. 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:

- 1 accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- 2 the accounts do not accord with those records.

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.

Signed:  Name: Helen Galvin FCCA

22/06/2022

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

The Valley Project
Receipts and payments account
for the year ended 31 March 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Receipts					
Grants and donations	(2)	24,651	116,670	141,321	175,488
Other income		902	-	902	-
Total receipts		<u>25,553</u>	<u>116,670</u>	<u>142,223</u>	<u>175,488</u>
Payments					
Salaries and payroll charges	(3)	288	92,645	92,933	48,690
Freelance costs		-	-	-	24,000
Staff expenses		6	4,431	4,437	2,887
Legal and accounting		-	812	812	568
Utilities		-	2,237	2,237	2,156
Insurance		-	2,779	2,779	2,779
Marketing		-	170	170	404
Equipment		-	18,305	18,305	26,029
Consumables		-	11,111	11,111	6,680
Repairs and maintenance		-	8,033	8,033	7,023
Partnership agreement		-	15,000	15,000	15,000
Business rates		-	725	725	3,698
Van costs		-	4,778	4,778	-
Total payments		<u>294</u>	<u>161,026</u>	<u>161,320</u>	<u>139,914</u>
Net income / (expenditure)		<u>25,259</u>	<u>(44,356)</u>	<u>(19,097)</u>	<u>35,574</u>
Fund balances brought forward		<u>7,705</u>	<u>65,877</u>	<u>73,582</u>	<u>38,008</u>
Fund balances carried forward	(4)	<u>32,964</u>	<u>21,521</u>	<u>54,485</u>	<u>73,582</u>

The Valley Project

Statement of assets and liabilities as at 31 March 2022

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Cash funds				
Cash at bank	32,134	21,521	53,655	70,668
Cash at Payroll Company	830	-	830	2,914
Total cash funds	<u>32,964</u>	<u>21,521</u>	<u>54,485</u>	<u>73,582</u>
Amounts owed to the charity			£	
Prepayments			<u>506</u>	
Assets retained for the charity's own use			£	
Shipping Containers			4,800	
Fencing			24,787	
Floodlights			2,977	
Crash Mats			1,963	
White Goods			955	
Lawnmower			506	
Tube Slide			792	
Power Tools			1,100	
American Swing			6,420	
Pizza Oven			1,183	
Chainsaw			399	
			<u>45,882</u>	
Liabilities			£	
Independent examination			<u>840</u>	

The financial statements were approved by the board of trustees on 22/06/2022

James Lang (Trustee)

The Valley Project

Notes to the accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of accounting

The trustees have taken advantage of section 133 of the Charities Act 2011 and have prepared the accounts on a receipts and payments basis.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

The Valley Project
Notes to the accounts continued
for the year ended 31 March 2022

2 Grants and donations	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
BD4+ Community Partnership	-	25,000	25,000	-
Bradford Metropolitan District Council (BMDC)	23,735	54,389	78,124	24,475
E:merge (UK) Co Ltd	-	2,681	2,681	8,219
Leeds Community Foundation	-	10,000	10,000	6,850
The Ashden Trust	-	3,000	3,000	-
The Manjit Wolstenholme Fund	-	8,600	8,600	-
The National Lottery Community Fund	-	10,000	10,000	-
Warburtons	-	3,000	3,000	400
Bradford Community Plan Partnership	-	-	-	2,500
Bradford South Community Chest	-	-	-	400
Co-op Community Fund	-	-	-	3,338
Give Bradford	-	-	-	9,103
HM Revenue and Customs	-	-	-	14,165
Martin Lewis Fund	-	-	-	1,500
Morrisons Foundation	-	-	-	6,800
Neighbourly Community Fund	-	-	-	400
Outloud Ltd and BMDC Youth Service	-	-	-	25,000
Resilience Fund	-	-	-	8,000
Sir George Martin Trust	-	-	-	2,300
Sovereign Health Care	-	-	-	3,500
Sport England	-	-	-	288
Transforming Lives Fund	-	-	-	5,000
Tudor Trust	-	-	-	35,000
West Yorkshire Police & Crime Commissioner	-	-	-	15,000
Yorkshire Building Society	-	-	-	1,800
Donations	916	-	916	1,450
	<u>24,651</u>	<u>116,670</u>	<u>141,321</u>	<u>175,488</u>

