

VALEPLUS (CYMRU) & VALEPLUS EXTRA

England & Wales · Charity number 1099224

Details

Other names	VALEPLUS
Status	Registered
Legal form	Charitable company
Company number	04421847
Registered	2003-09-01
Register	View on the Charity Commission register

Contact

Address	Valeplus 118a High Street Barry CF62 7DT
Phone	01446746691
Email	kimberley@valeplus.co.uk
Website	www.valeplus.org.uk

Activities

Objects: THE ADVANCEMENT OF THE EDUCATION, RELIEF OF SICKNESS AND PROVISION OF RECREATIONAL AND LEISURE TIME FACILITIES IN THE INTERESTS OF SOCIAL WELFARE OF PEOPLE WITH LEARNING DISABILITIES IN THE AREA CURRENTLY COVERED BY THE COUNTIES OF CARDIFF AND THE VALE OF GLAMORGAN.

Activities: Lifelong learning, social and recreational opportunities and activities for people with learning and related disabilities.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Disability
- **Who:** People With Disabilities

Geography

- **Area of benefit:** COUNTIES OF CARDIFF AND THE VALE OF GLAMORGAN
- Cardiff
- Vale Of Glamorgan

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£523,185	£494,991	£417,094	19
2024-04-30	£529,784	£472,599	£388,900	22
2023-04-30	£487,103	£465,496	-	-
2022-04-30	£386,103	£429,420	-	-
2021-04-30	£452,877	£432,672	-	-

Trustees

Name	Role	Appointed
Mark Hunter Andrews	Chair	2019-10-22
Bethan Owen		2023-01-03
David Stevens		2023-01-03
Isabel Graham		2021-01-26
Jane Musson		2002-04-22
Jennifer Morgan		2014-01-10
John Keith Williams		2018-01-22
Victoria Andrews		2019-10-22

VALEPLUS (CYMRU) & VALEPLUS EXTRA

England & Wales - Charity number 1099224

Accounts

REGISTERED COMPANY NUMBER: 04421847 (England and Wales)
REGISTERED CHARITY NUMBER: 1099224

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 April 2025
for
Valeplus (Cymru) & Valeplus Extra

BYB Accountancy Ltd
Incorporated Financial Accountants
39 Cardiff Road
Llandaff
Cardiff
South Glamorgan
CF5 2DP

Valeplus (Cymru) & Valeplus Extra

**Contents of the Financial Statements
for the Year Ended 30 April 2025**

	Page
Chairman's Report	1
Chief Executive Report	2
Report of the Trustees	3 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 20
Detailed Statement of Financial Activities	21 to 22

Valeplus (Cymru) & Valeplus Extra

Chairman's Report for the Year Ended 30 April 2025

The financial year ending April 2025 has been a more challenging period for the organisation, reflecting the broader financial pressures across the care and education sectors. Operating costs have risen significantly, with staff wages increasing in line with national living wage requirements. Over the past 24 months, our overall wage bill has increased by approximately 20%, while the main contract funding from local authorities has risen by only half that amount. Together with higher costs for supplies and utilities, this has placed considerable strain on our financial position.

Despite these pressures, I am pleased to report that the charity has managed to maintain a small surplus through careful financial management and a continued focus on efficiency, without compromising the quality of care and education we provide.

Looking ahead to the 2025-2026 financial year, further challenges are anticipated. Staffing costs are set to rise again, while local authorities face severe budget constraints and limited capacity to increase contract payments. In addition, some supported housing providers are now receiving funding directly from local authorities to deliver their own education and recreational services. This change has resulted in a reduction in attendance from some of our long-standing service users, meaning that we will need to redouble our efforts to attract and support new clients.

As Chairman, I remain immensely proud of our dedicated team and the exceptional service they continue to provide to adults across our community. Their commitment, compassion, and professionalism underpin everything that ValePlus stands for.

We will continue to work closely with the local authority to ensure the sustainability of our essential services. However, it is vital that funding levels reflect the true cost of delivery if we are to maintain the high standards of education, respite care, and support that our service users and their families depend upon.

On behalf of the Board of Trustees, I would like to extend my sincere thanks to our staff, trustees, families, and supporters for their ongoing commitment to the work of ValePlus. Together, we will continue to adapt and deliver exceptional care for those attending our day centres.

Mark Andrews - Chairman of Trustees



Valeplus (Cymru) & Valeplus Extra

Chief Executive Report for the Year Ended 30 April 2025

Once again, the annual report reflects the hard work that our team has put in. We anticipated facing challenges this year, as many charities do, including funding pressures and rising operational costs. However, through careful planning and teamwork, we navigated these challenges without compromising our service quality.

This year was filled with new experiences for ValePlus. In May, some of our students had the opportunity to participate in filming with Innovate Trust, creating age-appropriate resources about healthy relationships. Additionally, we were fortunate to be part of a fantastic trip to Greece in October, thanks to a partnership with Adult Learning Wales and the Proud to be Autistic fund from Taith. This cultural exchange allowed ten students and their parents or carers to engage in enriching experiences in Greece. A huge thank you goes out to Adult Learning Wales, Taith, and Ela for providing our students with such a wonderful opportunity.

Angharad and the Llantwit team have excelled once again with their exceptional work at Crawshay Court. They have established a strong partnership with Atlantic College, Llantwit Library and Mared from Innovate Trust.

Café No5 has thrived, introducing new and exciting bakes while offering afternoon teas for Mother's Day and Easter treat boxes. The continued support from our regular customers has been fantastic and is a testament to the students, Rhian, and the café team.

The Chapel has been focused on building community links. Once again collaborating with Mared from Innovate Trust, the students spent an afternoon at Cadoxton Primary School. We also participated in the Glastonbary Fringe Festival, hosting our Open Mic Night back in January.

A special mention goes to Kaylee, who has been working hard on the Pop Up Shop to promote our brand and generate revenue. Although this year's financial figures do not fully reflect her efforts, we believe they will have a significant impact in the coming year.

Looking ahead, our goal is to continue the important work we are doing. These are challenging times for everyone, particularly charities, and we want to extend our services to as many people as possible. Our partnership with the Vale social workers has strengthened, and we hope to focus on making transitions from school or college to our services a positive experience, especially for those seeking paid or voluntary work.

Lastly, a heartfelt thank you to our incredible team. Without all of you, ValePlus wouldn't be what it is today, and our students wouldn't leave each day with big smiles on their faces. I am very grateful to work with such a dedicated group of staff and students.

Kimberley McKay - Chief Executive Officer



Valeplus (Cymru) & Valeplus Extra

Report of the Trustees for the Year Ended 30 April 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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).

Objectives and activities

Objectives and aims

Charitable Purposes

For the purpose of Section 3 (1) of the Charities Act 2011, ValePlus's charitable purposes are:

3(1)(b) the advancement of education

3(1)(c) the advancement of citizenship or community development

3(1)(f) the relief of those in need because of youth, old age, ill health, disability, financial hardship or other disadvantage

Aims of ValePlus

The main aim of ValePlus is to provide opportunities for people with additional learning needs who live in the Vale of Glamorgan and Cardiff. ValePlus is a training centre, work experience provider and education establishment, and a provider of structured meaningful leisure activities. It's an independent charity, working alongside social services but not governed by them. It employs qualified teachers who promote lifelong learning opportunities. There are 20 staff who support 66 clients across four main training venues.

Public benefit

Being based within local communities all of our projects benefit the public by highlighting the diversity and achievements of our additional learning needs students and changing public attitudes about what people with a disability can achieve.

Our Llantwit Major Outreach Centre has played a huge part in the community engagement garden project at Crawshay Court residential home. It helps our students learn new skills, mix with other members of the community, and support their mental health and well-being.

ValePlus has always understood how important practical hands-on experience and training is for our students, they handmake all items and run the pop-up shop with the support of the ValePlus staff team. This allows the students to connect with the local community in Barry.

Our service continues to provide excellent value for money. A whole day at ValePlus compares very favourably with the cost of a paid support worker and allows greater opportunity for interaction with peers, mental stimulation, and a sense of achievement. Nearly all our learners completed accredited courses throughout the year.

Valeplus (Cymru) & Valeplus Extra

Report of the Trustees for the Year Ended 30 April 2025

Strategic report Achievements and performance Charitable activities Lifelong Learning

ValePlus has four day service centres, three based on High Street in Barry and one in Llantwit Major.

In the Chapel we ran ASDAN courses such as printing, Money: Introduction and Sports Studies, as well as Adult Learning Wales courses which were: Emotional Health and Wellbeing, Bullying, Horticulture, Anger Management, Following Instructions and Picture Diary.

R2L completed ASDAN 'Recognising and Using Everyday Signs'.

The Llantwit Major group completed ASDAN Towards Independence course 'Coping with People' as well as Focus courses 'Numeracy Progression' and 'Money'.

The Café continues to work towards completing 'Meal Preparation and Cooking: Introduction' and 'Baking Introduction'.

Employment Training

ValePlus is always seeking to develop the potential of its students and work-based training is a progression from our day centres or an option for college leavers. We have a fully functional café called Café No.5 on High Street, Barry. Since reopening fully in June 2022, the café has gone from strength to strength. The manager, support staff and students have built up fantastic relationships with local retailers, the local community and those visiting the area. The students play a fundamental part in preparing and cooking the food, delivering high levels of customer service and completing the end-of-day checks.

We are working alongside social workers and planners to build on the transition from school or college to our day service.

Financial review

Financial position

ValePlus financial management during this reporting period has been effective in delivering the charitable objectives of lifelong learning and employment training. We have continued our credit control and invoices are being paid within 30 days of issue.

Reserves policy

ValePlus has established a reserves policy whereby a sum equivalent to six months outgoings is held in the reserves at any one time. The reserves are needed to meet working capital requirements. ValePlus is confident that, at this level, it would be able to sustain its current activities and honour commitments to funders and beneficiaries for the short term in the event of a significant drop in income.

At the year end the balance sheet shows General Unrestricted Funds of £263,959 (compared with £228,349 the previous year).

Going concern

The general economic climate, together with a reduction in donations and grants could all have a significant impact on ValePlus. We will continue working closely with the local authorities and organisations, and are optimistic about the future.

Valeplus (Cymru) & Valeplus Extra

Report of the Trustees for the Year Ended 30 April 2025

Strategic report

Principal risks and uncertainties

The major identified risk to the charity is the financial position of both the Vale of Glamorgan and Cardiff Councils. There is continuing pressure on local authorities' budgets and we are conscious that local authorities' financial position remains very tight.

We are encouraging self-funders and direct payment funding to help diversify our funding and aligned all our sessions costs. Though this remains a smaller portion of our current income.

We maintain a strong working relationship with the Vale councils' operational managers; invoices are generally paid in full and on time with no major issues with debtors.

The other risks identified are the continued increases in the National Living Wage and the rising running costs.

Future plans

We have identified a lack of provisions offering the same service or similar as ValePlus. Opening up our resources to students looking for support in employment, gaining life skills straight from school or college and furthering the development of our current students, is our future vision.

Structure, governance and management

Governing document

ValePlus is a Registered Charity and a company Limited by Guarantee. The governing document is the Memorandum and Articles of Association, and the date of incorporation was 22 April 2002. The board meets at least quarterly to discuss business and finances and any urgent matters arising.

Recruitment and appointment of new trustees

The trustees represent areas important in the work of ValePlus. These trustees were selected according to the following criteria:

1. An interest or experience in the field of learning and/or other disabilities
2. An interest or experience in the local communities of Cardiff and the Vale of Glamorgan
3. A willingness to participate in all aspects of the trustee's role
4. Professional knowledge and networks that can assist with the running of ValePlus
5. Commitment and enthusiasm to be involved and do a good job
6. Willingness to positively promote the organisation in the community
7. An ability to help fundraise

All prospective trustees are invited to observe a board meeting prior to them being formally invited to join the board. Trustees are entitled to make a claim for travelling and other relevant expenses. There were no claims made in the financial year.

Organisational structure

Trustees keep the governance and operations of ValePlus under review and promote a climate of continual improvement.

During the reporting year the day-day running of the charity was the responsibility of the Chief Executive Officer, Kimberley McKay who has overall responsibility of running the charity. Ela Denley remains the Head of Learning and Client Liaison Manager.

The three centre managers at Café No.5, Rhian Jones; Lantwit Major, Angharad Pritchard; and R2L, Mair Venables have played a valuable role in ensuring we have continued to maintain a high-quality provision. Mair Venables retired in November 2024 after over 15 years of service. At the year-end ValePlus employed 19 staff.

ValePlus is very fortunate to have a strong staff team who continue to be committed to the organisation.

We retain the services of Peninsula to ensure we are full compliant with the law as it relates to HR, employment and health and safety.

Valeplus (Cymru) & Valeplus Extra

**Report of the Trustees
for the Year Ended 30 April 2025**

Reference and administrative details

Registered Company number
04421847 (England and Wales)

Registered Charity number
1099224

Registered office

118a High Street
Barry
Vale of Glamorgan
CF62 7DT

Trustees

M H Andrews Chartered Surveyor And Company Director
Mrs W Jeanes Retired
Mrs J Morgan Retired Teacher
Mrs J Musson Retired
Mrs B Owen Chartered Accountant
D G Stevens Chief Executive

J K Williams Accountant
Mrs V Andrews
Mrs I M Graham Medical Practitioner

Company Secretary

Ms K Mckay

Independent Examiner

BYB Accountancy Ltd
Incorporated Financial Accountants
39 Cardiff Road
Llandaff
Cardiff
South Glamorgan
CF5 2DP

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on



M H Andrews - Trustee

**Independent Examiner's Report to the Trustees of
Valeplus (Cymru) & Valeplus Extra**

Independent examiner's report to the trustees of Valeplus (Cymru) & Valeplus Extra ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mr Gary Butt FMAAT
The Association of Accounting Technicians

BYB Accountancy Ltd
Incorporated Financial Accountants
39 Cardiff Road
Llandaff
Cardiff
South Glamorgan
CF5 2DP

Date:

Valeplus (Cymru) & Valeplus Extra

**Statement of Financial Activities
for the Year Ended 30 April 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
Income and endowments from					
Donations and legacies	2	8,337	-	8,337	10,055
Charitable activities					
Client and contract income	5	437,166	-	437,166	439,453
Grants		-	22,706	22,706	29,248
Other trading activities	3	46,638	-	46,638	43,821
Investment income	4	8,338	-	8,338	7,207
Total		<u>500,479</u>	<u>22,706</u>	<u>523,185</u>	<u>529,784</u>
Expenditure on					
Raising funds	6	26,671	-	26,671	28,685
Charitable activities					
Grants	7	-	21,422	21,422	13,374
Llantwit Costs		9,315	-	9,315	8,283
General running costs		20,807	-	20,807	15,265
Minibus costs		1,846	-	1,846	641
Governance costs		13,982	-	13,982	15,708
Staff costs		348,202	-	348,202	337,419
Depreciation		6,557	-	6,557	12,821
Support costs		46,189	-	46,189	40,403
Total		<u>473,569</u>	<u>21,422</u>	<u>494,991</u>	<u>472,599</u>
NET INCOME		26,910	1,284	28,194	57,185
Transfers between funds	17	1,333	(1,333)	-	-
Net movement in funds		<u>28,243</u>	<u>(49)</u>	<u>28,194</u>	<u>57,185</u>
Reconciliation of funds					
Total funds brought forward		387,456	1,444	388,900	331,715
Total funds carried forward		<u>415,699</u>	<u>1,395</u>	<u>417,094</u>	<u>388,900</u>

The notes form part of these financial statements

Valeplus (Cymru) & Valeplus Extra

**Balance Sheet
30 April 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
Fixed assets					
Tangible assets	14	151,741	-	151,741	159,108
Current assets					
Debtors	15	8,773	-	8,773	43,766
Cash at bank and in hand		<u>286,702</u>	<u>1,395</u>	<u>288,097</u>	<u>218,162</u>
		295,475	1,395	296,870	261,928
Creditors					
Amounts falling due within one year	16	(31,517)	-	(31,517)	(32,136)
Net current assets		<u>263,958</u>	<u>1,395</u>	<u>265,353</u>	<u>229,792</u>
Total assets less current liabilities		415,699	1,395	417,094	388,900
NET ASSETS		<u>415,699</u>	<u>1,395</u>	<u>417,094</u>	<u>388,900</u>
Funds	17				
Unrestricted funds:					
General fund		263,959		263,959	228,348
Designated funds		151,740		151,740	159,108
		415,699		415,699	387,456
Restricted funds:					
Restricted Funds		1,395		1,395	1,444
Total funds		<u>417,094</u>		<u>417,094</u>	<u>388,900</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on

