

ALL ABOARD SHOPS LIMITED

England & Wales · Charity number 1125462

Details

Status Registered

Legal form Charitable company

Company number [02571767](#)

Registered 2008-08-11

Register [View on the Charity Commission register](#)

Contact

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Unit 10
Colne Way Court
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Watford
WD24 7NE

Phone 02083811717

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Website www.allaboardshops.com

Activities

Objects: 1 THE PROTECTION AND PRESERVATION OF THE ENVIRONMENT FOR THE PUBLIC BENEFIT BY:A THE PROMOTION OF WASTE REDUCTION, RE-USE RECLAMATION, RECYCLING, USE OF RE-CYCLED PRODUCTS AND THE USE OF SURPLUS; ANDB ADVANCING THE EDUCATION OF THE PUBLIC ABOUT ALL ASPECTS OF WASTE GENERATION, WASTE MANAGEMENT AND WASTE RE-CYCLING; AND2 TO MAKE GRANTS TO SUCH REGISTERED CHARITIES IN ACCORDANCE WITH THE LAW FOR ENGLAND AND WALES AS THE TRUSTEES SEE FIT.

Activities: The Charity operates retail shops selling donated goods. The profits from these operations are donated to a number of UK charities to promote the ideals of recycling and working for a cleaner and healthier environment.

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL.
- Bury
- Salford City
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£3,433,468	£3,518,298	£836,721	108
2023-12-31	£3,475,796	£3,437,640	£921,551	113
2022-12-31	£3,357,197	£3,232,954	£883,395	107
2021-12-31	£2,937,717	£2,670,957	£759,152	64
2020-12-31	£2,343,258	£2,255,320	£492,392	58

Trustees

Name	Role	Appointed
Caroline Anne Huggett		2025-05-21
David Ezekiel		2024-07-17
David Ordman		2019-01-23
David Raymond Shaw		2019-09-04
Neil Richard Kelsey		2016-07-20
Richard Grossman		2020-05-20
Robert Lionel Lipson		2013-04-24

ALL ABOARD SHOPS LIMITED

England & Wales - Charity number 1125462

Accounts

ALL ABOARD SHOPS LIMITED

**DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS**

FOR THE YEAR ENDED 31ST DECEMBER 2024

**Company No: 02571767
Charity No: 1125462**

'ALL ABOARD' SHOPS LIMITED

REPORT AND ACCOUNTS

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'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st December 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OUR PURPOSE AND ACTIVITIES

The principal aims and objectives of the Charity are to operate retail shops. The profits from such operations being donated for the benefit of UK Charities and to promote the ideals of recycling and working for a cleaner and healthier environment.

1. The protection and preservation of the environment for the public benefit is:
 - a) the promotion of waste reduction, re-use reclamation, use of recycled products and the use of surplus items
 - b) advancing the education of the public about all aspects of waste generation, waste management and waste re-cycling
2. To make grants to such registered charities in accordance with the law for England and Wales, as the Trustees see fit.

Public Benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Grant making policy

The charity has set up a small committee of trustees to consider applications from grant seeking registered charities. All applications must complete a short questionnaire requesting some basic information on their status, financial position and use of the grant requested, if successful. The committee focuses on the smaller charities, which provide a valuable service to the community. Our policy is to provide funds for smaller and/or locally based charities whose criteria accord with the objects of our constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

'All Aboard' Shops Limited is a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 4th January 1991 and registered as a charity on 11th August 2008. It is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The Charity's registration number is 1125462 and the company registration number is 02571767.

Recruitment and appointment of Trustees

As set out in the Articles of Association, the Chair of the Trustees is nominated by existing Trustees. The Directors of the organisation are also the Charity's Trustees for the purposes of charity law.

The Board of Trustees has the power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 each in event of winding up while they are a trustee or within 12 months of them ceasing to be a trustee.

Trustee induction and training

The Trustees recognise the importance of maintaining a good working knowledge of charity and company law and best practise by reading appropriate publications and attendance at charity and company courses run by outside providers.