3 Staff costs and numbers	2022	2021
	£	£
Gross salaries	90,367	47,690
Payroll charges	1,061	1,000
Social security costs	5,505	2,872
Employment allowance	(4,000)	(2,872)
	<u>92,933</u>	<u>48,690</u>

The average number of employees during the year was 7.6, being an average of 4 full time equivalent (2021: 4.3, 2.4 FTE). There were no employees with emoluments above £60,000.

The Valley Project
Notes to the accounts continued
for the year ended 31 March 2022

4 Restricted funds	Balance b/f	Incoming	Outgoing	Balance c/f
	£	£	£	£
Co-op Community Fund	276	-	276	-
BMDC Arts Covid-19	290	150	440	-
BMDC Holiday Activity and Food	4,750	31,217	31,772	4,195
Sport England	292	-	292	-
BMDC Transformation Fund	1,600	-	1,600	-
Youth Endowment Fund	8,219	2,681	10,900	-
Tackling Food Poverty Grant	6,850	-	6,850	-
Morrisons Foundation	6,800	-	6,800	-
Sir George Martin Trust	1,800	-	1,800	-
Tudor Trust	35,000	-	35,000	-
Awards For All	-	10,000	10,000	-
Community Partnership	-	25,000	25,000	-
Warburtons	-	3,000	3,000	-
Pears fund	-	10,000	10,000	-
Ashden Trust	-	3,000	3,000	-
Bradford Council HSF	-	9,000	9,000	-
Manjit Wolstenholm fund	-	8,600	1,693	6,907
Bradford Council ARG	-	14,022	3,603	10,419
	65,877	116,670	161,026	21,521

Fund name	Purpose of restriction
Co-op Community Fund	To carry out site maintenance.
BMDC Arts Covid-19	To deliver creative activities within our local community.
BMDC Holiday Activity and Food	To provide food and activities during all school holidays.
Sport England	To erect boundary fencing, fit toilets, water, electric and flood lights.
BMDC Transformation Fund	To hire business consultants to support business planning development, staff management skills, staff development and income diversification.
Youth Endowment Fund	To prevent children and young people from Holme Wood getting caught up in crime and violence.
Tackling Food Poverty Grant	Tackling local food poverty through food parcels, food shares, meals on site, etc.
Morrisons Foundation	To build an outdoor kitchen on site.
Sir George Martin Trust	To build an 'invention room' on site for the children.
Tudor Trust	Towards core costs for running an adventure playground.
Awards For All	To deliver a 'Year of Fun' and towards Covid recovery.
Community Partnership	To deliver against key indicators for health in the local area. I.e. -Tackling obesity locally, supporting young people with their mental health, encouraging young people to become more active, being more creative about shaping food habits.
Warburtons	To further develop our Saturday family sessions.
Pears fund	To deliver a 'Year of Play' open access play session to aid Covid recovery.
Ashden Trust	To deliver outdoor play sessions throughout the winter.
Bradford Council HSF	To deliver food parcels during October, Christmas and February school holidays.
Manjit Wolstenholm fund	To train children & young people in a range of 'tool licenses'.
Bradford Council ARG	To set up and deliver a 6 month pilot of our Valley Tots, under 5's provision.