The notes form part of these financial statements

Valeplus (Cymru) & Valeplus Extra

Balance Sheet - continued
30 April 2025



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M H Andrews - Trustee

Valeplus (Cymru) & Valeplus Extra

**Notes to the Cash Flow Statement
for the Year Ended 30 April 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	28,194	57,185
Adjustments for:		
Depreciation charges	7,367	14,246
Interest received	(8,338)	(7,207)
Decrease/(increase) in debtors	34,993	(13,922)
Decrease in creditors	(619)	(380)
Net cash provided by operations	<u>61,597</u>	<u>49,922</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.24	Cash flow	At 30.4.25
	£	£	£
Net cash			
Cash at bank and in hand	218,162	69,935	288,097
	<u>218,162</u>	<u>69,935</u>	<u>288,097</u>
Total	<u>218,162</u>	<u>69,935</u>	<u>288,097</u>

Valeplus (Cymru) & Valeplus Extra

Notes to the Financial Statements for the Year Ended 30 April 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Valeplus (Cymru) & Valeplus Extra

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2025**

2. DONATIONS AND LEGACIES			
Donations	2025	2024	
	£	£	
	8,337	10,055	
	=====	=====	
3. OTHER TRADING ACTIVITIES			
Fundraising events	2025	2024	
Shop income	£	£	
	46,200	43,605	
	438	216	
	=====	=====	
	46,638	43,821	
	=====	=====	
4. INVESTMENT INCOME			
Deposit account interest	2025	2024	
	£	£	
	8,338	7,207	
	=====	=====	
5. INCOME FROM CHARITABLE ACTIVITIES			
	2025	2024	
	£	£	
Client and contract income	437,166	439,453	
Grants	22,706	29,248	
	=====	=====	
	459,872	468,701	
	=====	=====	
	2025	2024	
	£	£	
Vale of Glamorgan	2,324	-	
Glamorgan Voluntary Services (GVS)	12,110	11,730	
Barry Town Council	365	3,000	
ValePlus Food	358	2,244	
C3CS	-	6,303	
Asda Foundation	-	500	
Llantwit Major Christmas Grant	-	358	
SCGF - ASDAN Training	2,342	1,737	
OGI Grant	-	250	
Cheers Fund	-	100	
SFX Foundation	5,207	-	
Community Matters - National Grid	-	3,027	
	=====	=====	
	22,706	29,249	
	=====	=====	

Grants received, included in the above, are as follows:

Vale of Glamorgan	2,324
Glamorgan Voluntary Services (GVS)	12,110
Barry Town Council	365
ValePlus Food	358
C3CS	-
Asda Foundation	-
Llantwit Major Christmas Grant	-
SCGF - ASDAN Training	2,342
OGI Grant	-
Cheers Fund	-
SFX Foundation	5,207
Community Matters - National Grid	-

Valeplus (Cymru) & Valeplus Extra

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2025**

6. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Sundries	<u>2,195</u>	<u>3,006</u>

Other trading activities

	2025	2024
	£	£
Purchases	<u>24,476</u>	<u>25,679</u>

Aggregate amounts

	<u>26,671</u>	<u>28,685</u>
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7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Grants	-	21,422	-	21,422
Llantwit Costs	9,315	-	-	9,315
General running costs	4,927	-	15,880	20,807
Minibus costs	1,846	-	-	1,846
Governance costs	-	-	13,982	13,982
Staff costs	-	-	348,202	348,202
Depreciation	-	-	6,557	6,557
Support costs	-	-	46,189	46,189
	<u>16,088</u>	<u>21,422</u>	<u>430,810</u>	<u>468,320</u>

8. GRANTS PAYABLE

	2025	2024
	£	£
Grants	<u>21,422</u>	<u>13,374</u>

Valeplus (Cymru) & Valeplus Extra

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2025**

9. SUPPORT COSTS	Management £	Finance £	Human resources £	Governance costs £	Totals £
General running costs	13,380	-	-	2,500	15,880
Governance costs	-	-	-	13,982	13,982
Staff costs	-	-	348,202	-	348,202
Depreciation	-	6,557	-	-	6,557
Support costs	2,343	810	43,036	-	46,189
	<u>15,723</u>	<u>7,367</u>	<u>391,238</u>	<u>16,482</u>	<u>430,810</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

Depreciation - owned assets	2025	2024
Hire of plant and machinery	£	£
	7,367	-
	<u>73</u>	<u>-</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2025 nor for the year ended 30 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2025 nor for the year ended 30 April 2024.

12. STAFF COSTS

	2025	2024
Wages and salaries	£	£
Social security costs	352,344	347,922
Other pension costs	27,722	21,174
	<u>11,172</u>	<u>5,814</u>
	<u>391,238</u>	<u>374,910</u>

The average monthly number of employees during the year was as follows:

Employees	2025	2024
	24	22

No employees received emoluments in excess of £60,000.

Valeplus (Cymru) & Valeplus Extra

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2025**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	10,055	-	10,055
Charitable activities			
Client and contract income	439,453	-	439,453
Grants	858	28,390	29,248
Other trading activities	43,821	-	43,821
Investment income	7,207	-	7,207
Total	<u>501,394</u>	<u>28,390</u>	<u>529,784</u>
Expenditure on			
Raising funds	28,685	-	28,685
Charitable activities			
Grants	-	13,374	13,374
Llantwit Costs	8,283	-	8,283
General running costs	8,542	6,723	15,265
Mimibus costs	641	-	641
Governance costs	15,708	-	15,708
Staff costs	310,692	26,727	337,419
Depreciation	12,821	-	12,821
Support costs	40,403	-	40,403
Total	<u>425,775</u>	<u>46,824</u>	<u>472,599</u>
NET INCOME/(EXPENDITURE)			
Transfers between funds	75,619	(18,434)	57,185
	3,266	(3,266)	-
Net movement in funds	<u>78,885</u>	<u>(21,700)</u>	<u>57,185</u>
Reconciliation of funds			
Total funds brought forward	308,571	23,144	331,715
Total funds carried forward	<u>387,456</u>	<u>1,444</u>	<u>388,900</u>

Valeplus (Cymru) & Valeplus Extra

Notes to the Financial Statements - continued
for the Year Ended 30 April 2025

14. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost					
At 1 May 2024 and 30 April 2025	180,225	11,062	4,550	23,973	219,810
Depreciation					
At 1 May 2024	30,685	6,287	4,550	19,180	60,702
Charge for year	3,604	1,366	-	2,397	7,367
At 30 April 2025	34,289	7,653	4,550	21,577	68,069
Net book value					
At 30 April 2025	145,936	3,409	-	2,396	151,741
At 30 April 2024	149,540	4,775	-	4,793	159,108

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors	2025	2024
Other debtors	£	£
Prepayments	(362)	14,452
	5,838	25,919
	3,297	3,395
	8,773	43,766

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	2025	2024
Social security and other taxes	£	£
VAT	579	-
Other creditors	4,619	4,523
Accruals and deferred income	23,819	22,343
	-	1,233
	2,500	4,037
	31,517	32,136

17. MOVEMENT IN FUNDS

	At 1.5.24 £	Net movement in funds £	Transfers between funds £	At 30.4.25 £
Unrestricted funds				
General fund	228,349	34,277	1,333	263,959
Designated funds	159,107	(7,367)	-	151,740
Restricted funds				
Restricted Funds	387,456	26,910	1,333	415,699
	1,444	1,284	(1,333)	1,395
TOTAL FUNDS	388,900	28,194	-	417,094

Valeplus (Cymru) & Valeplus Extra

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2025**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	500,479	(466,202)	34,277
Designated funds	-	(7,367)	(7,367)
	<u>500,479</u>	<u>(473,569)</u>	<u>26,910</u>
Restricted funds			
Restricted Funds	22,706	(21,422)	1,284
	<u>523,185</u>	<u>(494,991)</u>	<u>28,194</u>

Comparatives for movement in funds

	At 1.5.23 £	Net movement in funds £	Transfers between funds £	At 30.4.24 £
Unrestricted funds				
General fund	135,217	89,865	3,266	228,348
Designated funds	173,354	(14,246)	-	159,108
	<u>308,571</u>	<u>75,619</u>	<u>3,266</u>	<u>387,456</u>
Restricted funds				
Restricted Funds	23,144	(18,434)	(3,266)	1,444
	<u>331,715</u>	<u>57,185</u>	<u>-</u>	<u>388,900</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	501,394	(411,529)	89,865
Designated funds	-	(14,246)	(14,246)
	<u>501,394</u>	<u>(425,775)</u>	<u>75,619</u>
Restricted funds			
Restricted Funds	28,390	(46,824)	(18,434)
	<u>529,784</u>	<u>(472,599)</u>	<u>57,185</u>

Valeplus (Cymru) & Valeplus Extra

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2025**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.23 £	Net movement in funds £	Transfers between funds £	At 30.4.25 £
Unrestricted funds				
General fund	135,217	124,142	4,599	263,958
Designated funds	173,354	(21,613)	-	151,741
	<u>308,571</u>	<u>102,529</u>	<u>4,599</u>	<u>415,699</u>
Restricted funds				
Restricted Funds	23,144	(17,150)	(4,599)	1,395
	<u>331,715</u>	<u>85,379</u>	<u>-</u>	<u>417,094</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,001,873	(877,731)	124,142
Designated funds	-	(21,613)	(21,613)
	<u>1,001,873</u>	<u>(899,344)</u>	<u>102,529</u>
Restricted funds			
Restricted Funds	51,096	(68,246)	(17,150)
	<u>1,052,969</u>	<u>(967,590)</u>	<u>85,379</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2025.

Valeplus (Cymru) & Valeplus Extra

**Detailed Statement of Financial Activities
for the Year Ended 30 April 2025**

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	8,337	10,055
Other trading activities		
Fundraising events	46,200	43,605
Shop income	438	216
	<u>46,638</u>	<u>43,821</u>
Investment income		
Deposit account interest	8,338	7,207
Charitable activities		
Client and contract income	437,166	439,453
Grants	22,706	29,248
	<u>459,872</u>	<u>468,701</u>
	<u>523,185</u>	<u>529,784</u>
Total incoming resources		
Expenditure		
Raising donations and legacies		
Sundries	2,195	3,006
Other trading activities		
Purchases	24,476	25,679
Charitable activities		
Sundries	16,088	15,201
Grant expenses	21,422	13,374
	<u>37,510</u>	<u>28,575</u>
Support costs		
Management		
Hire of plant and machinery	73	-
Insurance	3,284	-
Light and heat	9,684	7,691
Sundries	2,682	2,784
	<u>15,723</u>	<u>10,475</u>
Finance		
Freehold property	3,604	10,997
Plant and machinery	1,366	851
Motor vehicles	2,397	2,398
	<u>7,367</u>	<u>14,246</u>

This page does not form part of the statutory financial statements

Valeplus (Cymru) & Valeplus Extra

**Detailed Statement of Financial Activities
for the Year Ended 30 April 2025**

	2025	2024
	£	£
Finance		
Human resources		
Wages	352,344	347,922
Social security	27,722	21,174
Pensions	11,172	5,814
	<u>391,238</u>	<u>374,910</u>
Governance costs		
Accountancy fees	2,500	3,450
Legal fees	13,982	12,258
	<u>16,482</u>	<u>15,708</u>
Total resources expended	<u>494,991</u>	<u>472,599</u>
Net income	<u>28,194</u>	<u>57,185</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

England & Wales - Charity number 1099224

Accounts

Charity registration number 1099224

Company registration number 04421847 (England and Wales)

**VALEPLUS (CYMRU) & VALEPLUS EXTRA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

VALEPLUS (CYMRU) & VALEPLUS EXTRA

CONTENTS

	Page
Chairman's statement	1 - 2
Trustees' report	3 - 7
Statement of trustees' responsibilities	8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 27

VALEPLUS (CYMRU) & VALEPLUS EXTRA

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 30 APRIL 2024

Chairmans Report

The charity has had another very positive year, we have managed to navigate through a period of high inflation and still deliver first class educational and day provisions to our service users. Number of clients have increased over the year and we have also tried to provide additional skills: cooking, gardening along with other life skills.

The staff have been amazing throughout the year, and the trustees would like to thank them for all their efforts in both the chapel and cafe in Barry, and in Llantwit Major.

We have installed a new larger kitchen and improved the outside area at the chapel. The outside workshop is being used more and hope to produce additional seasonal gifts and cards to sell to the general public. The cafe has had another busy year and is getting busier.

Our finances are still strong, thanks to control on costs and fundraising. We hope over the coming year to invest more in staff training to continue to improve our services.



Mark Andrews - Chair of Trustees
Dated: 5th November 2024

VALEPLUS (CYMRU) & VALEPLUS EXTRA

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 30 APRIL 2024

Chief Executive Report

The Annual Report reflects the hard work the team has put in over the last two years.

In 2023, ValePlus achieved several milestones, including its first-ever closure week as per the agreement with the Vale Council. This closure week involved trips to various places, including a fully funded trip for all students to Cadbury's World. The week concluded with the ValePlus Summer Ball at Barry Town Football Club, marking a huge success.

In November, we established a great working relationship with Companies House, which enabled us to provide work experience for a group of students. The students flourished in this new environment, participating in tasks such as working in the post room, sorting letters, and scanning and printing. We are looking forward to involving a different set of students in March 2025.

Llantwit has continued its fantastic work in the community, being involved in a community garden project with Crawshay Court, where they built a greenhouse entirely made of plastic bottles. Angharad, the team, and the students have established a fantastic reputation within the local community, demonstrating what a strong community spirit looks like week after week.

Rhian and her team at Café No 5 have further enhanced their already excellent reputation, evidenced by the café's sales. Rhian consistently introduces new and exciting items to the menu, which has contributed to the café's success.

R2L gained recognition during its 'Student Takeover Week,' with a post by one of our students becoming the most popular post on our social media page since its inception. The collaboration of R2L and The Chapel on Mondays and Fridays has been successful, with students growing increasingly confident and enjoying various trips and cooking sessions.

In the previous report, the main focus was to expand the learning space at The Chapel. However, plans to do so were not feasible due to the age of the building. Despite this setback, we have redirected our focus to improving the quality of the sessions we conduct in our current space. Our goal is to introduce more targeted sessions on life skills, especially for our students who are transitioning into supported living. We hope that these changes will attract new students and support the existing ones during this transition. I want to express my sincere gratitude to all the staff at ValePlus. Your hard work is truly appreciated and this report is a testament to your dedication.



Kimberley McKay - Chief Executive

Dated: 5/11/2024

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their annual report and financial statements for the year ended 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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).

Objectives and activities

Charitable Purposes

For the purpose of Section 3 (1) of the Charities Act 2011, ValePlus's charitable purposes are:

3(1)(b) the advancement of education

3(1)(c) the advancement of citizenship or community development

3(1) (j) the relief of those in need because of youth, old age, ill health, disability, financial hardship or other disadvantage.

Alms of ValePlus

The main aim of ValePlus is to provide opportunities for people with additional learning needs who live in the Vale of Glamorgan and Cardiff. ValePlus is a training centre, work experience provider and education establishment, and a provider of structured meaningful leisure activities. It's an independent charity, working alongside social services but not governed by them. It employs qualified teachers who promote lifelong learning opportunities. There are 12 support staff, 3 centre managers and 3 teachers who support 67 clients across four main training venues.

Public Benefit

Being based within local communities all of our projects benefit the public by highlighting the diversity and achievements of our additional learning needs students and changing public attitudes about what people with a disability can achieve.

Our Llantwit Major Outreach Centre has played a huge part in the community engagement garden project at Crawshay Court residential home. Our students worked together with the local PCSO Rhiannon and OGI to create an improved garden for the residents, they also built a greenhouse made entirely of plastic bottles. It helped our students learn new skills, mix with other members of the community, and support their mental health and well-being.

ValePlus has always understood how important practical hands-on experience and training is for our students, they handmake all the items and run the pop-up shop with the support of the ValePlus staff team. This allows the students to connect with the local community in Barry.

Our service continues to provide excellent value for money. A whole day at ValePlus compares very favourably with the cost of a paid support worker and allows greater opportunity for interaction with peers, mental stimulation, and a sense of achievement. Nearly all our learners completed accredited courses throughout the year.

Achievements and performance

Lifelong Learning

ValePlus has four-day service centres, three based on High Street in Barry and one in Llantwit Major.

In the Chapel we ran ASDAN courses such as Printing, Money: Introduction and Sports Studies, as well as Adult Learning Wales courses which were: Emotional Health and Wellbeing, Bullying, Horticulture, Anger Management, Following Instructions, and Picture Diary.

R2L completed ASDAN 'Recognising and Using Everyday Signs'.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

The Llantwit Major group completed ASDAN Towards Independence course 'Coping with People' as well as Focus courses 'Numeracy Progression' and 'Money'.

The Cafe continues to work towards completing 'Meal Preparation and Cooking: Introduction' and 'Baking: Introduction'.

As well as coursework, we continued to build life skills; this included a 6-week 'Relationship' course that we ran after the normal ValePlus times for students who wanted to participate. Teachers also had ASDAN training which benefitted them running courses in the future.