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2024

New Trustees are given copies of the Memorandum and Articles of Association.

Organisation

The Board of Trustees, which comprises seven members, administers the Charity. The Board meets periodically to review the affairs of the Charity and to consider strategies and operations. To facilitate activities, the Board have delegated authority, within terms of delegation approved by the Trustees, for operational matters including financial, employment and other related activities. All decisions relating to strategy and policy are made by the Board of Trustees.

Key management personnel remuneration

The remuneration of the CEO is decided by the trustees and the remuneration of the key management personnel is determined in the first instance by the CEO and subsequently approved by the Board. There are regular appraisals between the CEO and key personnel during which individual performance criteria are established and a mechanism for measurement agreed.

Related Parties

The Charity does not have transactions with related parties or other charities and organisations with which it co-operates in pursuit of its charitable objectives.

Risk management

The Trustees have a risk management strategy which comprises:

- **Maintaining an active risk register** covering key risks across the organisation which is reviewed on an annual basis.
- **H/O & Shop H&S Risk Assessments** are carried out by an external H&S company twice a year. Meetings with the H&S company and management team are held regularly to review risk assessment findings and act on findings.
- **Manual Handling** - Staff and Volunteers are trained in manual handling, trips, slips and falls by our external H&S company and regular updates and refresher training is undertaken.
- **Safeguarding** —we have an up-to-date Safeguarding Policy that is regularly reviewed and updated by our Employee HR provider.
- **Data Protection** —we have a dedicated Data Protection Officer to ensure we are Data & GDPR compliant. The charity has been audited by the Data Protection Officer and his findings have been actioned by the Senior Leadership Team and shared with the Chairman of the Board.
- **IT Systems** —we have a dedicated IT provider who manages and oversees the majority of our IT systems, emails and online services remotely.
- **Disaster Recovery Plan** —following the Covid pandemic and the subsequent closure of our shops and our H/O we now have in place a Disaster Recovery plan that allows key H/O personnel to work remotely and access business information on a cloud platform in the event of a fire or similar disaster to the H/O building or infrastructure so that the day to day running of the charity can continue uninterrupted. Our H/O telephone system can be redirected to a dedicated mobile phone, so our donors, customers and staff have communication with All Aboard and key personnel.
- **The Board of Trustees number seven**, all of whom come with extensive experience in the retail, professional and commercial fields. The Board holds regularly meetings throughout the year with the CEO and Executive staff.

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2024

ACHIEVEMENT AND PERFORMANCE

In 2024, High Street retail trading conditions remained challenging, with ongoing economic uncertainty, cost-of-living pressures, and evolving consumer habits affecting footfall and spending. Rising operational costs, including rents, utilities and staffing continued to place pressure on margins, while donation levels fluctuated due to household financial constraints. Additionally, increased competition from online preloved platforms and discount retailers presented further challenges for traditional charity retailing.

One of the most significant impacts on our income in 2024 was the sharp decline in RAG prices (used clothing unsuitable for resale, sold to textile recyclers for processing) which historically made up 5% of group income. This decrease, driven by global events, has resulted in our RAG income dropping by more than 50%, significantly affecting our revenue - and the sector as a whole.

In response, we developed strategic partnerships with corporate donors and charity partners to secure more and higher-quality donations, widen our reach and thus ensure long-term sustainability in an evolving retail landscape. We have also invested in staff development, customer service skills, volunteer engagement / recognition and regular training on the importance of Gift Aid.

2024: A Year of Investment in People, Infrastructure & Collaboration

Head Office Enhancements

After nine years in our current head office, we invested in significant upgrades, including reconfiguring workspaces, a full repaint, plus new desks and chairs for all staff. The previous furniture, over 20 years old, was no longer fit for purpose.

