

The Valley Project

Charity number 1182026

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



The Valley Project

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

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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.

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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	32,964	21,521	54,485	73,582
Amounts owed to the charity			£	
Prepayments			506	
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	
			45,882	
Liabilities			£	
Independent examination			840	

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 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total 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
	<u>65,877</u>	<u>116,670</u>	<u>161,026</u>	<u>21,521</u>

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.