The Valley Project
Notes to the accounts continued
for the year ended 31 March 2022

5 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

THE VALLEY PROJECT

England & Wales - Charity number 1182026

Accounts

The Valley Project

Charity number 1182026

Annual Report and Financial Statements for the year ended 31 March 2021



West Yorkshire Community Accounting Service

The Valley Project

Annual Report and Financial Statements for the year ended 31 March 2021

Contents	Page
Trustees' report	2 to 6
Examiner's report	7
Receipts and payments account	8
Statement of assets and liabilities	9
Notes to the accounts	10 to 14

Prepared by West Yorkshire Community Accounting Service

The Valley Project

Trustees' report for the year ended 31 March 2021

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Patrick Waddington	Chair	
James Lang	Treasurer	
Wendy Verheji	Secretary	
Elizabeth Robinson	Trustee	Appointed 25 February 2021
Matthew Edwards	Trustee	Appointed 25 February 2021

Charity number

The charity was registered with the Charity Commission for England and Wales, number 1182026, on 13 February 2019.

Principal address

TFD Youth Centre
Broadstone Way
Bradford
BD4 9BU

Bankers

The Co-operative Bank plc
PO Box 250
Skelmersdale
WN8 6WT

Independent examiner

Rhys North ACA

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) formed on 13 February 2019.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed for a term of three years by resolution at a properly convened meeting of the charity trustees.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2021

Objectives and activities

The charity's objects

To advance in life, relieve and help children and young people of Holme Wood and surrounding areas of Bradford through:

- (a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
- (b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The charity's main activities

To provide and support in the provision of facilities and activities in the interests of social welfare for recreation, education or other leisure time occupation of individuals or groups who have need of such facilities by reason of their youth, disability or social circumstances, with the object of improving their social and emotional development, physical and mental health, educational attainment and community involvement and therefore contributing significantly in decreasing anti-social behaviour.

Public benefit statement

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular:

- (a) an enhanced quality of life and sense of well-being through engagement with and participation in activities and events that bring people together, leading to improvements in physical and emotional well-being, quality of life and a more stable and cohesive community;
- (b) increased opportunities to engage in new activities that bring people together, leading to greater social cohesion and fulfilment;
- (c) enhanced active citizenship and involvement in community life.

Achievements and performance

Progress Review

Well, that was a very different year! The Valley Project had to quickly adapt to the challenges faced by the community during the Covid Pandemic, assessing the needs of the children and families we work with and providing direct support where needed.

The Valley Project remained physically present throughout the year which enabled the staff to retain personal communication with the residents of Holme Wood.

With all the negatives that have come over the past year, a major positive is The Valley Project has been able to mature into the go to project in the community. Providing food assistance, fun activity packs, clothing, bedding, advice and signposting The Valley Project have garnered a significant amount of goodwill with the

Direct Delivery

Delivery looked very different this year with a plan A, B and C. During lockdown it was imperative that we remained in contact with the families we worked with, this would allow an effective response to any problems they may be facing. During lockdowns over 1,800 large activity packs were delivered that echoed activities at The Valley Project (exercise, health, creativity, problem solving etc.). The regular deliveries enabled staff to check on our most vulnerable children as well as developing strong relationships with families.

Between lockdowns The Valley Project managed to deliver 112 play sessions. With numbers restricted to 30 children and young people at a time we increased sessions to 7 a week to enable as many children as possible to access The Valley Project. This led to 2,760 children and young people being able to meet, play, create and most importantly experience a degree of normality and freedom.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2021

Achievements and performance (continued)

Direct Delivery (continued)

Getting the children back to The Valley Project has been the number one priority as we have witnessed the damaging effects the lockdown has had on the children and young people. Increased anxiety and low confidence, weight gain, emotional distress, depression have all been identified in many of the children and young people who attend The Valley Project. Staffing levels increased to six so that we could give the children and young people the time they needed. We are very oversubscribed at the minute with increasing numbers of referrals from social care and local schools and a waiting list now exists for the project.

The increase in our Covid response has sometimes been a struggle when delivering face to face sessions with children and young people. However, our young leaders and parent volunteers have recognised the need within the community and excess workload on staff and have taken on much of this work, creating food parcels, cooking healthy community meals, running the weekly food share stall and identifying people on their streets who may be slipping through the cracks and need assistance.