- A new boardroom was established, complete with a conference suite and a table with seating for 16, generously donated to us.
- These improvements have transformed our office into a professional, modern workspace with a bright and airy atmosphere. Feedback from staff, volunteers, and visitors has been overwhelmingly positive.

Technology & Operational Improvements

All Aboard continues to develop and utilise digital infrastructure that helps us build more capacity and better facilitate remote working.

- We transitioned to a cloud-based IT system, which offers greater security and cost savings compared to our previous head office-based servers.
- A new telephone system was implemented, providing enhanced functionality, reducing staff time spent on calls and ensuring scalability as the organisation grows.
- We introduced two new electric vans into our fleet, acknowledging the higher initial infrastructure costs for charging points. However, their lower running costs, zero emissions, and noise reduction support both financial sustainability and our environmental commitments.
- Following significant challenges with Salesforce integration, the decision was taken to discontinue its implementation. Instead, we used the best features of this specification to customise a modular system that can be more easily adapted to the changing needs of our charity. Development began in December 2024, with a trial phase expected in spring 2025.
- Through the generosity of a volunteer data scientist, we have benefited from using business intelligence software to better understand our key performance indicators – at no cost to the charity.

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2024

Volunteer Engagement & Staff Wellbeing

Volunteers continue to be the lifeblood of our charity and they gave in excess of 30,000 hours of time to All Aboard in 2024. On behalf of the trustees, staff and beneficiaries, I would like to extend my heartfelt thanks to each and every one of them.

Keen to ensure that volunteers are best supported throughout their time with us, initiatives to sustain and nurture our volunteers included:

- The Jewish Volunteer Network (JVN) conducting a comprehensive audit of our volunteer programme at our CEO's request, providing an in-depth external review. Through interviews with volunteers, trustees, executives and staff teams, JVN produced a holistic report with actionable recommendations, which will be implemented in 2025.
- We introduced mental health training and an Employee Assistance Programme (EAP), offering free support including wellbeing resources and legal advice for staff and volunteers.
- A significant number of staff across head office and shops being DBS-checked to ensure that, at any given time, a checked staff member is available within the organisation at every level of the business.

Retail Expansion & Strategic Adjustments

- On June 18th, we successfully opened our 22nd charity shop in Stanmore. The local community have embraced the shop, with positive customer feedback.
- We were unable to secure additional shop locations due to factors beyond our control. In 2025, the Board and CEO will explore new strategies to expand our retail presence, grow our cash surplus and thus hopefully increase the value of charitable distributions.
- In the third quarter of 2024, we made the decision to close our eBay operations, resulting in two redundancies. However, as part of the restructuring:
 - One former eBay staff member transitioned into a new Curator role, which has already opened up new sales channels and delivered a significant uplift in revenue.
 - Another team member moved into a new warehouse role, improving stock sorting and enabling our shops and Curator to better identify and maximise the value of donated items.

Collaboration & Community Engagement

- Our CEO and Marketing Manager engaged with key charity partners, resulting in the strategic placement of donation stations in supporter head offices in order to increase stock donations.
- All Aboard sponsored a Hertfordshire Chamber of Commerce event, where our CEO delivered a presentation on our mission. This led to new donation stations at Champneys resorts in Henlow and Tring.
- Hertfordshire Chamber of Commerce has been a valuable partner, featuring a profile on All Aboard in their November-December Inspire.65 magazine and organising a stock generation drive in the month of September.
- We strengthened collaborations with fellow charities, including a stock donation drive with the Moorfields Eye Hospital Charity, where we participated in their Eye to Eye Walk event in London.

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2024

- Our head office staff volunteered for community projects, including:
 - Packing 'Warm in Winter' bags for Small Acts of Kindness
 - Preparing comfort backpacks for children entering the care system, in collaboration with Comfort Cases UK
 - Donating over 100 Easter Eggs to our charity partner, Spread a Smile, supporting seriously ill children in hospital care
- Throughout the year, we hosted charity partners at our Managers' Meetings, providing insight into how All Aboard's work supports their own missions. These engagements have been both inspiring and motivational for all involved and an increased use of social media to talk about these partnerships has further increased our reach.

