Registered Number 1210299

VAL FOUNDATION

Report and Financial Statements

For the Year ended 29 August 2026

VAL FOUNDATION

REPORT AND FINANCIAL STATEMENTS

For the Year ended 29 August2026

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TRUSTEES

Olayinka Balogun
Adetola Balogun
Tejumade Bello
Kehinde James-Miene

REGISTERED OFFICE

109 Orsett road grays.
Essex
RM17 5HA

BANKERS

ZEMPLER BANK
109, Orsett Road
RM17 5HA

EXAMINER

RASHEED SALIU (FCA, FCCA, FTA)
AACSL ACCOUNTANTS LIMITED
1st Floor, North Westgate House
Harlow
Essex
CM20 1YS

CHARITY NUMBER

1210299

VAL FOUNDATION

REPORT OF THE TRUSTEES

For the Year ended 29 August 2026

The Trustees, for the purposes of the Charities Act 1993 as amended and Statement of Recommended Practice (SORP) 2005, submit their annual report and financial statements For the Year ended 29 August2026. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the Charity. The Charity is governed by a Memorandum and Articles of Association.

PRINCIPAL ACTIVITIES, AIMS AND ORGANISATION OF THE CHARITY

Val Foundation was registered following working with older people for over 45 years. This created awareness of inequalities amongst these people. Ailments, health conditions and mental health states are compromised leading to self-neglect. Val foundation aims to work in UK to bridge inequalities amongst older generation. Needy, homeless, disabled and physically handicapped will be supported.

THE MAIN ACHIEVEMENTS OF THE ORGANISATION DURING THE PERIOD WERE:

INCOME GENERATION

The Charity has generated £0 in donations and a deficit of £100 during the year ended 29 August 2026. This includes both direct transfers into charity's account and cash donations.

RISKS

The factors that may affect the Charity's delivery of its objectives include:

a) Reputation of Charity and the relationship with the community.

VAL FOUNDATION produces an annual plan for delivery against its objectives. This plan sets out the targets for the year and is then broken down to a work plan. VAL FOUNDATION has developed a strategy, which specifies how it will deliver the key programmes of work. The strategy also identifies targets and performance indicators.

RESERVES POLICY

The Charity aims to build reserve which will enable it to meet its average annual operational need. The Trustees review the reserves held by the Charity on a regular basis to ensure that an appropriate level of funds is held to meet the above policy of the Charity going forward. The charity's fund is unrestricted fund.

GOVERNANCE AND INTERNAL CONTROL

A Board of Trustees governs the Charity. New Trustees are selected by the Board of Trustees and are subject to re-election every five years. At 29 August 2026, the Board had a membership of four people.

The Board meets three times a year to agree key policy decisions, set the strategy for the charity and oversee its performance. At present the Board has committee members who are responsible for the day-to-day activities of the charity. None of the committee members is being remunerated.

All Trustees receive the handbook for Trustees provided through the Charity Commission. Each Trustee will have an induction programme by other Trustees and receive an information pack on the Charity and its finances. Beyond this the Charity follows the code of practice for governance produced by the Governance Hub.

Company law requires the Trustees to prepare financial statements for each financial year, which comply with the Charities Act 1993 as amended.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

They include:

- A strategic plan and annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, in particular variance from budget; and delegation of authority and segregation of duties.

STATEMENT OF TRUSTEES RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period.

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

- select suitable accounting policies and then apply them consistently;
- 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 its activities.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Charities Act 1993 as amended. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

DISCLOSURE OF INFORMATION TO EXAMINER

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant information of which the Charity's examiner is unaware; and each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/ herself aware of any relevant information and to establish that the Charity's examiner is aware of that information.

EXAMINER

In line with the provision exemption in the Charities Act 1993 as amended, the trust decided to appoint an examiner, which will reviews the accounts For the Year ended 29 August2026. In accordance with this appointment, Mr Rasheed Saliu was appointed as examiner.

Approved by the Board of Trustees and signed on behalf of the Board by:

Olayinka Balogun
On behalf of the trust.