Employment Training

ValePlus is always seeking to develop the potential of its students and work-based training is a progression from our day centres or an option for college leavers. We have a fully functional café called Café No 5 on High Street, Barry. Since reopening fully in June 2022, the café has gone from strength to strength. The manager, support staff and students have built up fantastic relationships with local retailers, the local community and those visiting the area. The students play a fundamental part in preparing and cooking the food, delivering high levels of customer service and completing the end-of-day checks.

In November 2023 we ran a work experience month at Companies House, we hope to run this program again in March 2025 after it being a huge success.

Financial review

ValePlus financial management during this reporting period has been effective in delivering the charitable objectives of lifelong learning and employment training. We have continued our credit control and invoices are being paid within 30 days of issue.

Reserves Policy

ValePlus has established a reserves policy whereby a sum equivalent to six months outgoings is held in the reserves at any one time. The reserves are needed to meet working capital requirements. ValePlus is confident that, at this level, it would be able to sustain its current activities and honour commitments to funders and beneficiaries for the short term in the event of a significant drop in income.

At the year-end, the Balance Sheet shows General Unrestricted Funds of £228,349 (compared with £108,887 the previous year).

Grant Funding

We were lucky enough to receive a large grant from GVS to install a new kitchen at the Chapel, which has made a huge impact on our students as they can now all be involved in the cooking sessions. We also had fantastic support from C3SC, which helped us to run our first ever fully funded trip for all the students to Cadbury World. GVS is undoubtedly our biggest supporter and their continued support in our ideas and projects to grow our organisation has been pivotal in creating our future vision for ValePlus. All of the funding received has had a positive impact on the organization, particularly with its staff and the students.

Risks

The major identified risk to the charity is the financial position of both the Vale of Glamorgan and Cardiff Councils. There is continuing pressure on local authorities' budgets, and we are conscious that local authorities' financial position remains very tight.

We are encouraging self-funders and direct payment funding to help diversify our funding and aligned all our session costs. Though this remains a smaller portion of our current income.

We maintain a strong working relationship with the Vale councils' operational managers; invoices are generally paid in full and on time with no major issues with debtors.

The other risks identified are the continued increases in the National Living Wage and the rising running costs.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

Going Concern

The general economic climate, together with a reduction in donations and grants could all have a significant impact on ValePlus. However, we are hoping to increase our provision levels if we are successful in securing funds to support our additional learning space at 118a High Street. We will continue working closely with the local authorities and organisations and are optimistic about the future.

Plans for the future

We have identified a lack of provisions offering the same service or similar as ValePlus. Opening up our resources to students looking for support in employment, and gaining life skills straight from school or college and furthering the development of our current students, is our future vision.

Structure, governance and management

ValePlus is a Registered Charity and a Company Limited by Guarantee. The governing document is the Memorandum and Articles of Association, and the date of incorporation was 22 April 2002. The board meets at least quarterly to discuss business and finances and any urgent matters arising.

The Board of Trustees at the date of the report's approval consists of:

Chair of Trustees

Mr Mark Andrews

Vice Chair of Trustees

Mrs Isabel Graham

Trustees

Mrs Jen Morgan
Mrs Victoria Andrews
Mrs Wanda Jeanes
Mrs Jane Musson
Mr Keith Williams
Mr David Stevens
Mrs Bethan Owens

Trustees and their selection

The trustees represent areas important in the work of ValePlus. These trustees were selected according to the following criteria:

1. An interest or experience in the field of learning and/or other disabilities
2. An interest or experience in the local communities of Cardiff and the Vale of Glamorgan
3. A willingness to participate in all aspects of the trustee's role
4. Professional knowledge and networks that can assist with the running of ValePlus
5. Commitment and enthusiasm to be involved and do a good job
6. Willingness to positively promote the organisation in the community
7. An ability to help fundraise

All prospective trustees are invited to observe a board meeting prior to them being formally invited to join the board. Trustees are entitled to make a claim for traveling and other relevant expenses. There were no claims made in this financial year.

Governance and Staffing

Trustees keep the governance and operations of ValePlus under review and promote a climate of continual improvement.

During the reporting year the day-to-day running of the charity was the responsibility of the Chief Executive Officer, Kimberley McKay who has overall responsibility of running the charity. Ela Denley remains the Head of Learning and Client Liaison Manager.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

The three centre managers at Café No 5, Rhian Jones, Llantwit Major, Angharad Pritchard, and R2L, Mair Venables have played a valuable role in ensuring we have continued to maintain a high-quality provision. At the year-end ValePlus employed 22 staff.

ValePlus is very fortunate to have a strong staff team who continue to be committed to the organisation.

We retain the services of Peninsula to ensure we are fully compliant with the law as it relates to HR, employment and health and safety.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

Reference and administrative details

Charity name ValePlus (Cymru) & ValePlus Extra

Charity number 1099224

Company number 04421847

Registered office 118a High Street
Barry
Vale of Glamorgan
CF62 7DT

Trustees Mark Andrews
Victoria Andrews
Isabel Graham
Wanda Jeanes
Jennifer Morgan
Jane Musson
David Stevens
John Williams
Bethan Owens

Company Secretary Kimberley McKay

Chief Executive Officer Kimberley McKay

Independent examiners Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff CF23 8AB

Bankers Santander
140 Holton Road
Barry

The trustees' report was approved by the Board of Trustees.

5th NOVEMBER 2024

Mark Andrews - Chair

Dated:



VALEPLUS (CYMRU) & VALEPLUS EXTRA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2024

The trustees, who are also the directors of ValePlus (Cymru) & ValePlus Extra for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VALEPLUS (CYMRU) & VALEPLUS EXTRA

I report to the trustees on my examination of the financial statements of ValePlus (Cymru) & ValePlus Extra (the charity) for the year ended 30 April 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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 2011 Act.

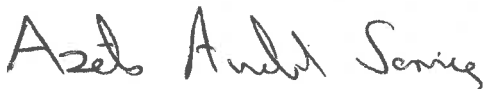
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member 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 member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Andrew Howells
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 21 November 2024

VALEPLUS (CYMRU) & VALEPLUS EXTRA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	10,054	-	10,054	8,845	-	8,845
Charitable activities	4	440,312	28,390	468,702	363,357	78,708	442,065
Other trading activities	5	43,821	-	43,821	33,590	-	33,590
Investments	6	7,207	-	7,207	2,603	-	2,603
Total income		501,394	28,390	529,784	408,395	78,708	487,103
Expenditure on:							
Raising funds	7	28,683	-	28,683	27,106	-	27,106
Charitable activities	8	397,092	46,824	443,916	407,519	30,871	438,390
Total expenditure		425,775	46,824	472,599	434,625	30,871	465,496
Net incoming/(outgoing) resources before transfers		75,619	(18,434)	57,185	(26,230)	47,837	21,607
Gross transfers between funds		3,266	(3,266)	-	30,191	(30,191)	-
Net income/(expenditure) for the year/ Net movement in funds		78,885	(21,700)	57,185	3,961	17,646	21,607
Fund balances at 1 May 2023		308,571	23,144	331,715	304,610	5,498	310,108
Fund balances at 30 April 2024		387,456	1,444	388,900	308,571	23,144	331,715

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		159,107		149,684
Current assets					
Debtors	13	43,766		29,844	
Cash at bank and in hand		218,163		184,703	
		<u>261,929</u>		<u>214,547</u>	
Creditors: amounts falling due within one year	14	<u>(32,136)</u>		<u>(32,516)</u>	
Net current assets			229,793		182,031
Total assets less current liabilities			<u>388,900</u>		<u>331,715</u>
Income funds					
Restricted funds	16		1,444		23,144
<u>Unrestricted funds</u>					
Designated funds	17	159,107		199,684	
General unrestricted funds		<u>228,349</u>		<u>108,887</u>	
			<u>387,456</u>		<u>308,571</u>
			<u>388,900</u>		<u>331,715</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 5th Nov 2024



Mark Andrews - Chair

Company Registration No. 04421847

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

Charity information

The charity is a private company limited by guarantee incorporated in England and Wales. The registered office is 118a High Street, Barry, Vale of Glamorgan, CF62 7DT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

Client and contract income is invoiced and is recognised in the period to which it relates with any amounts received in advance being deferred.

Shop sales and café sales are recognised at the date of sale.

Income from fundraising is recognised when the income is received.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs in relation to generating income such as fundraising and events, café and shop expenditure.
- Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report.

Costs where possible are attributed directly to the activity in which they relate. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold improvements	20% straight line
Plant and equipment	20% straight line
Motor vehicles	10% straight line

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

1.8 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies **(Continued)**

1.11 Leases

Rentals payable under operating leases, are charged as an expense on a straight line basis over the term of the relevant lease.

1.12 Taxation

As a registered charity, the charity is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	10,054	8,845

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

4 Charitable activities

	2024	2023
	£	£
Client and contract income	437,609	360,853
Sundry income	1,844	2,504
Grants	29,249	78,708
	<u>468,702</u>	<u>442,065</u>
Analysis by fund		
Unrestricted funds	440,312	363,357
Restricted funds	28,390	78,708
	<u>468,702</u>	<u>442,065</u>
Grants		
Vale of Glamorgan	-	3,208
Glamorgan Voluntary Services (GVS)	8,962	13,266
Barry Town Council	3,000	-
Moondance Foundation	-	30,000
Eat Well Move More	-	2,115
National Lottery Awards for All Wales	-	10,000
Monmouthshire Charitable	-	864
John Andrews Charitable Trust	-	14,786
ValePlus Service User Engagement Programme Improvement	-	3,970
ValePlus Food	2,244	500
C3CS	6,303	-
Asda Foundation	500	-
Llantwit Major Christmas Grant	358	-
Community Matters - National Grid	3,027	-
SCGF - ASDAN Training	1,737	-
OGI Grant	250	-
Cheers Fund	100	-
Glamorgan Voluntary Services - Llantwit	2,768	-
	<u>29,249</u>	<u>78,709</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Shop sales	216	697
Café sales	32,236	15,678
Fundraising	9,344	15,504
Workshop	2,025	1,711
Other trading activities	<u>43,821</u>	<u>33,590</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	<u>7,207</u>	<u>2,603</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Fundraising	3,006	3,627
Café expenditure	25,391	18,617
Shop expenditure	286	4,862
	<u>28,683</u>	<u>27,106</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

8 Charitable activities

	2024 £	2023 £
Staff costs	337,419	321,253
Depreciation and impairment	12,821	6,189
Minibus costs	641	1,739
Workshop costs	45	749
General running costs	13,384	24,476
Llantwit costs	8,283	13,840
Project costs	13,329	16,004
Travel and subsistence	47	1,604
Training	927	1,017
Sundry	513	-
	<u>397,805</u>	<u>387,871</u>
Share of support costs (see note 9)	40,403	39,914
Share of governance costs (see note 9)	15,718	11,605
	<u>443,911</u>	<u>438,390</u>
Analysis by fund		
Unrestricted funds	397,192	407,519
Restricted funds	46,714	30,871
	<u>443,916</u>	<u>438,390</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

9 Support costs	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	37,491	-	37,491	35,695	-	35,695
Depreciation	1,425	-	1,425	688	-	688
Sundry	-	-	-	811	-	811
General running costs	1,487	-	1,487	2,720	-	2,720
Independent Examination Fees	-	3,450	3,450	-	3,135	3,135
Legal and professional	-	12,258	12,258	-	8,470	8,470
	<u>40,403</u>	<u>15,708</u>	<u>56,111</u>	<u>39,914</u>	<u>11,605</u>	<u>51,519</u>
Analysed between						
Charitable activities	<u>40,403</u>	<u>15,708</u>	<u>56,111</u>	<u>39,914</u>	<u>11,605</u>	<u>51,519</u>

Governance costs includes payments to the independent examiners of £2,100 (2023: £2,035) for the independent examination and £1,350 (2023: £1,100) for accountancy services.

10 Trustees

No trustees were remunerated during the current or prior year.

No trustees were reimbursed for expenses in the current or prior year.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	22	23
	<u>22</u>	<u>23</u>
Employment costs	2024	2023
	£	£
Wages and salaries	349,760	335,020
Social security costs	19,888	17,820
Other pension costs	5,262	4,108
	<u>374,910</u>	<u>356,948</u>
	<u>374,910</u>	<u>356,948</u>

Key management personnel

The key management personnel received benefits (including gross salary, employers national insurance contributions and employers pension contributions) totalling £86,257 (2023: £54,024)

Employers earning > £60k

No employees received remuneration > £60,000 in the current and prior year.

Redundancy, settlement and termination payments

Contained in wages and salary costs are settlement payments totalling £nil (2023: £5,031). There were no amounts outstanding at the current or prior year end.

12 Tangible fixed assets

	Freehold land and buildings £	Leasehold improvements £	Plant and Motor vehicles equipment £	Motor vehicles £	Total £
Cost					
At 1 May 2023	160,574	4,550	7,043	23,973	196,140
Additions	19,650	-	4,019	-	23,669
	<u>180,224</u>	<u>4,550</u>	<u>11,062</u>	<u>23,973</u>	<u>219,809</u>
At 30 April 2024	180,224	4,550	11,062	23,973	219,809
	<u>180,224</u>	<u>4,550</u>	<u>11,062</u>	<u>23,973</u>	<u>219,809</u>
Depreciation and impairment					
At 1 May 2023	19,687	4,550	5,436	16,784	46,457
Depreciation charged in the year	10,997	-	851	2,397	14,245
	<u>30,684</u>	<u>4,550</u>	<u>6,287</u>	<u>19,181</u>	<u>60,702</u>
At 30 April 2024	30,684	4,550	6,287	19,181	60,702
	<u>30,684</u>	<u>4,550</u>	<u>6,287</u>	<u>19,181</u>	<u>60,702</u>
Carrying amount					
At 30 April 2024	149,540	-	4,775	4,792	159,107
	<u>149,540</u>	<u>-</u>	<u>4,775</u>	<u>4,792</u>	<u>159,107</u>
At 30 April 2023	140,887	-	1,607	7,190	149,684
	<u>140,887</u>	<u>-</u>	<u>1,607</u>	<u>7,190</u>	<u>149,684</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

12 Tangible fixed assets **(Continued)**

The value of the land included in the above is £89,000.

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	40,371	29,024
Other debtors	-	385
Prepayments and accrued income	3,395	435
	<u>43,766</u>	<u>29,844</u>
	<u><u>43,766</u></u>	<u><u>29,844</u></u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	26,866	14,168
Trade creditors	-	12,452
Other creditors	1,233	793
Accruals	4,037	5,103
	<u>32,136</u>	<u>32,516</u>
	<u><u>32,136</u></u>	<u><u>32,516</u></u>

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £5,262 (2023: £4,108)

Amounts outstanding at the year end totalled £1,233 (2023: £793).

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 May 2022		Movement in funds			Movement in funds			Balance at 30 April 2024		
	£	£	Incoming resources	Resources expended	Transfers	Balance at 1 May 2023	Incoming resources	Resources expended	Transfers	£	£
Barry Town Council	985	-	-	(1,078)	93	-	3,000	(3,000)	-	-	-
Vale Redesign Grants	4,513	-	-	(4,513)	-	-	-	-	-	-	-
Glamorgan Voluntary Services	-	10,000	10,000	-	-	10,000	-	(10,000)	-	-	-
Glamorgan Voluntary Services	-	3,266	3,266	-	-	3,266	-	-	(3,266)	-	-
Moondance Foundation	-	30,000	30,000	(10,353)	(15,340)	4,307	-	(4,307)	-	-	-
Eat Well Move More	-	2,114	2,114	(1,748)	-	366	-	(366)	-	-	-
National Lottery Awards for All Wales	-	10,000	10,000	(4,968)	-	5,032	-	(5,032)	-	-	-
Monmouthshire Charitable	-	864	864	(691)	-	173	-	(173)	-	-	-
ValePlus Service User Engagement Programme Improvement	-	3,970	3,970	(3,192)	(778)	-	-	-	-	-	-
ValePlus Food	-	500	500	(519)	19	-	2,244	(2,098)	-	-	146
Vale of Glamorgan	-	3,208	3,208	(3,250)	42	-	-	-	-	-	-
John Andrews Charitable Trust	-	14,786	14,786	(559)	(14,227)	-	-	-	-	-	-
Community Matters - National Grid	-	-	-	-	-	-	3,027	(3,027)	-	-	-
C3SC - Saturday Workshops	-	-	-	-	-	-	6,302	(6,302)	-	-	-
SCGF - ASDAN Training	-	-	-	-	-	-	1,737	(1,737)	-	-	-
OGI Grant	-	-	-	-	-	-	250	(250)	-	-	-
Cheers Fund	-	-	-	-	-	-	100	(50)	-	-	50
Glamorgan Voluntary Services	-	-	-	-	-	-	8,962	(8,121)	-	-	841
Glamorgan Voluntary Services	-	-	-	-	-	-	2,768	(2,361)	-	-	407
	<u>5,498</u>	<u>78,708</u>	<u>(30,871)</u>	<u>(30,191)</u>	<u>(30,191)</u>	<u>23,144</u>	<u>28,390</u>	<u>(46,824)</u>	<u>(3,266)</u>	<u>1,444</u>	

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

16 Restricted funds (Continued)

Barry Town Council
Funding received towards chairs.