Sustainability

As a charity operating in the 'sustainability' arena, we continue to review our operations and procurement practices for areas of improvement. At year end, our van fleet is now almost exclusively electric, bar one diesel van that will be replaced at the end of its lease term in 2025. Moreover, as we prepare for the 'Simpler Recycling' legislation that comes into effect in 2025 as well as the changing shape of the 'RAG' market as outlined earlier, we continue to explore new opportunities to process the waste items we are unable to sell in our shops.

Continuing to work with our current recycling partner 'Choice', we are pleased to share an estimate of our carbon saving across the shops, head office and warehouse operations. From 1st January 2024 to 31st December 2024, All Aboard Charity Shops estimate a total reduction in landfill waste of 3,904,477 kg.CO2e/Tonne - Carbon WARM, normalised vs landfill (kg.CO2e/tonne), comprising:

- Books/Paper – 59,015 kg
- Textiles – 3,835,749 kg
- Glass/Ceramics – 9,711 kg

(Please note this total doesn't include shoes or electricals)

Looking Ahead

As we move into 2025, we remain dedicated to growth, innovation and expanding our impact within the communities we serve. In the year ahead, we will:

- Expand our shop portfolio to drive revenue growth
- Identify and implement cost efficiencies across all areas of the business
- Strengthen and develop collaborations with our charity partners for mutual benefit
- Foster relationships with external organisations to support shared growth and success
- Implement key recommendations from the JVN report to enhance volunteer engagement
- Streamline operations through the integration of new systems
- Extend our reach through targeted digital marketing strategies

Our commitment to progress and sustainability will guide us as we build on the successes of 2024 and embrace new opportunities in 2025.

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2024

FINANCIAL REVIEW

The Statement of financial Activities showed a net deficit, after distributions, of £84,830 (2023 – surplus of £38,156) for the year and reserves stand at £836,721 (2023 - £921,551).

During the year 2024 the Charity made donations of £242,777 (2023 - £275,000) to UK Charities.

Principal Funding Sources

Principal funding sources are sale of donated goods through the Charity's shops.

Fundraising standards

'All Aboard' Shops Limited is not registered with the Fundraising Regulator and the charity has not carried out any significant fundraising activities.

Investment powers and policy

The Memorandum and Articles of Association authorises the Trustees to make and hold investments using the general funds of the Charity. The trustees have the power to invest in any way that they see fit.

Reserves policy

At the Balance Sheet date, the charity's total reserves were £836,721. Free reserves not invested in fixed assets and not restricted were £500,531. The Trustees have set a minimum level of reserves at £400,000, which is equivalent of 2 months overheads on the basis of the completed reorganisation. This will be reviewed at the next year end.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 02571767

Charity Number: 1125462

Directors and Trustees:

I H Brecker - Chair
R L Lipson
M H Wernicke
N R Kelsey
D Ordman
D Ezekiel
R Grossman
S Li
D R Shaw

Secretary: B Haynes

Senior Leadership Team:

A Haynes - Chief Executive Officer
B Haynes - Financial Controller
S Kostick - HR Manager
D Petrou - Head of Retail

Registered Office: Stella Lucas House, Unit 10, Colne Way Court, Colne Way, Watford WD24 7NE

Website: <https://www.allaboardshops.com/shops.html>

Auditors: SCB (Accountants) Ltd, 31 Sackville Street, Manchester, M1 3LZ

Bankers: NatWest Bank Plc, Tavistock House, Tavistock Square, London WC1H 9XA

'ALL ABOARD' SHOPS LIMITED

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of 'All Aboard' Shops Limited for the purposes of company law) are responsible for preparing the Trustees' Annual 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. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

STATEMENT OF DISCLOSURE TO AUDITOR

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor aware of that information.