Trustee

09 September 2026

Independent Examiner's Report to the Trustees of VAL FOUNDATION

I report on the accounts of the Trust for the Year ended 29 August2026, which are set out on pages 9 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) Which gives me reasonable cause to believe that in any material respect the requirements?

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act as amended.

Have not been met; or

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

RASHEED SALIU (ACA, FCCA, FTA)

AACSL ACCOUNTANTS LTD
1st Floor, North Westgate House
Harlow
Essex
CM20 1YS

09 September 2026

VAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)
YEAR ENDED 29 AUGUST 2026

	Notes	Un-restricted funds 2026 £	Restricted Funds 2026 £	Total Funds 2026 £	Total Funds 2025 £
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES					
General Donations	2	-	-	-	120
TOTAL INCOMING RESOURCES		-	-	-	120
RESOURCES EXPENDED					
Cost of Generating Funds	3	-	-	-	90
Governance	4	100	-	100	120
TOTAL RESOURCES EXPENDED		100	-	100	210
Net income/(outgoing) resources		(100)	-	(100)	(90)
Total funds brought forward		(90)	-	(90)	-
Total funds carried forward		(190)	0	(190)	(90)

All incoming resources are derived from continuing operations. The charity has no other gains or losses other than those recognised in the Statement of Financial Activities.

VAL FOUNDATION
BALANCE SHEET
AS AT 29 AUGUST 2026

	Notes	2026 Total £	2026 Total £
FIXED ASSETS			
Tangible Assets	5	-	-
CURRENT ASSETS			
Debtors	7	-	-
Cash at bank and in hand	5	30	30
		30	30
Current Liabilities			
Creditors: amounts falling due within one year	6	(220)	(120)
Total Asset Less Current Liabilities		- 190	- 90
Total Asset Less Total Liabilities		- 190	- 90
FINANCED BY:			
Unrestricted funds	7	- 190	- 90
TOTAL FUNDS	7	- 190	- 90

Olayinka Balogun on behalf of the trust.
Trustee

04-Sep-26

VAL FOUNDATION

NOTES TO THE ACCOUNTS

For the Year ended 29 August 2026

Note 1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (2005), the Charity Act 1993 and applicable UK accounting standards.

Cash flow statement

Under FRS 1 the Charity is exempt from the requirement to prepare a cash flow statement on the grounds that the charity is below the threshold

specified in Appendix 2 of the FRS1.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in Note 2.

Investment income and gains are allocated to the appropriate fund.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The grant income where related to performance and specific deliverables are accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income being received, the income is accrued.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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. Premises overheads have been allocated on a floor basis and other overheads have been allocated on the basis of the head count.

Community project costs are those costs incurred directly in support of the objects of the Charity. The community project cost includes other support costs incurred in support of the objects of the Charity. Governance costs are those incurred in connection with governance arrangement of the Charity, which relate to the general running of the Charity and compliance with constitutional and statutory requirements. The basis of allocation for support costs and governance costs has been explained in Note 3.

VAL FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29 AUGUST 2026

Note 2. Incoming Resources - General Donations

	Unrestricted Funds £	Restricted Funds £	**2026** Total Funds £	**2025** Total Funds £
General Donations - Bank	-	-	-	120
	-	-	-	120

Note 3. Resources Expended - Activities

	Unrestricted Funds £	Restricted Funds £	**2026** Total Funds £	**2025** Total Funds £
Bank charges	-		-	90
	-	-	-	90

Note 4. Resources Expended – Governance

	Unrestricted Funds £	Restricted Funds £	**2026** Total Funds £	**2025** Total Funds £
Accountancy	100		100	120
	100		100	120

Note 5. Cash at bank and in hand

	2026	2025
	£	£
Cash at bank	30	30
Savings account		
	30	30

Note 6. Creditors: amounts falling due within one year

This is made up as follows:	2026 £	2025 £
Accountancy Fees	100	120
Other creditors (Accruals)	120	
	220	120

Note 7. Movement in funds

	Opening balance £	Incoming resources £	Resources expended £
Unrestricted funds			
Charity's fund	-	-	(100)
		-	(100)
Restricted funds			
Interest Received	-	-	-
	-	-	(100)

Note 8. Analysis of net assets by fund

	Unrestricted Funds £	Restricted Funds £	2026 Total Funds £	2025 Total Funds £
Cash at bank and in hand	30	-	30	30
Other net assets (liabilities)				
	30	-	30	30

Note 9. TRUSTEES REMUNERATION

The Trustees did not receive any emoluments and no out of pocket expenses were paid during the year (2026: £nil)

Note 10. As a charity, VAL FOUNDATION is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its objects. No tax charges have arisen in the charity.

