

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

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for the Year Ended 30 April 2025**

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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)(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 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

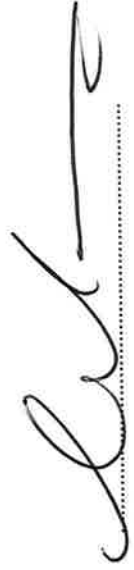
M H Andrews Chartered Surveyor And Company Director
Mrs W Jeanes Retired
Mrs J Morgan Retired Teacher
Mrs J Musson Retired
Mrs B Owen Chartered Accountant
D G Stevens Chief Executive

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 and signed on the board's behalf by:


.....
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	5				
Client and contract income		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	7				
Grants		-	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					
Transfers between funds	17	26,910	1,284	28,194	57,185
		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		286,702	1,395	288,097	218,162
		<u>295,475</u>	<u>1,395</u>	<u>296,870</u>	<u>261,928</u>
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		<u>415,699</u>	<u>1,395</u>	<u>417,094</u>	<u>388,900</u>
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	228,348
Designated funds				<u>151,740</u>	<u>159,108</u>
				<u>415,699</u>	<u>387,456</u>
Restricted funds:					
Restricted Funds				<u>1,395</u>	<u>1,444</u>
Total funds				<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



.....
M H Andrews - Trustee

Valeplus (Cymru) & Valeplus Extra

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

	Notes	2025 £	2024 £
Cash flows from operating activities	1		
Cash generated from operations		61,597	49,922
Net cash provided by operating activities		61,597	49,922
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(23,670)
Interest received		8,338	7,207
Net cash provided by/(used in) investing activities		8,338	(16,463)
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		69,935	33,459
Cash and cash equivalents at the end of the reporting period		218,162	184,703
		288,097	218,162

The notes form part of these financial statements

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)	
	<u>61,597</u>	<u>49,922</u>	
Net cash provided by operations	<u><u>61,597</u></u>	<u><u>49,922</u></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><u>218,162</u></u>	<u><u>69,935</u></u>	<u><u>288,097</u></u>

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 £ 8,337	2024 £ 10,055
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3. OTHER TRADING ACTIVITIES

Fundraising events Shop income	2025 £ 46,200 438	2024 £ 43,605 216
	46,638	43,821

4. INVESTMENT INCOME

Deposit account interest	2025 £ 8,338	2024 £ 7,207
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5. INCOME FROM CHARITABLE ACTIVITIES

Activity	2025 £	2024 £
Client and contract income	437,166	439,453
Grants	22,706	29,248
	459,872	468,701

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

Vale of Glamorgan	2025 £ 2,324	2024 £ -
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

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	2,195	3,006
	<u> </u>	<u> </u>

Other trading activities

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

Aggregate amounts

	2025	2024
	£	£
	26,671	28,685
	<u> </u>	<u> </u>

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> </u>	<u> </u>	<u> </u>	<u> </u>
	16,088	21,422	430,810	468,320
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8. GRANTS PAYABLE

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

	2025 £	2024 £
Depreciation - owned assets	7,367	-
Hire of plant and machinery	<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	352,344	347,922
Social security costs	27,722	21,174
Other pension costs	<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:

	2025 24	2024 22
Employees	<u>24</u>	<u>22</u>

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	501,394	28,390	529,784
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
Minibus 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	425,775	46,824	472,599
NET INCOME/(EXPENDITURE)			
Transfers between funds	75,619	(18,434)	57,185
	3,266	(3,266)	-
Net movement in funds	78,885	(21,700)	57,185
Reconciliation of funds			
Total funds brought forward	308,571	23,144	331,715
Total funds carried forward	387,456	1,444	388,900

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

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

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	579	-
Social security and other taxes VAT	4,619	4,523
Other creditors	23,819	22,343
Accruals and deferred income	-	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
	387,456	26,910	1,333	415,699
Restricted funds				
Restricted Funds	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)
	500,479	(473,569)	26,910
Restricted funds			
Restricted Funds	22,706	(21,422)	1,284
	523,185	(494,991)	28,194
TOTAL FUNDS			

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
	308,571	75,619	3,266	387,456
Restricted funds				
Restricted Funds	23,144	(18,434)	(3,266)	1,444
	331,715	57,185	-	388,900
TOTAL FUNDS				

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)
	501,394	(425,775)	75,619
Restricted funds			
Restricted Funds	28,390	(46,824)	(18,434)
	529,784	(472,599)	57,185
TOTAL FUNDS			

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>
TOTAL FUNDS				

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>
TOTAL FUNDS			

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>
Total incoming resources	<u>523,185</u>	<u>529,784</u>
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>