Vale Redesign
Funding received towards rent for additional buildings and mini bus driver training course.

Glamorgan Voluntary Services
Funding received towards structural plans and surveys.

Glamorgan Voluntary Services
Funding received towards a garden project.

Moondance Foundation
Funding received towards the pop up shop and outside classroom.

Eat Well Move More
Funding received towards the well being project.

National Lottery Awards for All Wales
Funding received towards the pop up shop.

Monmouthshire Charitable
Funding received towards sports equipment.

ValePlus Service User Engagement Programme
Funding received towards the engagement programme improvement.

ValePlus Food
Funding received towards gardening equipment.

Vale of Glamorgan
Funding received towards the stronger communities project.

John Andrews Charitable Trust
Funding received towards solar panels.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2024**

16 Restricted funds

(Continued)

Community Matters - National Grid
Funding received towards the ValePlus Garden.

C3SC - Saturday Workshops
Funding received to be used for the Saturday Workshops.

SCGF - ASDAN Training
Funding received to be used for ASDAN training.

OGI Grant
Funding received for food for the Community Garden.

Cheers Fund
Funding received for the Christmas party.

Glamorgan Voluntary Services
Funding received for the Chapel Kitchen.

Glamorgan Voluntary Services - Llantwit
Funding received for afternoon tea.

Transfers

Relates to capital items purchased and the associated grant conditions being fulfilled and use of the unrestricted reserves to fund any overspends on projects.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		Transfers	Balance at 30 April 2024
	Incoming resources	Resources expended	Incoming resources	Resources expended		
	£	£	£	£	£	£
Fixed asset fund	125,359	(6,877)	23,669	(14,246)	-	159,107
Expansion project	50,000	-	-	-	(50,000)	-
	175,359	(6,877)	23,669	(14,246)	(50,000)	159,107

Fixed asset fund

The fund represents the functional fixed assets used to further the charity's aims. Movement relates to additions in the year and depreciation.

Expansion project

The fund represents funds to attract match funding for new premises in Barry.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2024**

18 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total Unrestricted funds		Designated funds		Restricted funds		Total	
	2024	£	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£
Fund balances at 30 April 2024 are represented by:														
Tangible assets	-		159,107		-		159,107		-		-		149,684	
Current assets/(liabilities)	228,349		-		1,444		229,793		108,887		23,144		182,031	
	<u>228,349</u>		<u>159,107</u>		<u>1,444</u>		<u>388,900</u>		<u>108,887</u>		<u>23,144</u>		<u>331,715</u>	

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	1,500	1,500
Between two and five years	4,125	5,625
	<u>5,625</u>	<u>7,125</u>
	<u><u>5,625</u></u>	<u><u>7,125</u></u>

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

VALEPLUS (CYMRU) & VALEPLUS EXTRA

England & Wales - Charity number 1099224

Accounts

Charity registration number 1099224

Company registration number 04421847 (England and Wales)

**VALEPLUS (CYMRU) & VALEPLUS EXTRA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

VALEPLUS (CYMRU) & VALEPLUS EXTRA

CONTENTS

	Page
Chairman's statement	1 - 2
Trustees' report	3 - 7
Statement of trustees' responsibilities	8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 27

VALEPLUS (CYMRU) & VALEPLUS EXTRA

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 30 APRIL 2023

Chairmans Report

Over the last year Vale Plus has done exceptionally well as the annual report shows the charity is no longer running at a loss. The charity is attracting more clients than pre Covid, we are providing an amazing service at great value for money. This is especially important in the current cost of living crisis. We have made some real improvements to the facilities within the organisation, with things like, the new workshop and the pop-up shop.

We have attracted some great new members of staff at the same time as retaining our existing staff. We now have a very professional, positive and diligent team that provides the service user with both excellent educational experiences along with improving their social and life skills.

The charity has some more plans for the coming year and I am excited to see these develop, with more community led activities and programs to promote progression of our clients into the work place.

Kimberley and her team need to be congratulated on the progress that has been achieved this year, and we as trustees are immensely appreciative.



Mark Andrews - Chair of Trustees

Dated: 27th Oct 2023,

VALEPLUS (CYMRU) & VALEPLUS EXTRA

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 30 APRIL 2023

Chief Executive Report

After a disruptive year last year, I am pleased to say ValePlus has had a much more positive and exciting year.

Student numbers have been fully restored to the pre-Covid levels and more. The significant increase in the number of referrals we receive through social services, current students wanting to increase their days, and self-funders have made such a positive impact. This has predominantly been down to the relationships built with each entity and showcasing all of the fantastic things we do through our website and social media.

Café No 5 has built a fantastic reputation within the local community since fully opening in June 2022. Rhian has been terrific at introducing new and exciting additions to the menu and increasing the cafe's social media presence. Llantwit has continued its incredible work in the community dedicating a lot of time and effort to a garden project at Crawshay Court Residential Home. The Chapel and R2L have been fortunate enough to participate in many new and exciting activities and projects throughout the year. We held our first certificate presentation since Covid and also hosted our 20th Anniversary fete which had a fantastic turnout and was enjoyed by everyone! The Pop-Up Shop has been an excellent addition with support from Moondance and National Lottery, we have held several events promoting the arts and crafts created by our students.

We have been awarded some incredible grants which have really supported the future vision of the charity. We have been fortunate to receive funding from John Andrews Charitable Trust to install solar panels, and from Cardiff & Vale Healthy Charity to make the garden fully accessible to those students in wheelchairs or who use walkers. We have started the next steps to convert the upstairs at the Chapel into an additional learning space thanks to the Third Sector Capital Grant 2022. This additional space will enable us to take on more students after completion.

The focus for this financial year was to increase fundraising which has certainly taken priority from 23-mile walks, 10k runs, and the biggest and best Christmas raffle ValePlus has ever had. I don't believe the financial report fully reflects all the hard work that everyone has put into the year but hope the next report will showcase the hard work and dedication provided by the staff team.

Kimberley Mckay - Chief Executive

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2023

The trustees present their annual report and financial statements for the year ended 30 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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).

Objectives and activities

Charitable Purposes

For the purpose of Section 3 (1) of the Charities Act 2011, ValePlus's charitable purposes are:

3(1)(b) the advancement of education

3(1)(c) the advancement of citizenship or community development

3(1) (j) the relief of those in need because of youth, old age, ill health, disability, financial hardship or other disadvantage.

Aims of ValePlus

The main aim of ValePlus is to provide opportunities for people with additional learning needs who live in the Vale of Glamorgan and Cardiff. ValePlus is a training centre, work experience provider and education establishment, and a provider of structured meaningful leisure activities. It's an independent charity, working alongside social services but not governed by them. It employs qualified teachers who promote lifelong learning opportunities. There are 13 support staff, 3 centre managers and 3 teachers who support 65 clients across four main training venues.

Public Benefit

Being based within local communities all of our projects benefit the public by highlighting the diversity and achievements of our additional learning needs students and changing public attitudes about what people with a disability can achieve.

Our Llantwit Major Outreach Centre has played a huge part in the community engagement garden project at Crawshay Court residential home. Our students worked together with the local PCSO Rhiannon and OGI to create an improved garden for the residents, they also built a greenhouse made entirely of plastic bottles. It helped our students learn new skills, mix with other members of the community, and support their mental health and well-being.

The newest addition to the ValePlus portfolio is our community pop-up shop at our 118a High Street site. ValePlus has always understood how important practical hands-on experience and training is for our students, they handmade all the items and run the shop with the support of the ValePlus staff team. This has given the students an opportunity to connect with the local community in Barry.

Our service continues to provide excellent value for money. A whole day at ValePlus compares very favourably with the cost of a paid support worker and allows greater opportunity for interaction with peers, mental stimulation, and a sense of achievement. Nearly all our learners completed accredited courses throughout the year.

Achievements and performance

Lifelong Learning

ValePlus has four day service centres, three based on High Street in Barry and one in Llantwit Major.

We ran ASDAN courses Towards Independence programmes which included 'Practical Workshop,' 'Sound, Rhythm & Music' 'Recognising Signs' and 'The Wider World' and a Focus Module 'Numeracy Progression'. More recently they have been studying ASDAN courses including 'Communication,' 'Sports Studies' and courses running at the café were 'Meal Preparation and Cooking; Introduction'

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

As well as ASDAN and ALW courses there have been practical sessions run including life skills where students have participated in everyday cleaning tasks such as ironing, and learnt about personal hygiene with a kind donation from the Hygiene Bank.

Employment Training

ValePlus is always seeking to develop the potential of its students, and work-based training is a progression from our day centres or an option for college leavers. We have a fully functional café called Café No 5 on High Street, Barry. Since reopening fully in June 2022, the café has gone from strength to strength. The manager, support staff, and students have built up fantastic relationships with local retailers, the local community, and those visiting the area. The students play a fundamental part in preparing and cooking the food, delivering high levels of customer service, and completing the end-of-day checks.

Since the last report one of the charity's main aims was to create new opportunities to develop the employability skills of our current students and explore new opportunities to encourage others to consider ValePlus in the next step of their education or training. A lot of discussions have been had and our next project will be to create an additional learning space upstairs at the Chapel. This space will be dedicated to students learning life skills and supporting them in the next steps towards employment.

Financial review

ValePlus financial management during this reporting period has been effective in delivering the charitable objectives of lifelong learning and employment training. We have continued our credit control and invoices are being paid within 30 days of issue.

Reserves Policy

ValePlus has established a reserves policy whereby a sum equivalent to six months outgoings is held in the reserves at any one time. The reserves are needed to meet working capital requirements. ValePlus is confident that, at this level, it would be able to sustain its current activities and honour commitments to funders and beneficiaries for the short term in the event of a significant drop in income.

At the year-end, the Balance Sheet shows General Unrestricted Funds of £108,887 (compared with £129,251 the previous year). The decreased level equates to just over four months of free reserves cover of expenditure. Whilst this is a decrease we are working on rectifying this in the coming financial year.

Grant Funding

This year we have been extremely fortunate to receive huge support from some fantastic organisations to help us build back up from a difficult financial year in 2021/2022. The main focus has been creating our pop-up shop, which was funded by the Moondance Foundation and the National Lottery. The new space has allowed the students to continue their customer service skills following the closure of Nova in August 2022. The funding from John Andrews Charitable Trust to allow us to install solar panels has already had a positive impact on our utilities and will do long into the future, ValePlus will forever be grateful for the support. GVS has continued supporting us in our ideas and projects to grow our organisations which has been pivotal in creating our future vision for ValePlus. All of the funding received has had a positive impact on the organisation particularly with its staff and the students.

Risks

The major identified risk to the charity is the financial position of both the Vale of Glamorgan and Cardiff Councils. There is continuing pressure on local authorities' budgets and we are conscious that local authorities' financial position remains very tight.

We are encouraging self-funders and direct payment funding to help diversify our funding and aligned all our session costs. Though this remains a smaller portion of our current income.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

We maintain a strong working relationship with the Vale councils' operational managers; invoices are generally paid in full and on time with no major issues with debtors.

The other risks identified are the continued increases in the National Living Wage and the rising running costs.

Going Concern

The general economic climate, together with a reduction in donations and grants could all have a significant impact on ValePlus. However, we are hoping to increase our provision levels if we are successful in securing funds to support our additional learning space at 118a High Street. We will continue working closely with the local authorities and organisations and are optimistic about the future.

Plans for the future

The next project will be to find suitable funding to create an additional learning space at the Chapel. This project will enable us to open our service to more people in the Vale of Glamorgan and Cardiff. We have identified a lack of provisions offering the same service or similar as ValePlus. Opening up our resources to students looking for support in employment straight from school or college and furthering the development of our current students is our future vision.

Structure, governance and management

ValePlus is a Registered Charity and a Company Limited by Guarantee. The governing document is the Memorandum and Articles of Association, and the date of incorporation was 22nd April 2002. The board meets at least quarterly to discuss business and finances and any urgent matters arising.

The Board of Trustees at the date of the report's approval consists of:

Chair of Trustees

Mr Mark Andrews

Vice Chair of Trustees

Mrs Isabel Graham

Trustees

Mrs Jen Morgan
Mrs Victoria Andrews
Mrs Wanda Jeanes
Mrs Jane Musson
Mr Keith Williams
Mr David Stevens
Mrs Bethan Owens

Trustees and their selection

The trustees represent areas important in the work of ValePlus. These trustees were selected according to the following criteria:

1. An interest or experience in the field of learning/and or other disabilities
2. An interest or experience in the local communities of Cardiff and the Vale of Glamorgan
3. A willingness to participate in all aspects of the trustee's role
4. Professional knowledge and networks that can assist with the running of ValePlus
5. Commitment and enthusiasm to be involved and do a good job
6. Willingness to positively promote the organisation in the community
7. An ability to help fundraise

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

All prospective trustees are invited to observe a board meeting prior to them being formally invited to join the board. Trustees are entitled to make a claim for traveling and other relevant expenses. There were no claims made in this financial year.

Governance and Staffing

Trustees keep the governance and operations of ValePlus under review and promote a climate of continual improvement.

During the reporting year the day to day running of the charity was the responsibility of the Chief Operations Officer, Hooda Griffiths with the support of the Chief Managing Officer Kimberley McKay. In August 2022 Kimberley McKay was appointed the Chief Executive Officer with overall responsibility of running the charity. Ela Denley was appointed as the Head of Learning and Client Liaison Manager. The three centre managers at Café No 5, Rhian Jones, Llantwit Major, Angharad Pritchard and R2L, Mair Venables have played a valuable role in ensuring we have continued to maintain a high-quality provision. At the year-end ValePlus employed 23 staff.

ValePlus is very fortunate to have a strong staff team who continue to be committed to the organisation.

We retain the services of Peninsula to ensure we are fully compliant with the law as it relates to HR, employment and health and safety.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

Reference and administrative details

Charity name ValePlus (Cymru) & ValePlus Extra

Charity number 1099224

Company number 04421847

Registered office 118a High Street
Barry
Vale of Glamorgan
CF62 7DT

Trustees Mark Andrews
Victoria Andrews
Isabel Graham
Wanda Jeanes
Jennifer Morgan
Jane Musson
David Stevens - appointed 3/1/23
John Williams
Iain Forsyth - resigned 22/11/22
Robert Gant - resigned 25/7/22
Kimberley Vidal - resigned 18/10/22
Bethan Owens - appointed 3/1/23

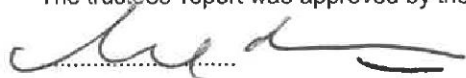
Company Secretary Kimberley McKay

Chief Executive Officer Kimberley McKay

Independent examiners Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff CF23 8AB

Bankers Santander
140 Holton Road
Barry

The trustees' report was approved by the Board of Trustees.



Mark Andrews - Chair

Dated: 27th Oct 2023.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2023

The trustees, who are also the directors of ValePlus (Cymru) & ValePlus Extra for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VALEPLUS (CYMRU) & VALEPLUS EXTRA

I report to the trustees on my examination of the financial statements of ValePlus (Cymru) & ValePlus Extra (the charity) for the year ended 30 April 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member 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 member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Claire Thompson

Claire Thompson FCCA DChA

Azets Audit Services

Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: *6-11-2023*

VALEPLUS (CYMRU) & VALEPLUS EXTRA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	8,845	-	8,845	2,984	-	2,984
Charitable activities	4	363,357	78,708	442,065	340,645	40,754	381,399
Other trading activities	5	33,590	-	33,590	1,720	-	1,720
Investments	6	2,603	-	2,603	-	-	-
Total income		408,395	78,708	487,103	345,349	40,754	386,103
Expenditure on:							
Raising funds	7	27,106	-	27,106	19,553	-	19,553
Charitable activities	8	407,519	30,871	438,390	374,611	35,256	409,867
Total expenditure		434,625	30,871	465,496	394,164	35,256	429,420
Net (outgoing)/incoming resources before transfers		(26,230)	47,837	21,607	(48,815)	5,498	(43,317)
Gross transfers between funds		30,191	(30,191)	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		3,961	17,646	21,607	(48,815)	5,498	(43,317)
Fund balances at 1 May 2022		304,610	5,498	310,108	353,425	-	353,425
Fund balances at 30 April 2023		308,571	23,144	331,715	304,610	5,498	310,108

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		149,684		125,359
Current assets					
Debtors	13	29,844		35,676	
Cash at bank and in hand		184,703		163,632	
		214,547		199,308	
Creditors: amounts falling due within one year	14	(32,516)		(14,559)	
Net current assets			182,031		184,749
Total assets less current liabilities			331,715		310,108
Income funds					
Restricted funds	16		23,144		5,498
<u>Unrestricted funds</u>					
Designated funds	17	199,684		175,359	
General unrestricted funds		108,887		129,251	
			308,571		304,610
			331,715		310,108

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 27-10-2023



Mark Andrews - Chair

Company Registration No. 04421847

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Charity information

The charity is a private company limited by guarantee incorporated in England and Wales. The registered office is 118a High Street, Barry, Vale of Glamorgan, CF62 7DT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

Client and contract income is invoiced and is recognised in the period to which it relates with any amounts received in advance being deferred.