Social Welfare Support

Our services have increased dramatically as families who were once keeping their heads above water have now been affected by furloughs, reduced work hours and redundancies. Increasing numbers of families who have never had to use a food bank are getting in touch and apologising for the situation they are in and this is heart-breaking. The Valley Project have tried to pre-empt or at least address a need quickly combining local knowledge, current science and latest government advice.

With this increased demand and responsibility, we strengthened our relationships with Inn Churches / Storehouse and formed new ones with Morrisons to make sure we could cope with demand. The local authority has recognised The Valley Project's ability to distribute food and provide healthy meals to the most in need by giving the project a community hub designation and funding to support our food programmes. Over the year The Valley Project provided 3,563 on site campfire cooked meals, 825 large food parcels and 1,237 people attended our weekly 'Food Shares', leading to a total of 17,998 meals being distributed locally.

Development

With a secure site much of the necessary groundwork has been completed. Drainage to reduce the water retention on site, removal and replacing of topsoil and pathways put in.

The full extent of the children's ideas can now also be realised, gone are the days of small pallet dens now replaced with complex structures as well as landscaped features. With funding secured from Morrisons PLC an outdoor kitchen and cooking area is under construction, this will greatly increase the efficiency and comfort when preparing and eating meals. Sir George Martin Trust has again supported the children to develop their "Invention Station" which will provide an adaptable covered space at The Valley Project.

Volunteers and Donations

A Young Leader scheme has been set up with some of our young people with a view to them being involved in local decisions that affect them, being involved with funders and helping at The Valley Project. Training in various areas will be offered to the group to help their fledgling professional and personal development.

During the pandemic we also established a core group of parent volunteers who were willing to turn their hands to anything we asked, packing food parcels, supporting food shares, etc. We are truly grateful for their ongoing commitment.

The Valley Project would also like to recognise the generosity of our in-kind donors who have contributed to the ongoing success of the project and kept our equipment and staffing costs low. These donations equate to over £23,000 of saving to the organisation.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2021

Achievements and performance (Continued)

Achievements

The Valley Project has been praised for our ability to set up and run such a successful Young Leaders project so early on in our organisation development. The young people have taken to their role with pride and maturity, supporting the organisation in what has been such a challenging year for us all.

Due to our adaptability and commitment to deliver throughout the pandemic, moulding our delivery model to meet the ever-changing government restrictions, community good will for The Valley Project has skyrocketed, the whole of Holme Wood (and further afield) is aware of our presence and trust us to deliver for the community, we were even nominated as one of the 'Sparkling Bradford' organisations for 2021. This reputation can only support us in the future.

Going Forward

With a 100% increase in children and young people wishing to attend we will be employing further casual staff members, looking to train local people for the positions where possible.

With the support of the Transitions Fund we have been able to employ a Business specialist to support us to review and update our business plan and provide our project co-ordinators with skills development and training, enabling The Valley Project to further strengthen as an organisation.

The Valley Project has become a vital community project born out of the number of children, young people and families who use our service. We will continue with existing partnerships and develop new ones to ensure that the people of Holme Wood are making the decisions on what they would like for their community.

We continue to diversify our funding streams and have developed some good contacts with local businesses, which we will strengthen further in the coming year.

Financial review

The net receipts for the year were £35,574, including net receipts of £531 on unrestricted funds and net receipts of £35,043 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £7,705.

The Valley Project aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

Reserves can be spent to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure.

The reserves policy needs to be reviewed annually to secure The Valley Project's long-term financial sustainability.

As of 31st March 2021, The Valley Project's unrestricted reserves stand at £7,705 which is well below the aim of £22,000, due to the Covid pandemic. The Valley Project was unable to undertake local fundraising or approach local companies for corporate donations. The trustees are endeavouring to rectify this position through corporate and local fundraising during the next financial year.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2021

Impact of Coronavirus

The Valley Project has been financially impacted both positively and negatively due to the Covid-19 virus, certain funders have withdrawn or postponed grant funding but other funders have stepped up to offer resilience and Covid-19 specific funds. The Valley Project has secured a number of year long grants that can be carried over into the 2021-2022 financial year, meaning the organisation is already more than 75% funded for the year to come.

