

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

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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	The Co-operative Bank plc
Stirling Crescent	PO Box 250
Bradford	Skelmersdale
BD4 0FJ	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.

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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 its 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 managed 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 our 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 its 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 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total 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.

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Notes to the accounts continued
for the year ended 31 March 2023

2 Grants and donations	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	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.