Shop sales and café sales are recognised at the date of sale.

Income from fundraising is recognised when the income is received.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs in relation to generating income such as fundraising and events, café and shop expenditure.
- Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report.

Costs where possible are attributed directly to the activity in which they relate. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold improvements	20% straight line
Plant and equipment	20% straight line
Motor vehicles	10% straight line

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies (Continued)

1.11 Leases

Rentals payable under operating leases, are charged as an expense on a straight line basis over the term of the relevant lease.

1.12 Taxation

As a registered charity, the charity is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	8,845	2,984
	<u>8,845</u>	<u>2,984</u>
Donations and gifts		
Donations	7,628	2,449
Gift aid	1,217	535
	<u>8,845</u>	<u>2,984</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

4 Charitable activities

	2023	2022
	£	£
Client and contract income	360,853	334,823
Sundry income	2,504	5,822
Grants	78,708	40,754
	<u>442,065</u>	<u>381,399</u>
Analysis by fund		
Unrestricted funds	363,357	340,645
Restricted funds	78,708	40,754
	<u>442,065</u>	<u>381,399</u>
Grants		
Vale of Glamorgan	3,208	4,240
Glamorgan Voluntary Services (GVS)	13,266	6,120
HMRC Coronavirus Job Rentention Scheme	-	1,939
Barry Town Council	-	985
NHS Recognition Scheme	-	13,590
Welsh Government	-	5,000
Vale Redesign Grant	-	8,880
Moondance Foundation	30,000	-
Eat Well Move More	2,115	-
National Lottery Awards for All Wales	10,000	-
Monmouthshire Charitable	864	-
John Andrews Charitable Trust	14,786	-
ValePlus Service User Engagement Programme Improvement	3,970	-
ValePlus Food	500	-
	<u>78,708</u>	<u>40,754</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Shop sales	697	100
Café sales	15,678	321
Fundraising	15,504	1,299
Workshop	1,711	-
Other trading activities	33,590	1,720

6 Investments

	Unrestricted funds	Total
	2023	2022
	£	£
Interest receivable	2,603	-

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising	3,627	460
Café expenditure	18,617	8,275
Shop expenditure	4,862	10,818
	27,106	19,553

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

8 Charitable activities

	2023 £	2022 £
Staff costs	321,253	308,554
Depreciation and impairment	6,189	4,973
Minibus costs	1,739	1,096
Workshop costs	749	-
General running costs	24,476	22,154
Llantwit costs	13,840	13,384
Project costs	16,004	10,258
Travel and subsistence	1,604	-
Training	1,017	-
	<u>386,871</u>	<u>360,419</u>
Share of support costs (see note 9)	39,914	38,656
Share of governance costs (see note 9)	11,605	10,792
	<u>438,390</u>	<u>409,867</u>
Analysis by fund		
Unrestricted funds	407,519	374,611
Restricted funds	30,871	35,256
	<u>438,390</u>	<u>409,867</u>

9 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Staff costs	35,695	-	35,695	34,284	-	34,284
Depreciation	688	-	688	553	-	553
Sundry	811	-	811	1,357	-	1,357
General running costs	2,720	-	2,720	2,462	-	2,462
Legal and professional	-	11,605	11,605	-	10,792	10,792
	<u>39,914</u>	<u>11,605</u>	<u>51,519</u>	<u>38,656</u>	<u>10,792</u>	<u>49,448</u>
Analysed between						
Charitable activities	<u>39,914</u>	<u>11,605</u>	<u>51,519</u>	<u>38,656</u>	<u>10,792</u>	<u>49,448</u>

Governance costs includes payments to the independent examiners of £2,035 (2022: £1,850) for the independent examination and £1,100 (2022: £1,000) for accountancy services.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

10 Trustees

No trustees were remunerated during the current or prior year.

No trustees were reimbursed for expenses in the current or prior year.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	23	20
	<u>23</u>	<u>20</u>
Employment costs	2023	2022
	£	£
Wages and salaries	335,020	319,902
Social security costs	17,820	20,268
Other pension costs	4,108	2,668
	<u>356,948</u>	<u>342,838</u>
	<u>356,948</u>	<u>342,838</u>

Key management personnel

The key management personnel received benefits (including gross salary, employers national insurance contributions and employers pension contributions) totaling £54,024 (2022: £85,402)

Employers earning > £60k

No employees received remuneration > £60,000 in the current and prior year.

Redundancy, settlement and termination payments

Contained in wages and salary costs are settlement payments totalling £5,031 (2022: £nil). There were no amounts outstanding at the current or prior year end.

12 Tangible fixed assets

	Freehold land and buildings	Leasehold improvements	Plant and Motor vehicles equipment		Total
	£	£	£	£	£
Cost					
At 1 May 2022	131,008	4,550	5,409	23,973	164,940
Additions	29,567	-	1,634	-	31,201
	<u>160,575</u>	<u>4,550</u>	<u>7,043</u>	<u>23,973</u>	<u>196,141</u>
At 30 April 2023	160,575	4,550	7,043	23,973	196,141
	<u>160,575</u>	<u>4,550</u>	<u>7,043</u>	<u>23,973</u>	<u>196,141</u>
Depreciation and impairment					
At 1 May 2022	15,315	4,470	5,409	14,386	39,580
Depreciation charged in the year	4,373	80	27	2,397	6,877
	<u>19,688</u>	<u>4,550</u>	<u>5,436</u>	<u>16,783</u>	<u>46,457</u>
At 30 April 2023	19,688	4,550	5,436	16,783	46,457
	<u>19,688</u>	<u>4,550</u>	<u>5,436</u>	<u>16,783</u>	<u>46,457</u>
Carrying amount					
At 30 April 2023	140,887	-	1,607	7,190	149,684
	<u>140,887</u>	<u>-</u>	<u>1,607</u>	<u>7,190</u>	<u>149,684</u>
At 30 April 2022	115,692	80	-	9,587	125,359
	<u>115,692</u>	<u>80</u>	<u>-</u>	<u>9,587</u>	<u>125,359</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

12 Tangible fixed assets

(Continued)

The value of the land included in the above is £89,000.

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	29,024	35,252
Other debtors	385	-
Prepayments and accrued income	435	424
	<u>29,844</u>	<u>35,676</u>

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	14,168	10,927
Trade creditors	12,452	-
Other creditors	793	-
Accruals	5,103	3,632
	<u>32,516</u>	<u>14,559</u>

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £4,108 (2022 - £2,668).

Amounts outstanding at the year end totalled £793 (2022: £nil).

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 May 2021		Movement in funds		Balance at 1 May 2022		Movement in funds		Balance at 30 April 2023	
	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£
Barry Town Council	-	985	985	-	985	-	(1,078)	93	-	-
NHS Recognition Scheme	-	13,590	13,590	(13,590)	-	-	-	-	-	-
Vale of Glamorgan Voluntary Services	-	6,120	6,120	(6,120)	-	-	-	-	-	-
Welsh Government	-	5,000	5,000	(5,000)	-	-	-	-	-	-
Vale of Glamorgan	-	4,240	4,240	(4,240)	-	-	-	-	-	-
Vale Redesign Grants	-	8,880	8,880	(4,367)	4,513	-	(4,513)	-	-	-
Glamorgan Voluntary Services	-	-	-	-	-	10,000	-	-	-	10,000
Glamorgan Voluntary Services	-	-	-	-	-	3,266	-	-	-	3,266
Moondance Foundation	-	-	-	-	-	30,000	(10,353)	(15,340)	4,307	-
Eat Well Move More	-	-	-	-	-	2,114	(1,748)	-	366	-
National Lottery Awards for All Wales	-	-	-	-	-	10,000	(4,968)	-	5,032	-
Monmouthshire Charitable	-	-	-	-	-	864	(691)	-	173	-
HMRC Job Retention Scheme	-	1,939	1,939	(1,939)	-	-	-	-	-	-
ValePlus Service User Engagement Programme Improvement	-	-	-	-	-	3,970	(3,192)	(778)	-	-
ValePlus Food	-	-	-	-	-	500	(519)	19	-	-
Vale of Glamorgan	-	-	-	-	-	3,208	(3,250)	42	-	-
John Andrews Charitable Trust	-	-	-	-	-	14,786	(559)	(14,227)	-	-
	-	40,754	40,754	(35,256)	5,498	78,708	(30,871)	(30,191)	23,144	

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

16 Restricted funds (Continued)

Barry Town Council
Funding received towards chairs.

NHS Recognition Scheme
Funding received to enhance NHS staff pay.

Vale of Glamorgan Voluntary Services
Funding received towards the Winter Pressure project.

Welsh Government
Funding received towards the Economic Resilience Project.

Vale of Glamorgan
Funding received towards the Non Domestic rates (NDR) project.

Vale Redesign
Funding received towards rent for additional buildings and mini bus driver training course.

Glamorgan Voluntary Services
Funding received towards structural plans and surveys.

Glamorgan Voluntary Services
Funding received towards a garden project.

Moondance Foundation
Funding received towards the pop up shop and outside classroom.

Eat Well Move More
Funding received towards the well being project.

National Lottery Awards for All Wales
Funding received towards the pop up shop.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

16 Restricted funds (Continued)

Monmouthshire Charitable
Funding received towards sports equipment.

HMRC Coronavirus Job Retention Scheme
Funding claimed to support staff costs during the COVID-19 pandemic.

ValePlus Service User Engagement Programme
Funding received towards the engagement programme improvement.

ValePlus Food
Funding received towards gardening equipment.

Vale of Glamorgan
Funding received towards the stronger communities project.

John Andrews Charitable Trust
Funding received towards solar panels.

Transfers
Reates to capital items purchased and the associated grant conditions being fulfilled and use of the unrestricted reserves to fund any overspends on projects.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 May 2021 £	Resources expended £	Balance at 1 May 2022 £	Movement in funds		Balance at 30 April 2023 £
				Incoming resources £	Resources expended £	
Fixed asset fund	130,885	(5,526)	125,359	31,202	(6,877)	149,684
Expansion project	50,000	-	50,000	-	-	50,000
	<u>180,885</u>	<u>(5,526)</u>	<u>175,359</u>	<u>31,202</u>	<u>(6,877)</u>	<u>199,684</u>

Fixed asset fund

The fund represents the functional fixed assets used to further the charity's aims. Movement relates to additions in the year and depreciation.

Expansion project

The fund represents funds to attract match funding for new premises in Barry.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	1,500	5,896
Between two and five years	5,625	-
	<u>7,125</u>	<u>5,896</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

VALEPLUS (CYMRU) & VALEPLUS EXTRA

England & Wales - Charity number 1099224

Accounts

Charity registration number 1099224

Company registration number 04421847 (England and Wales)

VALEPLUS (CYMRU) & VALEPLUS EXTRA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

VALEPLUS (CYMRU) & VALEPLUS EXTRA

CONTENTS

	Page
Chairman's statement	1
Trustees' report	2 - 6
Statement of trustees' responsibilities	7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 25

VALEPLUS (CYMRU) & VALEPLUS EXTRA

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 30 APRIL 2022

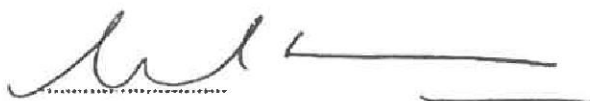
It has been another challenging year for the charity. Not only have we had to deal with Covid and all the issues that brings to our operation but we have had some major changes in personnel at the top of the organisation. We are really pleased that Kimberly McKay has recently been appointed the Chief Executive Officer. Kimberly joined the organisation early in the year and she has really risen to the challenge. The team at ValePlus is amazingly positive.

Covid has meant that the organisation has had extra overheads to comply with the regulations, such as additional accommodation due to limited number in our various centres. We have also had increase in wage costs and occupational costs such as electricity.

The accounts this year show a substantial loss. As a result, the charity has had to make some difficult decisions, one was to close the shop and move it to a new premise on the chapel site, along with renegotiating the service rates with our major clients.

The next financial year is looking much more stable, and we are looking to do more fundraising to make sure we end the next year in credit.

I would like to thank all the staff at ValePlus who have been incredibly resilient and have had to step up to all the challenges we have recently faced. I am very excited about the future.



Mark Andrews - Chair of Trustees

Dated: 22/04/22

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2022

The trustees present their annual report and financial statements for the year ended 30 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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).

Objectives and activities

Charitable Purposes

For the purpose of Section 3 (1) of the Charities Act 2011, ValePlus's charitable purposes are:

3(1)(b) the advancement of education

3(1)(c) the advancement of citizenship or community development

3(1) (j) the relief of those in need because of youth, old age, ill health, disability, financial hardship or other disadvantage.

Aims of ValePlus

The main aim of ValePlus is to provide opportunities for people with additional learning needs who live in the Vale of Glamorgan and Cardiff. ValePlus is a training centre, work experience provider and education establishment and a provider of structured meaningful leisure activities. It's an independent charity, working alongside social services but not governed by them. It employs qualified teachers who promote lifelong learning opportunities. There are 13 support staff, 3 centre managers and 3 teachers who support our 64 clients across our four main training venues.

Public Benefit

Being based within local communities all of our projects benefit the public by highlighting the diversity and achievements of our additional learning needs students and changing public attitudes about what people with a disability can achieve.

We continued to place an emphasis on working with our community partners throughout the pandemic. These included Age UK Cardiff and the Vale, Barry Town Council, Barry Town Football Club, Barry Rotary Club, Glamorgan Voluntary Service (GVS) Asda Barry and Romilly Park Bowls Club.

Our Llantwit Major Outreach centre has played a huge part in community engagement with their intergenerational garden project. Our students work on community gardens to improve the area, make a nice relaxing place for people of all ages to use. This project also helps the elderly who are not able to maintain the upkeep of their gardens. It helps our students learn new skills, mix with other members of the community and supports with their mental health and wellbeing.

Our service continues to provide excellent value for money. A whole day at ValePlus compares very favourably with the cost of a paid support worker and allows greater opportunity for interaction with peers, mental stimulation and a sense of achievement. Nearly all our learners completed accredited courses throughout the year.

Achievements and performance

Lifelong Learning

ValePlus has four-day service centres, three based on High Street in Barry and one in Llantwit Major. Following a trial period, we returned to a reduced level of face to face provision at the majority of our sites at the end of April 2021. This consisted of reduced hours, staggered times for students to attend and reduced number of staff and client ratios. During this time, we ran online courses including an unaccredited Social History course through Adult Learning Wales. We also ran weekly Bingo or Quiz sessions virtually via Zoom which had a good attendance throughout the pandemic. Each centre provided various Zoom sessions each week which engaged different service users and helped them build their digital literacy skills.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

We continued to provide virtual provision, including Facebook Posts, 2 times a week exercise live videos and weekly art challenges. As well as providing our learning resource packs which were sent out fortnightly.

As of September 2021, we had returned to 50% of our face to face provision. These sessions included local walks, gardening and other outdoor activities (when possible). We also ran an unaccredited course 'Transport' via Adult Learning Wales at Romilly Bowls Club. We began various different ASDAN courses during this time period, one in our Llantwit Major centre 'Recognising Everyday Signs' and a few in our Chapel in Barry, 'Practical Workshop', 'Sound, Rhythm and Music' and 'The Wider World'.

Employment Training

ValePlus is always seeking to develop the potential of all its service users and work-based training is a progression from our day centres or an option for college leavers. We had a shop called Nova and a Café called Café No 5 both of which are situated on High Street, Barry. During the year these two venues have been closed the majority of the time to the general public to ensure our compliance with the government lockdowns and regulations. This has reduced the level of employment training we have been able to provide though we continued to provide money and key skills sessions for all of our Nova and Café no 5 students.

Financial review

ValePlus financial management during this reporting period has been effective in delivering the charitable objectives of lifelong learning and employment training. We have improved our credit control and invoices are being paid within 30 days of issue.

It is clear from the report that the financial implications caused by Covid, plus the rising costs has had a serious impact on our financial status in this reporting year. Although our contract and client income has increased, the lack of grant funding available and the length of time it took to us to fully reopen our provisions has had a significant impact, which we are already working on improving.

Reserves Policy

ValePlus has established a reserves policy whereby a sum equivalent to six months outgoings is held in the reserves at any one time. The reserves are needed to meet working capital requirements. ValePlus is confident that, at this level, it would be able to sustain its current activities and honour commitments to funders and beneficiaries for the short term in the event of a significant drop in income.

At the year-end, the Balance Sheet shows General Unrestricted Funds of £129,251 (compared with £172,540 the previous year). The increased level equates to just under five months free reserves cover of expenditure, which is one month improvement on the position reported in the previous accounts. This is a significant decrease but we are working on rectifying this in the coming financial year.