In light of this, the trustees are satisfied that no material uncertainties exist that cast significant doubt on the charity's ability to meet its liabilities as they fall due over the 12 month period from approval of these accounts.

Signed on behalf of the board of trustees on 10/11/2021

John Patrick Waddington (Trustee)

The Valley Project

Independent examiner's report to the trustees of The Valley Project Charitable Incorporated Organisation ('the CIO')

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2021, which are set out on pages 8 to 14.

Responsibilities and basis of report

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

I report in respect of my examination of the CIO's accounts as carried out under section 145 of the 2011 Act. 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:

- 1 accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- 2 the accounts do not accord with those records.

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.

Rhys North ACA

15/11/2021

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

The Valley Project
Receipts and payments account
for the year ended 31 March 2021

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Receipts					
Grants and donations	(2)	1,450	174,038	175,488	138,970
Training		-	-	-	800
Donation from unincorporated association		-	-	-	30,555
Total receipts		<u>1,450</u>	<u>174,038</u>	<u>175,488</u>	<u>170,325</u>
Payments					
Salaries and payroll charges	(3)	919	47,771	48,690	5,206
Freelance costs		-	24,000	24,000	49,085
Staff expenses		-	740	740	617
Training and DBS		-	2,147	2,147	29
Legal and accounting		-	568	568	640
Utilities		-	2,156	2,156	1,065
Insurance		-	2,779	2,779	2,893
Marketing		-	404	404	368
Equipment		-	26,029	26,029	18,630
Consumables		-	6,680	6,680	3,463
Repairs and maintenance		-	7,023	7,023	6,082
Capital expenditure		-	-	-	44,239
Partnership agreement		-	15,000	15,000	-
Business rates		-	3,698	3,698	-
Total payments		<u>919</u>	<u>138,995</u>	<u>139,914</u>	<u>132,317</u>
Net receipts / (payments)		<u>531</u>	<u>35,043</u>	<u>35,574</u>	<u>38,008</u>
Fund balances brought forward		<u>7,174</u>	<u>30,834</u>	<u>38,008</u>	<u>-</u>
Fund balances carried forward	(4)	<u>7,705</u>	<u>65,877</u>	<u>73,582</u>	<u>38,008</u>

The Valley Project

Statement of assets and liabilities as at 31 March 2021

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Cash funds				
Cash at bank	4,791	65,877	70,668	36,475
Cash at Bradford Community Payroll Association	<u>2,914</u>	<u>-</u>	<u>2,914</u>	<u>1,533</u>
Total cash funds	<u>7,705</u>	<u>65,877</u>	<u>73,582</u>	<u>38,008</u>
Other monetary assets			£	
Debtors			<u>167</u>	
			<u>167</u>	
Assets retained for the charity's own use			£	
Fencing			24,787	
Floodlights			2,977	
Safety mats			1,963	
Lawnmower			506	
White goods			955	
Tube slide			792	
Power tools			600	
American swing			6,420	
Shipping containers			<u>4,800</u>	
			<u>43,800</u>	
Liabilities			£	
Independent examination			<u>510</u>	
			<u>510</u>	

Approval of the accounts

The financial statements were approved by the board of trustees on 10/11/2021

John Patrick Waddington (Trustee)

The Valley Project

Notes to the accounts

for the year ended 31 March 2021

1 Accounting policies

Basis of accounting

The trustees have taken advantage of section 133 of the Charities Act 2011 and have prepared the accounts on a receipts and payments basis.

There has been no change to the accounting policies since last year.

