

The Valley Project

Charity number 1182026

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



The Valley Project

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

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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	2,914	-	2,914	1,533
Total cash funds	<u>7,705</u>	<u>65,877</u>	<u>73,582</u>	<u>38,008</u>
Other monetary assets			£	
Debtors			167	
			<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			4,800	
			<u>43,800</u>	
Liabilities			£	
Independent examination			510	
			<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.