Grant Funding

This year the grant funding has been a lot more difficult to obtain due to Covid grants being less accessible as restrictions eased. The greatest difference which is clear from the annual accounts is the HMRC Coronavirus job retention scheme, which is over £46,000. We were slowly reopening the provision so were unable to claim this funding. We did manage to secure some grants for financial support due to the pandemic which we had approved in February. Our focus moving forward is to secure grants for projects to grow our organisation and support our local community in Barry and Llantwit Major.

Risks

The major identified risk to the charity is the financial position of both the Vale of Glamorgan and Cardiff Councils. There is continuing pressure on local authorities' budgets and we are conscious that local authorities financial position remains very tight. Over recent years there has been a marked reduction in the number of services user's places with us by Cardiff County Council. The number of Vale clients has been maintained but has led to an over dependence on the Vale as our main source of funding. The Vale has moved over to direct payments made from clients supported housing. This has made it difficult in securing clients to its pre Covid levels due to housing choosing to keep students in its in-house provision rather than out sourcing to ValePlus.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

We are encouraging self-funders and direct payment funding to help diversify our funding, though this remains a small portion of our current income.

We maintain a strong working relationship with the Vale councils' operational managers; invoices are generally paid in full and on time with no major issues with debtors.

The nature of the services

Going Concern

The general economic climate, together with a reduction in donations and grants could all have a significant impact on ValePlus. However, we are hoping to increase our provision levels and continue working closely with the local authorities in order to do this and continue to be optimistic about the future.

Plans for the future

Following on from a difficult year we are now looking towards the future, we have already returned to our pre covid provision numbers. We have finally been able to remove our social distancing guidelines and return to group seating which has already made such a positive impact for our students. The removal of social distancing also means we can fully utilise our minibus and take the students out to experience different places and activities on a weekly basis.

The lease of our Nova charity shop came to an end in August 2022 and we took the decision not to renew it. We have moved Nova to our main site at The Chapel and have received a grant from the Moondance Foundation alongside full planning permission from the Vale of Glamorgan Council to create an additional building. The new building will predominately be a pop-up shop which we will open on a weekly basis. It will be an opportunity for our students to create arts and crafts to sell to the local community; we plan on using FareShare to create food parcels and sell fresh produce grown in our garden. Once the new centre is created, we will venture into online selling via Etsy to increase our presence and further our charity growth.

There has been a change in management with a new CEO, Kimberley McKay taking over in August 2022 and Ela Denley as the Head of Learning and Client Liaison Manager. Fundraising and increasing client numbers is one of the main priorities for the next financial year which we hope will rectify the financial impact of COVID and the cost of living rises in April.

Structure, governance and management

ValePlus is a Registered Charity and a Company Limited by Guarantee. The governing document is the Memorandum and Articles of Association, and the date of incorporation was 22nd April 2002. The board meets at least quarterly to discuss business and finances and any urgent matters arising.

The Board of Trustees at the date of the report's approval consists of:

Chair of Trustees

Mr Mark Andrews

Vice Chair of Trustees

Mrs Isabel Graham

Trustees

Mrs Jen Morgan

Mr Iain Forsyth

Mrs Victoria Andrews

Mrs Wanda Jeanes

Mrs Jane Musson

Mr Keith Williams

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

Trustees and their selection

The trustees represent areas important in the work of ValePlus. These trustees were selected according to the following criteria:

1. An interest or experience in the field of learning/and or other disabilities
2. An interest or experience in the local communities of Cardiff and the Vale of Glamorgan
3. A willingness to participate in all aspects of the trustee's role
4. Professional knowledge and networks that can assist with the running of ValePlus
5. Commitment and enthusiasm to be involved and do a good job
6. Willingness to positively promote the organisation in the community
7. An ability to help fund raise

All prospective trustees are invited to observe a board meeting prior to them being formally invited to join the board. Trustees are entitled to make a claim for travelling and other relevant expenses. There were no claims made in this financial year.

Governance and Staffing

Trustees keep the governance and operations of ValePlus under review and promote a climate of continual improvement

During the reporting year the day to day running of the charity was the responsibility of the Chief Executive Mark Mitchell until December 2021. From January 2022 Hooda Griffiths had the overall responsibility of the running of ValePlus with the support of the new Chief Managing Officer Kimberley McKay. Hooda Griffiths also undertook service user reviews and held an overview of all learning programmes. The three centre managers at Café No 5, Rhian Jones, Llantwit Major, Angharad Pritchard and Nova, Mair Venables have played a valuable role in ensuring we have continued to maintain a high-quality provision. At the year end ValePlus employed 23 staff.

ValePlus is very fortunate to have secured the services of its committed and flexible staff throughout the pandemic. During the year there was a proactive programme of undertaking online staff training to improve the skills and qualities within the organisation.

We retain the services of Peninsula to ensure we are fully compliant with the law as it related to HR, employment and health and safety.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

Reference and administrative details

Charity name ValePlus (Cymru) & ValePlus Extra

Charity number 1099224

Company number 04421847

Registered office 118a High Street
Barry
Vale of Glamorgan
CF62 7DT

Trustees Iain Forsyth
Wanda Jeanes
Jennifer Morgan
Jane Musson
John Keith Williams
Mark Andrews
Victoria Andrews
Kimberley Vidal - Appointed 18th January 2022
Michael Righton - Resigned 24th December 2021
Robert Gant - Appointed 1st December 2021
Isabel Graham - Appointed 1st December 2021

Secretary Mark Mitchell - Resigned 21 December 2021
Kimberly McKay - Appointed 18th January 2022

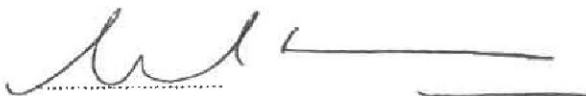
Chief Executive Officer Mark Mitchell - Resigned 21 December 2021

Chief Operating Officer Hooda Griffiths - Appointed 1 January 2022

Independent examiners Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff CF23 8AB

Bankers Santander
140 Holton Road
Barry

The trustees' report was approved by the Board of Trustees.



Mark Andrews - Chair of Trustees

Dated: 29/01/22

VALEPLUS (CYMRU) & VALEPLUS EXTRA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2022

The trustees, who are also the directors of ValePlus (Cymru) & ValePlus Extra for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VALEPLUS (CYMRU) & VALEPLUS EXTRA

I report to the trustees on my examination of the financial statements of ValePlus (Cymru) & ValePlus Extra (the charity) for the year ended 30 April 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member 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 member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Sarah Case FCA DChA
Azets Audit Services

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 6-12-2022

VALEPLUS (CYMRU) & VALEPLUS EXTRA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	2,984	-	2,984	7,612	-	7,612
Charitable activities	4	340,645	40,754	381,399	388,122	48,248	436,370
Other trading activities	5	1,720	-	1,720	8,750	-	8,750
Investments	6	-	-	-	145	-	145
Total income		345,349	40,754	386,103	404,629	48,248	452,877
Expenditure on:							
Raising funds	7	19,553	-	19,553	20,082	-	20,082
Charitable activities	8	374,611	35,256	409,867	360,154	52,436	412,590
Total expenditure		394,164	35,256	429,420	380,236	52,436	432,672
Net (expenditure)/income for the year/							
Net movement in funds		(48,815)	5,498	(43,317)	24,393	(4,188)	20,205
Fund balances at 1 May 2021		353,425	-	353,425	329,032	4,188	333,220
Fund balances at 30 April 2022		304,610	5,498	310,108	353,425	-	353,425

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		125,359		130,885
Current assets					
Debtors	13	35,676		32,361	
Cash at bank and in hand		163,632		265,648	
		<u>199,308</u>		<u>298,009</u>	
Creditors: amounts falling due within one year	14	<u>(14,559)</u>		<u>(75,469)</u>	
Net current assets			184,749		222,540
Total assets less current liabilities			<u>310,108</u>		<u>353,425</u>
Income funds					
Restricted funds	17		5,498		-
<u>Unrestricted funds</u>					
Designated funds	18	175,359		180,885	
General unrestricted funds		<u>129,251</u>		<u>172,540</u>	
			304,610		353,425
			<u>310,108</u>		<u>353,425</u>

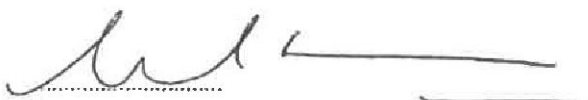
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29-11-2022



Mark Andrews - Chair

Company Registration No. 04421847

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Charity information

The charity is a private company limited by guarantee incorporated in England and Wales. The registered office is 118a High Street, Barry, Vale of Glamorgan, CF62 7DT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

Client and contract income is invoiced and is recognised in the period to which it relates with any amounts received in advance being deferred.

Shop sales and café sales are recognised at the date of sale.

Income from fundraising is recognised when the income is received.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs in relation to generating income such as fundraising and events, café and shop expenditure.
- Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report.

Costs where possible are attributed directly to the activity in which they relate. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold improvements	20% straight line
Plant and equipment	20% straight line
Motor vehicles	10% straight line

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.11 Taxation

As a registered charity, the charity is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	2,984	7,612
	<u> </u>	<u> </u>
Donations and gifts		
Donations	2,449	6,627
Gift aid	535	985
	<u> </u>	<u> </u>
	<u>2,984</u>	<u>7,612</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

4 Charitable activities

	2022	2021
	£	£
Client and contract income	334,823	328,196
Sundry income	5,822	525
Grants	40,754	107,649
	<u>381,399</u>	<u>436,370</u>
Analysis by fund		
Unrestricted funds	340,645	388,122
Restricted funds	40,754	48,248
	<u>381,399</u>	<u>436,370</u>
Grants		
Vale of Glamorgan	4,240	32,000
Glamorgan Voluntary Services (GVS)	6,120	200
HMRC Coronavirus Job Retention Scheme	1,939	48,248
Persimmon Community Champions	-	1,000
National Lottery Awards for All Wales	-	10,000
Groundwork Wales	-	500
Vale Heros	-	2,552
Comic Relief	-	500
Barry Town Council	985	1,500
The Edwards Gostling Foundation	-	3,179
Adult Learning Wales	-	1,370
NHS Recognition Scheme	13,590	-
Welsh Government	5,000	-
Vale Redesign Grant	8,880	-
Moondance Foundation	-	6,600
	<u>40,754</u>	<u>107,649</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

4 Charitable activities (Continued)

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Shop sales	100	200
Café sales	321	386
Fundraising	1,299	8,164
	<u>1,720</u>	<u>8,750</u>

6 Investments

	Total	Unrestricted funds
	2022	2021
	£	£
Interest receivable	-	145
	<u>-</u>	<u>145</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising	460	148
Café expenditure	8,275	9,163
Shop expenditure	10,818	10,771
	<u>19,553</u>	<u>20,082</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

8 Charitable activities

	2022 £	2021 £
Staff costs	308,554	309,057
Depreciation and impairment	4,973	5,369
Minibus costs	1,096	1,456
General running costs	22,154	26,301
Llantwit costs	13,384	11,751
Project costs	10,258	10,729
Travel and subsistence	-	1,481
	<u>360,419</u>	<u>366,144</u>
Share of support costs (see note 9)	38,656	38,179
Share of governance costs (see note 9)	10,792	8,267
	<u>409,867</u>	<u>412,590</u>
Analysis by fund		
Unrestricted funds	374,611	360,154
Restricted funds	35,256	52,436
	<u>409,867</u>	<u>412,590</u>

9 Support costs

	Support costs £	Governance costs £	2022 Support costs		Governance costs £	2021 £
	£	£	£	£	£	£
Staff costs	34,284	-	34,284	34,340	-	34,340
Depreciation	553	-	553	597	-	597
Sundry	1,357	-	1,357	320	-	320
General running costs	2,462	-	2,462	2,922	-	2,922
Legal and professional	-	10,792	10,792	-	8,267	8,267
	<u>38,656</u>	<u>10,792</u>	<u>49,448</u>	<u>38,179</u>	<u>8,267</u>	<u>46,446</u>
Analysed between						
Charitable activities	<u>38,656</u>	<u>10,792</u>	<u>49,448</u>	<u>38,179</u>	<u>8,267</u>	<u>46,446</u>

Governance costs includes payments to the independent examiners of £1,200 (2021: £1,100) for the independent examination and £750 (2021: £750) for accountancy services.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

10 Trustees

No trustees were remunerated during the current or prior year.

No trustees were reimbursed for expenses in the current or prior year.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	20	20
	<u>20</u>	<u>20</u>
Employment costs	2022	2021
	£	£
Wages and salaries	319,902	324,497
Social security costs	20,268	17,021
Other pension costs	2,668	1,879
	<u>342,838</u>	<u>343,397</u>

Key management personnel

The key management personnel received benefits (including gross salary, employers national insurance contributions and employers pension contributions) totaling £75,591(2021: £87,931)

Employers earning > £60k

No employees received remuneration > £60,000 in the current and prior year.

12 Tangible fixed assets

	Freehold land and buildings £	Leasehold improvements £	Plant and equipment £	Motor vehicles £	Total £
Cost					
At 1 May 2021	131,007	4,550	5,409	23,973	164,939
At 30 April 2022	<u>131,007</u>	<u>4,550</u>	<u>5,409</u>	<u>23,973</u>	<u>164,939</u>
Depreciation and impairment					
At 1 May 2021	12,476	4,180	5,409	11,989	34,054
Depreciation charged in the year	2,839	290	-	2,397	5,526
At 30 April 2022	<u>15,315</u>	<u>4,470</u>	<u>5,409</u>	<u>14,386</u>	<u>39,580</u>
Carrying amount					
At 30 April 2022	<u>115,692</u>	<u>80</u>	<u>-</u>	<u>9,587</u>	<u>125,359</u>
At 30 April 2021	<u>118,531</u>	<u>370</u>	<u>-</u>	<u>11,984</u>	<u>130,885</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	35,252	31,119
Prepayments and accrued income	424	1,242
	<u>35,676</u>	<u>32,361</u>

14 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		10,927	33,621
Deferred income	15	-	27,350
Trade creditors		-	720
Accruals		3,632	13,778
		<u>14,559</u>	<u>75,469</u>

15 Deferred income

	2022 £	2021 £
Other deferred income	-	27,350
	<u>-</u>	<u>27,350</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Balance brought forward	27,350	25,279
Income received	-	112,237
Income released	27,350	(137,516)
	<u>-</u>	<u>27,350</u>

Deferred income relates to income invoiced in advance of the period to which it relates.

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,668 (2021 - £1,879).

Amounts outstanding at the year end totalled £nil (2021: £398).

VALEPLUS (CYMRU) & VALEPLUS EXTRA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2022

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Movement in funds		Balance at 30 April 2022
	Balance at 1 May 2020	Incoming resources	Resources expended	Balance at 1 May 2021	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Barry Town Council	-	-	-	-	985	-	985
NHS Recognition Scheme	-	-	-	-	13,590	(13,590)	-
Vale of Glamorgan Voluntary Services	-	-	-	-	6,120	(6,120)	-
Welsh Government	-	-	-	-	5,000	(5,000)	-
Vale of Glamorgan	-	-	-	-	4,240	(4,240)	-
Vale Redesign Grants	-	-	-	-	8,880	(4,367)	4,513
The Viridor & Prosiect Gwyrdd Community	1,915	-	(1,915)	-	-	-	-
Stronger Communities Fund	2,273	-	(2,273)	-	-	-	-
HMRC Job Retention Scheme	-	48,248	(48,248)	-	1,939	(1,939)	-
	4,188	48,248	(52,436)	-	40,754	(35,256)	5,498

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

17 Restricted funds (Continued)

Barry Town Council
Funding received towards chairs.

NHS Recognition Scheme
Funding received to enhance NHS staff pay.

Vale of Glamorgan Voluntary Services
Funding received towards the Winter Pressure project.

Welsh Government
Funding received towards the Economic Resilience Project.

Vale of Glamorgan
Funding received towards the Non Domestic rates (NDR) project.

Vale Redesign
Funding received towards rent for additional buildings and mini bus driver training course.

The Viridor and Prosiect Gwyrdd Community
Funding received to purchase IT equipment.

Stronger Communities Fund
Funding received towards the capital works incurred at the Llantwit Major premises.

HMRC Coronavirus Job Retention Scheme
Funding claimed to support staff costs during the COVID-19 pandemic.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 May 2020	Resources expended	Balance at 1 May 2021	Resources expended	Balance at 30 April 2022
	£	£	£	£	£
Fixed asset fund	136,852	(5,967)	130,885	(5,526)	125,359
Expansion project	50,000	-	50,000	-	50,000
	<u>186,852</u>	<u>(5,967)</u>	<u>180,885</u>	<u>(5,526)</u>	<u>175,359</u>

Fixed asset fund

The fund represents the functional fixed assets used to further the charity's aims. Movement relates to additions in the year and depreciation.