Note 11. Control

The ultimate controlling parties are the trustees as stated on page 3.

Registered Number 1210299

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- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
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DISCLOSURE OF INFORMATION TO EXAMINER

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Olayinka Balogun
On behalf of the trust.

Trustee

09 September 2026

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Basis of independent examiner's report

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Independent examiner's statement

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- to keep accounting records in accordance with section 41 of the 1993 Act; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act as amended.

Have not been met; or

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

RASHEED SALIU (ACA, FCCA, FTA)

AACSL ACCOUNTANTS LTD
1st Floor, North Westgate House
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CM20 1YS

09 September 2026

VAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)
YEAR ENDED 29 AUGUST 2026

	Notes	Un-restricted funds 2026 £	Restricted Funds 2026 £	Total Funds 2026 £	Total Funds 2025 £
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General Donations	2	-	-	-	120
TOTAL INCOMING RESOURCES		-	-	-	120
RESOURCES EXPENDED					
Cost of Generating Funds	3	-	-	-	90
Governance	4	100	-	100	120
TOTAL RESOURCES EXPENDED		100	-	100	210
Net income/(outgoing) resources		(100)	-	(100)	(90)
Total funds brought forward		(90)	-	(90)	-
Total funds carried forward		(190)	0	(190)	(90)

All incoming resources are derived from continuing operations. The charity has no other gains or losses other than those recognised in the Statement of Financial Activities.

VAL FOUNDATION
BALANCE SHEET
AS AT 29 AUGUST 2026

	Notes	2026 Total £	2026 Total £
FIXED ASSETS			
Tangible Assets	5	-	-
CURRENT ASSETS			
Debtors	7	-	-
Cash at bank and in hand	5	30	30
		30	30
Current Liabilities			
Creditors: amounts falling due within one year	6	(220)	(120)
Total Asset Less Current Liabilities		- 190	- 90
Total Asset Less Total Liabilities		- 190	- 90
FINANCED BY:			
Unrestricted funds	7	- 190	- 90
TOTAL FUNDS	7	- 190	- 90

Olayinka Balogun on behalf of the trust.
Trustee

04-Sep-26

VAL FOUNDATION

NOTES TO THE ACCOUNTS

For the Year ended 29 August 2026

Note 1. ACCOUNTING POLICIES

Basis of preparation

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Cash flow statement

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specified in Appendix 2 of the FRS1.

Fund accounting

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Investment income and gains are allocated to the appropriate fund.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The grant income where related to performance and specific deliverables are accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income being received, the income is accrued.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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. Premises overheads have been allocated on a floor basis and other overheads have been allocated on the basis of the head count.

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VAL FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29 AUGUST 2026

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Note 3. Resources Expended - Activities

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	-	-	-	90

Note 4. Resources Expended – Governance

	Unrestricted Funds £	Restricted Funds £	**2026** Total Funds £	**2025** Total Funds £
Accountancy	100		100	120
	100		100	120

Note 5. Cash at bank and in hand

	2026	2025
	£	£
Cash at bank	30	30
Savings account		
	30	30

Note 6. Creditors: amounts falling due within one year

This is made up as follows:	2026 £	2025 £
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Note 7. Movement in funds

	Opening balance £	Incoming resources £	Resources expended £
Unrestricted funds			
Charity's fund	-	-	(100)
		-	(100)
Restricted funds			
Interest Received	-	-	-
	-	-	(100)

Note 8. Analysis of net assets by fund

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Other net assets (liabilities)				
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The Trustees did not receive any emoluments and no out of pocket expenses were paid during the year (2026: £nil)

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