In preparing this year's accounts the amount paid in advance to Bradford Community Payroll Association has been treated as a cash balance at the year end. As a result the 2020 accounts have been amended; resulting in unrestricted expenditure on salaries being reduced by £1,533 and unrestricted funds being increased by £1,533 as at 31 March 2020. There have been no other changes to the accounts for previous years.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

The Valley Project
Notes to the accounts continued
for the year ended 31 March 2021

2 Grants and donations	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Bettys	-	-	-	4,000
Bradford VCS - ABCD Small Grants	-	-	-	2,500
Healthy Lifestyles	-	-	-	1,000
Holiday Activities and Food Programme (DoE)	-	-	-	7,879
Leeds Building Society	-	-	-	1,000
Leeds Community Foundation	-	6,850	6,850	5,090
Liz & Terry Bramall Foundation Fund	-	-	-	4,800
Manjit Wolstenholm Fund	-	-	-	7,530
Provident Social Impact Fund	-	-	-	4,758
Scurrah Wainwright	-	-	-	2,500
Serious Organised Crime Prevention	-	-	-	10,888
Sir George Martin Trust	-	2,300	2,300	2,150
Sport England	-	288	288	41,859
Tampon Tax Community Fund	-	-	-	6,180
The Pears Foundation	-	-	-	6,930
The Woodward Charitable Trust	-	-	-	450
UK Youth	-	-	-	7,206
Warburtons	-	400	400	250
Well Bradford	-	-	-	20,000
Bradford Metropolitan District Council (BMDC)	-	24,475	24,475	-
Bradford Community Plan Partnership	-	2,500	2,500	-
Bradford South Community Chest	-	400	400	-
Co-op Community Fund	-	3,338	3,338	-
Outloud Ltd and BMDC Youth Service	-	25,000	25,000	-
Give Bradford	-	9,103	9,103	-
Martin Lewis Fund	-	1,500	1,500	-
Neighbourly Community Fund	-	400	400	-
Emerge, Outloud Ltd	-	8,219	8,219	-
Morrisons Foundation	-	6,800	6,800	-
Tudor Trust	-	35,000	35,000	-
Resilience Fund	-	8,000	8,000	-
West Yorkshire Police & Crime Commissioner	-	15,000	15,000	-
Sovereign Health Care	-	3,500	3,500	-
Transforming Lives Fund	-	5,000	5,000	-
Yorkshire Building Society	-	1,800	1,800	-
HMRC Job Retention Scheme	-	14,165	14,165	-
Donations	1,450	-	1,450	2,000
	<u>1,450</u>	<u>174,038</u>	<u>175,488</u>	<u>138,970</u>

The Valley Project

Notes to the accounts continued

for the year ended 31 March 2021

3 Staff costs and numbers	2021	2020
	£	£
Gross salaries	47,690	5,024
Payroll charges	1,000	182
Social security costs	2,872	-
Employment allowance	(2,872)	-
	<u>48,690</u>	<u>5,206</u>

The average number employees during the year was 4.3, being an average of 2.4 full time equivalent (2020: 2.5, 0.9 FTE). There were no employees with emoluments above £60,000.