Expansion project

The fund represents funds to attract match funding for new premises in Barry.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

19 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total Unrestricted funds		Designated funds		Restricted funds		Total	
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£
Fund balances at 30 April 2022 are represented by:														
Tangible assets	-		125,359		-		125,359		-		130,885		-	130,885
Current assets/(liabilities)	129,251		50,000		5,498		184,749		172,540		50,000		-	222,540
	129,251		175,359		5,498		310,108		172,540		180,885		-	353,425

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	5,896	25,798
Between two and five years	-	5,896
	<u>5,896</u>	<u>31,694</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

VALEPLUS (CYMRU) & VALEPLUS EXTRA

England & Wales - Charity number 1099224

Accounts

Charity Registration No. 1099224

Company Registration No. 04421847 (England and Wales)

**VALEPLUS (CYMRU) & VALEPLUS EXTRA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

VALEPLUS (CYMRU) & VALEPLUS EXTRA

CONTENTS

	Page
Chairman's statement	1
Trustees' report	2 - 9
Statement of trustees' responsibilities	10
Independent examiner's report	11
Statement of financial activities	12
Balance sheet	13
Notes to the financial statements	14 - 30

VALEPLUS (CYMRU) & VALEPLUS EXTRA

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 30 APRIL 2021

Introduction by Iain Forsyth, Chair of Trustees

It gives me great pleasure to still be here, and able to present this report for the year 2020/2021

Everybody has experienced a year of COVID restrictions, lockdowns, uncertainty, and life never seemingly going to return to "NORMAL", but here we are showing true British grit, and life goes on, and we will cope with whatever comes in our direction in a considered and professional way.

During the year ValePlus has adapted well day by day, to all the pressure in providing a service within the boundaries of what has been permissible. This has shown the strength of our management team, and all the staff who have coped in a very positive way, while keeping themselves and all the service users, safe, engaged in learning activities and still having fun. Face to face client numbers have slowly started to increase at all ValePlus sites. The Cafe and Nova have not been able to trade with the public, as normal, so produced no earned revenue, and have become just learning/teaching centres, to compliment the Chapel and Llantwit.

I have, on behalf of the Trustees, undertaken the task of reviewing, amending, and signing off all the ValePlus policies, and advised review dates for batches of the policies, spread throughout the forthcoming year, which will keep us focused and make the procedure easier in the future.

At the moment, we are unsure just how and when we are likely to return to normal, whatever "NORMAL" may look like in the future. The ability and strength of our whole staff team has proved we can cope with whatever we need to do now, and in the future, for ValePlus to continue to provide a service which, in my opinion, is second to none.

May I take this opportunity to THANK ALL OUR STAFF FOR THEIR COMMITMENT, SUPPORT AND DEDICATION TO VALEPLUS DURING THIS UNPRECEDENTED PANDEMIC, YOU ARE ALL TRUE PROFESSIONALS.

Could I also thank all my fellow Trustees, and all the staff, for their good wishes, during what has been a difficult year for me, with my cancer treatment, which is ongoing.

.....

Iain Forsyth - Chair of Trustees

Dated:

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2021

The trustees present their report and financial statements for the year ended 30 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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)".

Objectives and activities

Charitable Purposes

For the purposes of Section 3(1) of the Charities Act 2011, ValePlus's charitable purposes are:

3(1)(b) the advancement of education

3(1)(c) the advancement of citizenship or community development

3(1)(j) the relief of those in need because of youth, old age, ill health, disability, financial hardship or other disadvantage.

Aims of ValePlus

The main aim of ValePlus is to provide opportunities for people with additional learning needs who live in the Vale of Glamorgan and Cardiff. ValePlus is a training centre, work experience provider and education establishment and a provider of structured meaningful leisure activities. It is an independent charity, working alongside social services but not governed by them. It employs qualified teachers who promote lifelong learning opportunities. There is a high ratio of support staff, with some clients also supported on an individual basis. This individual support can be provided either through our own staff or from agency workers.

In a standard year we enact these aims through our 64 clients attending our four Day Centre venues. However, in the reporting year, we have had to totally transform our model of delivery. We have moved to a remote service provision model, which has combined the priorities of Lifelong Learning with an increasing focus on ensuring the emotional and physical wellbeing of our service, their parents/carers and others living within the same family home.

Public Benefit

Being based within local communities, all our projects benefit the public by highlighting the diversity and achievements of our additional learning needs service users and changing public attitudes about what people with a disability can achieve. Primarily a retail training project, our shop Nova is a source of good value items for local people. It is also a member of High Street Traders Association. Our service users shop locally, access leisure facilities on foot and by local public transport and support local events. They are recognised as an integral part of the community that is High Street. All this raises self-esteem, public awareness, and integration into the wider community.

In the year we have placed emphasis on working with other community partners. We have worked with a range of community organisations on joint-partnership activities. These include Age UK Cardiff and The Vale, Barry Town Council, Barry Town Football Club, Barry Fairtrade Association, Barry Rotary Club, Celtic Capability Sailing, Dinas Powys Parish Council, Glamorgan Voluntary Service (GVS), Llantwit Major Town Council Refill Barry and Romilly Park Bowls Club. In all initiatives we are working with partners to improve the fabric of the local community and provide opportunity to address perceptions that exist towards disability. Throughout the reporting period, this emphasis has been enacted through telephone calls, e-mails and Zoom calls. All of these have assisted in maintaining contacts which we can draw upon when our service is able to open up further.

Our service continues to provide excellent value for money. A whole day at ValePlus compares very favourably with the cost of a paid support worker and allows greater opportunity for interaction with peers, mental stimulation and a sense of achievement. Nearly all our learners complete accredited courses and a large number of our service users move from the day service to employment training. A small number have moved from ValePlus to paid employment over the past 12 months.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

We confirm that we have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Achievements and performance

Lifelong Learning

ValePlus has four Day Service Centres, three in High Street, Barry and the other operating on a full-time basis in Llantwit Major. For a trial period in December 2020 in Llantwit Major, and in the final week of April 2021 in The Chapel, Llantwit Major and Nova, we opened the doors and delivered a face-to-face service to a very limited number of our clients. We had a very pro-active approach to risk management to minimise risks through new room layouts which respected social distancing and in the use of PPE and other control measures. The trial at the end of April has been extended post the year-end and by September 2021 we were operating at 50% face-to-face capacity across the charity.

However, the main support activities for our service users have been delivered remotely. We have posted out fortnightly Learning Activity Packs, developed a whole suite of Zoom lessons and activities, including provision of Lifelong Learning opportunities for groups and individuals, posted learning information on social media, and delivered exercise classes three times per week. This move to a digital format has led to improved computer skills for our staff team, service users and their parents/carers. Each ValePlus Centre has delivered Zoom options and has been very positive to see the levels of engagement.

Employment Training

ValePlus is always seeking to develop the potential of all its service users and work-based training is a progression from our day centres or an option for college leavers. We have a shop called "Nova" and a café called "Café No 5", both of which are situated in High Street, Barry. During the year these two venues have been closed to the general public in order to ensure our compliance with Government Lockdowns/Regulations. This has reduced the level of Employment Training we have been able to offer, though we have used Zoom lessons to ensure the skills previously learned are not forgotten.

Transforming our Service Provision in Response to COVID-19

During the year COVID-19 has had an impact on all who are part of ValePlus. The change to a remote provision resulted in the need for a lower level of staff resources, so many of our staff team were placed on Furlough and when changes were introduced to the Government Scheme, on Part Furlough. Increases in the level of remote services and ability to undertake outdoor visits to clients meant that the use of the Furlough Scheme reduced throughout the year, from 15 staff members on Furlough in May 2020 to five staff members in April 2021. We appreciate that being placed on Furlough can be challenging to wellbeing and personal finances, so we have looked where the organisation finances permit to top-up pay to a level beyond the Government Guidelines.

The Trustee Board have continued to provide an active role in working with Senior Management to ensure we have been able to successfully overcome the challenges and continue to provide a highly valued. The staff team have enacted these plans and engaged well in supporting our services. However, during the year we have had to stand-down the wider volunteering team whose role has been to assist with face-to-face sessions. We have maintained contact and post the year-end they have begun to return to their traditional roles.

The COVID-19 Lockdowns and Restrictions have impacted on our service users, their families/parents and carers. Adults with additional learning needs are used to routine and the response to the crisis removed key parts of their usual routine. We enacted a Telephone Support Service, contacting everyone minimum once a week, provided practical support and food parcels, and where we could not directly assist, provided advice and signposting to other local/national organisations. As a result, we have built our knowledge of the needs of the wider families and they in turn have an enhanced understanding of the services we deliver. The value of building this stronger bond was shown in the positive results from two Parent/Carer Surveys we held in the year, where the overall satisfaction rate was 9.4 out of 10.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Throughout the year we have continued to be an active participant in networks. In the reporting period this has been with Zoom rather than face-to-face meetings. Regular meeting with local Social Services and other Day Service Providers has been vital in sharing common issues and the strategies being taken to overcome.

We have valued the support of Vale of Glamorgan Council and Cardiff Council in preparing a joint approach to individual cases which have arisen and in shaping our Risk Management approach to the safe return of face-to-face provision. We have also worked with the Council to take on new referrals throughout the year.

Financial review

ValePlus' financial management during this reporting period has been effective in delivering the charitable objectives of lifelong learning and employment training. We have improved our Credit Control and all invoices are paid within 30 days of issue. This has assisted in improvements in the level of cash held at the year end, which was £265,648 (compared with £182,482 at 30 April 2020). Reflecting the operational environment, both income and expenditure were slightly lower in 2020/21, by 4% and 3% respectively, and as a result in the reporting period the surplus was £20,205 (compared with £23,644 in 2019/20).

In a year where we have encountered significant operational issues resulting from the Pandemic, the Board are pleased within this outcome and the contribution it makes to the future planning.

Reserves Policy

ValePlus has established a reserves policy whereby a sum equivalent to six months' outgoings is held in the reserves at any one time. The reserves are needed to meet working capital requirements. ValePlus is confident that, at this level, it would be able to sustain its current activities and honour commitments to funders and beneficiaries for the short term in the event of a significant drop in income.

At the year-end, the Balance Sheet shows General Unrestricted Funds of £172,540 (compared with £142,180 the previous year). The increased level equates to just under five months free reserves cover of expenditure, which is one month improvement on the position reported in the previous accounts.

Grant Funding

This year we were successful in the following applications and the detailed list is shown later in the Annual Accounts. These have made a valued contribution to our ongoing activities. We would like to thank all the grant making trusts and bodies who have supported our work during the year.

Many of the funds marked as General Running Costs were received in April 2020, when applications were made at the commencement of the COVID-19 Lockdown. With the loss of earned income from sources such as Café No:5, Nova and Fundraising, we applied to ensure that we secured income to cover the loss of self-earned income for a period of many months. These funds, along with accessing Business Support Grants and Job Support Retention Scheme Grant Funding has ensured that the cashflow has remained healthy and enabled the Charity to meet all financial obligations. We have made use of the VAT Deferred Payment for one quarter, though have the funds available to meet this commitment prior to the March 2021 deadline.

Implications of COVID-19 on Financial Management

Throughout the year The Board met quarterly on Zoom to have a continued oversight on the organisation finances.

The budget for the year approved by the Board in January 2020 was the subject of major revision due to the uncertainties resulting from the Pandemic. We are grateful to the three Statutory Agencies who refer clients for their continued funding at the level of the previous financial year. However, the self-earned income from sales in the Café and Charity Shop, the sale of craft goods and fundraising were severely reduced by the pandemic. The Chief Executive was active in sourcing and successfully applying to Government Grants and Charitable Trusts to replace the loss of self-earned income. During the year, we were able to keep the staff team in-place, though did not replace staff members who moved onto other employment. We valued the support of the Government Furlough Scheme to keep staff members engaged in employment.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

The COVID-19 Pandemic has also impacted on the enactment of the Strategic Plan, which was agreed by the Board in October 2019. A number of measures, such as the building of the outdoor classroom and quality improvements to premises and equipment have been enacted, though there are a number of measures including the growth in service user numbers, where previous targets and timelines will be re-visited through the current year by the Board.

Risks

The major identified risk to the charity is the financial position of both the Vale of Glamorgan and Cardiff Councils. There is continuing pressure on local authorities' budgets and we are conscious that local authorities' financial position remains very tight. Over recent years there has been a marked reduction in the number of service users placed with us by Cardiff County Council. It has been confirmed that Cardiff is intending to place those on the learning disability register in the city within its own in-house provision or external provision based within the city boundaries. The number of Vale clients has increased with many clients being transferred from the Vale's own in-house provision, but it has led to an over-dependence on the Vale as our main source of funding. We are encouraging self-financers and direct payment funding to help diversify our funding, though this remains a small portion of our current income.

We maintain a strong working relationship with the Vale Council's operational managers and feedback recently given, confirms the high regard that we are held in at all levels, with particular praise on our pro-active approach to continuing to support our clients in a challenging COVID-19 environment. Invoices are generally paid on time and in full and there are no major issues with debtors.

During the reporting period, we changed and further developed our service delivery model as a response to the COVID-19 restrictions. We managed to negotiate the continued income streams with Cardiff Council and Vale of Glamorgan Council for the 2021/22 financial year. Whilst there is certainty over this area of income, the Board recognise that the ongoing restrictions will continue in 2021/22 to reduce the potential of self-earned income sources, including sales from the Café and Nova. With the Government Grants previously accessed no longer available, this could have implications on the organisation finances.

The nature of the services we provide, a large percentage of our costs are accounted for as staff costs. Our greatest asset is our staff team who have built-up a wealth of knowledge on and have the confidence of our clients and their parents/carers. We currently have 20 full and part time staff working for ValePlus, who have during the year undertaken personal development training on courses relevant to the workplace. The staff are supported by volunteers and students who provide a valuable service to the Charity.

The Board of Trustees have noted at their meetings the risk to our traditional delivery model from the COVID-19 restrictions. The requirement for Social Distancing results in a significant reduction in the capacity of each of our four centres and means for the Café and Nova a choice to be open to the public or open for service user training. The physical space in each of the two premises makes it impossible to have both audiences in attendance. We have prioritised our clients in the return from April 2021 onwards, which enables the delivery of high-quality training to ensure they retain and improve their skills. The Chapel and Llantwit Major Centres have not traditionally been public facing, though have like the other venues enacted social distancing and safety measures which have reduced our daily capacity levels.

Creativity has been key since March 2019 and will need to be to the fore as we re-open and re-design our service provision models. We are pleased with the success of our remote service provision and the level of engagement and positive feedback from our service users and their parents/carers. The knowledge built from the new working methods will ensure ongoing engagement as we build back towards our traditional model and numbers.

ValePlus maintains an up-to-date Risk Register which includes a Risk Mitigation, Monitoring and Management Plan.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Plans for the Future

The Board of Trustees is well aware of its responsibilities. Our aim is to keep ValePlus as a sustainable service, maintaining the standards of provision, continually improving our governance, expanding existing services and developing new services whenever possible, whilst considering the risks involved.

In October 2019, the Board of Trustees agreed a Three-Year Operation Plan, which was prepared by the Chief Executive. The essence of the Plan was to maximise our current resource of four Centres and to improve the quality of provision and experience made available to our service users. In the period to April 2021. We have been able to enact various measures within the Plan, though the Board remain aware of the need during the 2021/22 Financial Year to prepare a new Strategic Plan which reflects the changes in the operating environment since the current plan was approved. The updated Plan will continue with a commitment to growing the charity.

ValePlus owns the Freehold of The Chapel in Barry and holds commercial leases on the other three properties, two of these leases, Café No:5 and Nova conclude in early 2022. The Board has taken the decision to seek to remain within the current premises, rather than embark on moving at this time. We will seek any renewal to be a short-term commitment, so providing the flexibility to move in the future to new premises, which would provide scope for further growth.

Our need to progress people into supported employment has increased and closer links with supported employment agencies are being sought in partnership with the Vale Council and other agencies, with positive results. However, it is recognised that the economic impact resulting from COVID-19, including rising levels of unemployment, adds complexity to achieving this aim.

Compliance with Financial Reporting Council Guidance and Going Concern

The general economic climate, together with a reduction in the level of available donations and grants to the charitable sector could all have a significant impact on ValePlus. However, during the last year we have increased our level of success in accessing grant funding and this skill set will position the organisation well. The reputation of ValePlus has remained high with key statutory sector stakeholders, with the two Local Authorities we received funding from noting how effectively we have responded to the challenging COVID-19 working environment.

The going concern basis to ValePlus' trading remains appropriate. It represents the view of the trustees, both individually and collectively as the Board, that the Company has the financial strength to remain in business for the next twelve months following the date of approval of the accounts by the Trustees.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Structure, governance and management

ValePlus is a Registered Charity and a Company Limited by Guarantee. The Governing document is the Memorandum and Articles of Association, and the date of incorporation was 22nd April 2002. The Board meets at least quarterly, to discuss business and scrutinise finances, and more often if there are urgent issues to discuss.