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
The Pears Foundation	6,284	-	6,284	-	-
Tampon Tax Community Fund	6,180	-	6,180	-	-
Manjit Wolstenholm Fund	7,530	-	7,530	-	-
UK Youth	6,040	-	6,040	-	-
Liz & Terry Bramall Foundation Fund	4,800	-	4,800	-	-
Co-op Community Fund	-	3,338	3,062	-	276
Warbutons Covid-19	-	400	400	-	-
Sir George Martin (SGMT) Covid-19	-	500	500	-	-
Healthy Holidays	-	9,103	9,103	-	-
Resilience Fund	-	8,000	8,000	-	-
Yorkshire Building Society Covid-19	-	1,800	1,800	-	-
Martin Lewis Covid Fund	-	1,500	1,500	-	-
BMDC Arts Covid-19	-	2,350	2,060	-	290
Neighbourly Covid Fund	-	400	400	-	-
Bradford South Community Chest	-	400	400	-	-
TLG Holiday Activity and Food	-	5,000	5,000	-	-
Bradford Community Play Partnership	-	2,500	2,500	-	-
Serious Organised Crime	-	10,000	10,000	-	-
BMDC Holiday Activity and Food	-	18,925	14,175	-	4,750
Sovereign Health Care	-	3,500	3,500	-	-
Sport England	-	288	(4)	-	292
Violence Reduction Unit	-	5,000	5,000	-	-
Community Partnership	-	25,000	25,000	-	-
BMDC Transformation Fund	-	3,200	1,600	-	1,600
Youth Endowment Fund	-	8,219	-	-	8,219
Tackling Food Poverty Grant	-	6,850	-	-	6,850
Morrisons Foundation	-	6,800	-	-	6,800
SGMT Invention Room	-	1,800	-	-	1,800
Tudor Trust	-	35,000	-	-	35,000
HMRC Job Retention Scheme	-	14,165	14,165	-	-
	<u>30,834</u>	<u>174,038</u>	<u>138,995</u>	<u>-</u>	<u>65,877</u>

The Valley Project

Notes to the accounts continued

for the year ended 31 March 2021

4 Restricted funds (Continued)

Fund name	Purpose of restriction
The Pears Foundation	To set up and deliver a 'young leaders' group, empowering local young people to have a voice.
Tampon Tax Community Fund	To set up and run a girls group, empowering girls within our setting.
Manjit Wolstenholm Fund	To train children & young people in a range of 'tool licenses'.
UK Youth	To deliver activities and purchase equipment specifically for the 11+ age range.
Liz & Terry Bramall Foundation Fund	To deliver healthy eating and physical activity and to track children's activity levels using activity trackers.
Co-op Community Fund	To carry out site maintenance.
Warbutons Covid-19	To help support communities during the Covid pandemic.
Sir George Martin (SGMT) Covid-19	To purchase family activity packs during the Covid pandemic.
Healthy Holidays	To deliver food and enriching activities during school holidays - extended to the entire Covid pandemic.
Resilience Fund	To support the resilience of the organisation during the Covid pandemic.
Yorkshire Building Society Covid-19	To support food and activity pack delivery during the Covid pandemic.
Martin Lewis Covid Fund	To support food and activity pack delivery during the Covid pandemic.
BMDC Arts Covid-19	To deliver creative activities within our local community.
Neighbourly Covid Fund	For the delivery of Covid support.
Bradford South Community Chest	To purchase topsoil to make the area safe and a digger to landscape the area.
TLG Holiday Activity and Food	To run summer holiday food and activity provision.
Bradford Community Play Partnership	To support their summer holiday activities in the community of Holme Wood.
Serious Organised Crime	To engage with specific children identified as at risk of offending or those currently engaging in anti-social behaviour.
BMDC Holiday Activity and Food	To provide food and activities during all school holidays.
Sovereign Health Care	Towards general running costs.
Sport England	To erect boundary fencing, fit toilets, water, electric and flood lights.
Violence Reduction Unit	To Covid 19 support for vulnerable children's charities. To deliver serious organised crime prevention activities.
Community Partnership	To deliver against key indicators for health in the local area by tackling obesity locally, supporting young people with their mental health, encouraging young people to become more active and being more creative about shaping food habits.
BMDC Transformation Fund	To hire business consultants to support business planning development, staff management skills, staff development and income diversification.
Youth Endowment Fund	To prevent children and young people from Holme Wood getting caught up in crime and violence.
Tackling Food Poverty Grant	Tackling local food poverty through food parcels, food shares, meals on site, etc.
Morrison's Foundation	To build an outdoor kitchen on site.
SGMT Invention Room	To build an 'invention room' on site for the children.
Tudor Trust	Towards core costs for running an adventure playground.
HMRC Job Retention Scheme	For staff who have been furloughed due to Covid-19.

The Valley Project
Notes to the accounts continued
for the year ended 31 March 2021

5 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.