The Board of Trustees at the date of the report's approval consists of:

Chair of Trustees

Mr. Iain Forsyth

Vice Chair of Trustees

Mrs. Jen Morgan

Trustees

Mr. Mike Righton

Mrs. Jane Musson

Mrs. Wanda Jeanes

Mr. Keith Williams

Mr. Mark Andrews

Mrs. Victoria Andrews

Mrs. Kim Vidal

Mr. Robert Gant (from 26th January 2021)

Mrs. Isabel Graham (from 26th January 2021)

Trustees and their selection

The trustees represent areas important in the work of ValePlus. These Trustees were selected according to the following criteria:

1. An interest or experience in the field of learning/and or other disabilities
2. An interest or experience in the local communities of Cardiff and the Vale of Glamorgan
3. A willingness to participate in all aspects of a trustee's role
4. Professional knowledge and networks that can assist with the running of ValePlus
5. Commitment and enthusiasm to be involved and do a good job
6. Willingness to positively promote the organisation in the community.
7. An ability to help fund raise.

One Trustee also has family members with learning and related disabilities, who is a service user at ValePlus. Trustees may be recruited in various ways: through invitation: through advertisement or by election in the Annual General Meeting. All trustees must put themselves up for re-selection after three years of service.

All prospective trustees are invited to observe a Board meeting prior to them being formally invited to join the Board. They are then asked to complete a questionnaire to gauge their knowledge and understanding about the role of a trustee. Induction training will vary according to the needs of the individual trustees. Each new trustee will receive an induction pack, plus additional help and information as required (e.g. training in how to understand financial statements). All trustees are encouraged to attend specific training courses provided for them by the Glamorgan Voluntary Services (GVS). Trustees are entitled to make a claim for travelling and other relevant expenses. There were no claims made in this financial year.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Governance and Staffing

ValePlus (Cymru) & ValePlus Extra

Trustees keep the governance and operations of ValePlus under review and promote a climate of continual improvement. In July 2018, ValePlus was awarded Level 1 of standard for the Practical Quality Assurance System for Small Organisations (PQASSO), which was subsequently renamed Trusted Charity. Throughout the reporting period, the Board of Trustees have continued to review Policies and Procedures of the organisation.

During the reporting year, the day-to-day running of the charity was the responsibility of the Chief Executive, Mark Mitchell, who reports to the trustees on a formal basis every quarter. He has overall responsibility for running ValePlus. Service user reviews are undertaken by the Chief Operating Officer, Hooda Griffiths who holds an overview of all learning programmes and deputises for the Chief Executive. The three Centre Managers at Café No: 5, Karen Barrett, Llantwit Major, Angharad Pritchard, and Nova, Mair Venables, have played a valuable role in ensuring we have continued to maintain a high-quality provision during COVID. At the year-end ValePlus employed 20 staff (13 full time equivalents).

ValePlus is very fortunate to have secured the services of such committed and flexible staff. During the year there was a pro-active programme of undertaking online staff training to improve the skills and qualities within the organisation.

We retain the services of Peninsula to ensure that we are fully compliant with the law as it related to Human Resources, Employment and Health and Safety.

We can confirm that we meet the requirements of the EU General Data Protection Regulation 2016/679 which took effect from 25th May 2018 and the Data Protection Act 2018.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

Reference and administrative details

Charity name ValePlus (Cymru) & ValePlus Extra

Charity number 1099224

Company number 04421847

Registered office 118a High Street
Barry
Vale of Glamorgan
CF62 7DT

Trustees
Iain Forsyth
Wanda Jeanes
Jennifer Morgan
Jane Musson
Michael Righton
Keith Williams
Mark Andrews
Victoria Andrews
Kimberley Vidal

Secretary Mark Mitchell

Chief Executive Mark Mitchell

Independent examiners
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers
Santander
140 Holton Road
Barry
CF63 4HH

The trustees' report was approved by the Board of Trustees.



Iain Forsyth - Chair
Dated: 8/11/21

VALEPLUS (CYMRU) & VALEPLUS EXTRA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2021

The trustees, who are also the directors of ValePlus (Cymru) & ValePlus Extra for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VALEPLUS (CYMRU) & VALEPLUS EXTRA

I report to the trustees on my examination of the financial statements of ValePlus (Cymru) & ValePlus Extra (the charity) for the year ended 30 April 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member 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 member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Sarah Case FCA DChA

Azets Audit Services

Ty Derw

Lime Tree Court

Cardiff Gate Business Park

Cardiff

CF23 8AB

United Kingdom

Dated: 16-11-2021

VALEPLUS (CYMRU) & VALEPLUS EXTRA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income from:							
Donations and legacies	3	7,612	-	7,612	6,005	-	6,005
Charitable activities	4	388,122	48,248	436,370	393,554	22,952	416,506
Other trading activities	5	8,750	-	8,750	45,181	-	45,181
Investments	6	145	-	145	332	-	332
Total income		404,629	48,248	452,877	445,072	22,952	468,024
Expenditure on:							
Raising funds	7	20,082	-	20,082	33,678	-	33,678
Charitable activities	8	360,154	52,436	412,590	394,763	15,939	410,702
Total resources expended		380,236	52,436	432,672	428,441	15,939	444,380
Gross transfers between funds		-	-	-	6,883	(6,883)	-
Net income/(expenditure) for the year/ Net movement in funds		24,393	(4,188)	20,205	23,514	130	23,644
Fund balances at 1 May 2020		329,032	4,188	333,220	305,518	4,058	309,576
Fund balances at 30 April 2021		353,425	-	353,425	329,032	4,188	333,220

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		130,885		136,852
Current assets					
Debtors	13	32,361		42,701	
Cash at bank and in hand		265,648		182,482	
		<u>298,009</u>		<u>225,183</u>	
Creditors: amounts falling due within one year	14	<u>(75,469)</u>		<u>(28,815)</u>	
Net current assets			222,540		196,368
Total assets less current liabilities			<u>353,425</u>		<u>333,220</u>
Income funds					
Restricted funds	17		-		4,188
<u>Unrestricted funds</u>					
Designated funds	18	180,885		186,852	
General unrestricted funds		<u>172,540</u>		<u>142,180</u>	
			353,425		329,032
			<u>353,425</u>		<u>333,220</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 8-11-2021

I. D. Forsyth

Iain Forsyth - Chair

Company Registration No. 04421847

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Charity information

The charity is a private company limited by guarantee incorporated in England and Wales. The registered office is 118a High Street, Barry, Vale of Glamorgan, CF62 7DT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

Client and contract income is invoiced and is recognised in the period to which it relates with any amounts received in advance being deferred.

Shop sales and café sales are recognised at the date of sale.

Income from fundraising is recognised when the income is received.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs in relation to generating income such as fundraising and events, café and shop expenditure.
- Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report.

Costs where possible are attributed directly to the activity in which they relate. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold improvements	20% straight line
Plant and equipment	20% straight line
Motor vehicles	10% straight line

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.11 Taxation

As a registered charity, the charity is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	7,612	6,005
	<u> </u>	<u> </u>
Donations and gifts		
Donations	6,627	5,513
Gift aid	985	492
	<u> </u>	<u> </u>
	<u>7,612</u>	<u>6,005</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

4 Charitable activities

	2021	2020
	£	£
Client and contract income	328,196	336,228
Sundry income	525	1,982
Grants	107,649	78,296
	<u>436,370</u>	<u>416,506</u>
Analysis by fund		
Unrestricted funds	388,122	393,554
Restricted funds	48,248	22,952
	<u>436,370</u>	<u>416,506</u>
Grants		
The Masonic Charitable Foundation	-	500
C3SC - Cardiff Third Sector Council	-	3,000
Sport Wales - Community Chest	-	943
Forbes Charitable Foundation	-	3,000
Moondance Foundation	6,600	13,000
Welsh Government - Integrated Care	-	9,333
Vale of Glamorgan	32,000	10,000
The Waterloo Foundation	-	10,000
The Percy Bilton Charity	-	3,166
The Viridor and Prospect Gwyrdd Community Fund	-	1,915
Co-Op Local Community Fund		1,574
Glamorgan Voluntary Service (GVS)	200	4,000
Stronger Communities Fund	-	4,820
Welsh Church Act Fund	-	1,000
Santander	-	3,000
HMRC Coronavirus Job Retention Scheme	48,248	8,295
Sundry	-	750
Persimmon Community Champions	1,000	-
National Lottery Awards for All Wales	10,000	-
Groundwork Wales	500	-
Vale Heroes	2,552	-
Comic Relief	500	-
Barry Town Council	1,500	-
The Edwards Gostling Foundation	3,179	-
Adult Learning Wales	1,370	-
	<u>107,649</u>	<u>78,296</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

4 Charitable activities (Continued)

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Shop sales	200	12,947
Café sales	386	20,781
Fundraising	8,164	10,398
Workshop	-	1,055
	<u>8,750</u>	<u>45,181</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	<u>145</u>	<u>332</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising	148	2,487
Café expenditure	9,163	20,034
Shop expenditure	10,771	11,157
	<u>20,082</u>	<u>33,678</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

8 Charitable activities

	2021 £	2020 £
Staff costs	309,057	312,316
Depreciation and impairment	5,369	4,202
Minibus costs	1,456	1,668
Workshop costs	-	481
General running costs	26,301	17,231
Llantwit costs	11,751	13,813
Project costs	10,729	3,046
ValePlus extra	-	11,653
Travel and subsistence	1,481	805
	<u>366,144</u>	<u>365,215</u>
Share of support costs (see note 9)	38,179	37,475
Share of governance costs (see note 9)	8,267	8,012
	<u>412,590</u>	<u>410,702</u>
Analysis by fund		
Unrestricted funds	360,154	394,763
Restricted funds	52,436	15,939
	<u>412,590</u>	<u>410,702</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

9 Support costs	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	34,340	-	34,340	34,702	-	34,702
Depreciation	597	-	597	467	-	467
Sundry	320	-	320	391	-	391
General running costs	2,922	-	2,922	1,915	-	1,915
Legal and professional	-	8,267	8,267	-	8,012	8,012
	<u>38,179</u>	<u>8,267</u>	<u>46,446</u>	<u>37,475</u>	<u>8,012</u>	<u>45,487</u>
Analysed between						
Charitable activities	<u>38,179</u>	<u>8,267</u>	<u>46,446</u>	<u>37,475</u>	<u>8,012</u>	<u>45,487</u>

Governance costs includes payments to the independent examiners of £1,100 (2020: £1,100) for the independent examination and £750 (2020: £750) for accountancy services.

10 Trustees

No trustees were remunerated during the current or prior year.

No trustees were reimbursed for expenses in the current or prior year.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	20	24
	<u>20</u>	<u>24</u>
Employment costs	2021	2020
	£	£
Wages and salaries	317,614	319,844
Social security costs	17,021	18,891
Other pension costs	8,762	8,283
	<u>343,397</u>	<u>347,018</u>

Key management personnel

The key management personnel received benefits (including gross salary, employers national insurance contributions and employers pension contributions) totaling £87,931 (2020: £65,899)

Employers earning > £60k

No employees received remuneration > £60,000 in the current and prior year.

12 Tangible fixed assets

	Freehold land and buildings £	Leasehold improvements £	Plant and Motor vehicles equipment £	£	Total £
Cost					
At 1 May 2020	131,007	4,550	5,409	23,973	164,939
At 30 April 2021	<u>131,007</u>	<u>4,550</u>	<u>5,409</u>	<u>23,973</u>	<u>164,939</u>
Depreciation and impairment					
At 1 May 2020	9,637	3,890	4,969	9,592	28,088
Depreciation charged in the year	2,839	290	440	2,397	5,966
At 30 April 2021	<u>12,476</u>	<u>4,180</u>	<u>5,409</u>	<u>11,989</u>	<u>34,054</u>
Carrying amount					
At 30 April 2021	<u>118,531</u>	<u>370</u>	<u>-</u>	<u>11,984</u>	<u>130,885</u>
At 30 April 2020	<u>121,370</u>	<u>660</u>	<u>440</u>	<u>14,382</u>	<u>136,852</u>

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

13 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	31,119	40,779
Prepayments and accrued income	1,242	1,922
	<u>32,361</u>	<u>42,701</u>

14 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Other taxation and social security		33,621	25,877
Deferred income	15	27,350	-
Trade creditors		720	1,088
Accruals and deferred income		13,778	1,850
		<u>75,469</u>	<u>28,815</u>

15 Deferred income

	2021	2020
	£	£
Other deferred income	27,350	-
	<u>27,350</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2021	2020
	£	£
Balance brought forward	-	25,279
Income received	355,546	112,237
Income released	(328,196)	(137,516)
	<u>27,350</u>	<u>-</u>

Deferred income relates to income invoiced in advance of the period to which it relates.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £8,762 (2020 - £8,283).

Amounts outstanding at the year end totalled £398 (2020: £301).

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 May 2019		Movement in funds		Transfers		Balance at 1 May 2020		Movement in funds		Balance at 30 April 2021	
	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended
The Percy Bilton Charity	-	-	3,166	(3,166)	-	-	-	-	-	-	-	-
The National Lottery Community Fund	4,058	-	-	(4,058)	-	-	-	-	-	-	-	-
C3SC - Cardiff Third Sector Council	-	-	3,000	(50)	(2,950)	-	-	-	-	-	-	-
Sport Wales - Community Chest	-	-	943	(943)	-	-	-	-	-	-	-	-
Forbes Charitable Foundation	-	-	3,000	(50)	(2,950)	-	-	-	-	-	-	-
The Viridor and Prosiect Gwyrdd Community	-	-	1,915	-	-	1,915	-	-	-	-	(1,915)	-
Groundwork - One Stop	-	-	608	(608)	-	-	-	-	-	-	-	-
Glamorgan Voluntary Services (GVS)	-	-	4,000	(4,000)	-	-	-	-	-	-	-	-
Stronger Communities Fund	-	-	4,820	(2,547)	-	2,273	-	-	-	-	(2,273)	-
Welsh Church Act Fund	-	-	1,000	(17)	(983)	-	-	-	-	-	-	-
The Masonic Charitable Foundation	-	-	500	(500)	-	-	-	-	-	-	-	-
HMRC Coronavirus Job Retention Scheme	-	-	-	-	-	-	48,248	(48,248)	-	-	-	-
	4,058		22,952	(15,939)	(6,883)	4,188	48,248	(52,436)				

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

17 Restricted funds

(Continued)

- The Percy Bilton Charity**
Funding received to support costs incurred on the chapel kitchen.
- The National Lottery Community Fund**
Funding received for the outreach project in Llantwit Major.
- Barry Town Council**
Funding received to purchase learning materials.
- C3SC - Cardiff Third Sector Council**
Funding received towards the capital works of the new classroom.
- Sport Wales - Community Chest**
Funding received to purchase sports equipment.
- Forbes Charitable Foundation**
Funding received towards the capital works of the new classroom.
- The Viridor and Prosiect Gwyrdd Community**
Funding received to purchase IT equipment.
- Groundwork - One Stop**
Funding received to purchase new sofas at the chapel.
- Glamorgan Voluntary Services (GVS)**
Funding received to support costs of the café and nova.
- Stronger Communities Fund**
Funding received towards the capital works incurred at the Llantwit Major premises.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

17 Restricted funds

Welsh Church Act Fund

Funding received towards the capital works of the new classroom.

The Masonic Charitable Foundation

Funding received to purchase IT equipment.

HMRC Coronavirus Job Retention Scheme

Funding claimed to support staff costs during the COVID-19 pandemic.

(Continued)

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 May 2019 £	Resources expended £	Transfers £	Balance at 1 May 2020 £	Resources expended £	Balance at 30 April 2021 £
Fixed asset fund	130,418	(4,669)	11,103	136,852	(5,967)	130,885
Expansion project	50,000	-	-	50,000	-	50,000
	<u>180,418</u>	<u>(4,669)</u>	<u>11,103</u>	<u>186,852</u>	<u>(5,967)</u>	<u>180,885</u>

Fixed asset fund

The fund represents the functional fixed assets used to further the charity's aims. Movement relates to additions in the year and depreciation.

Expansion project

The fund represents funds to attract match funding for new premises in Barry.

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

19 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total Unrestricted funds		Designated funds		Restricted funds		Total	
	2021	£	2021	£	2021	£	2021	£	2020	£	2020	£	2020	£
Fund balances at 30 April 2021 are represented by:														
Tangible assets	-		130,885		-		130,885		-		-		136,852	
Current assets/(liabilities)	222,540		-		-		222,540		142,180		4,188		196,368	
	<u>222,540</u>		<u>130,885</u>		<u>-</u>		<u>353,425</u>		<u>142,180</u>		<u>4,188</u>		<u>333,220</u>	

VALEPLUS (CYMRU) & VALEPLUS EXTRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	25,798	29,100
Between two and five years	5,896	31,694
	<u>31,694</u>	<u>60,794</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).