AUDITORS

A resolution will be proposed and agreed at the Annual General Meeting that SCB (Accountants) Ltd be appointed as auditors of the Charity for the ensuing year.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:

HOWARD BRECKER
CHAIR OF TRUSTEES



Date: 28/5/25

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
'ALL ABOARD' SHOPS LIMITED**

Opinion

We have audited the financial statements of 'All Aboard' Shops Limited for the year ended 31st December 2024, which comprise the Statement of Financial Activities (summary Income and Expenditure Account), balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF (Cont/d)

'ALL ABOARD' SHOPS LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statements set out on pages 5 and 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF (Cont/d)

'ALL ABOARD' SHOPS LIMITED

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd
31 Sackville Street, Manchester
M1 3LZ

Date: 28/5/25

'ALL ABOARD' SHOPS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
SUMMARY INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31ST DECEMBER 2024

	<u>Notes</u>	Unrestricted Funds £	2024 £	2023 £
Income				
Grants, donations and legacies	2	222,307	222,307	212,360
Income from other trading activities	3	3,203,958	3,203,958	3,256,335
Investment income	4	6,780	6,780	5,931
Other income	5	423	423	1,170
Total income		<u>3,433,468</u>	<u>3,433,468</u>	<u>3,475,796</u>
Expenditure				
Cost of raising funds	6	3,275,521	3,275,521	3,162,640
Expenditure on charitable activities	6	242,777	242,777	275,000
Total expenditure		<u>3,518,298</u>	<u>3,518,298</u>	<u>3,437,640</u>
Net income/(expenditure) and net movement in funds for the year		(84,830)	(84,830)	38,156
<i>Reconciliation of funds</i>				
Total funds, brought forward		921,551	921,551	883,395
Total funds, carried forward		<u>836,721</u>	<u>836,721</u>	<u>921,551</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above financial periods.

The notes on pages 15 to 24 form part of these accounts.

'ALL ABOARD' SHOPS LIMITED
BALANCE SHEET AS AT 31ST DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	12		340,074		361,903
Current assets					
Debtors	13	156,011		186,510	
Cash at bank and in hand		559,181		600,931	
		715,192		787,441	
Liabilities					
Creditors falling due within one year	14	(214,661)		(221,058)	
Net current assets			500,531		566,383
Creditors falling due after one year	14		(3,884)		(6,735)
Net assets			836,721		921,551
The funds of the charity					
Unrestricted funds	16		836,721		921,551
Total charity funds			836,721		921,551

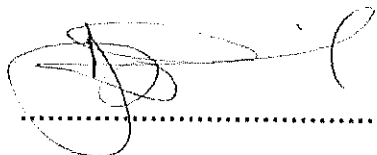
The Trustees have prepared accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 28/5/25 and were signed on its behalf by:



..... **HOWARD BRECKER**



..... **DAVID EZEKIEL**

Company Registration No: 02571767

The notes on pages 15 to 24 form part of these accounts.

'ALL ABOARD' SHOPS LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	2024 £	2023 £
Cash generated from operating activities	18	<u>35,073</u>	<u>(16,288)</u>
Cash flows from investing activities			
Interest income		6,780	5,931
Disposal of tangible fixed assets		-	26,624
Purchase of tangible fixed assets		(56,969)	(150,248)
Cash provided by / (used in) investing activities		<u>(50,189)</u>	<u>(117,693)</u>
Cash flows from financing activities			
Interest on borrowing		(26,634)	(1,340)
Cash used in financing activities		<u>(26,634)</u>	<u>(1,340)</u>
Increase / (decrease) in cash & cash equivalents in the year		<u>(41,750)</u>	<u>(135,321)</u>
Cash & cash equivalents at the beginning of the year		600,931	736,252
Total cash & cash equivalents at the end of the year		<u><u>559,181</u></u>	<u><u>600,931</u></u>

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102.

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 accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net deficit of £84,830 for the year and free reserves of £500,531.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level of reserves. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, secured new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- a) Income received by way of donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
- c) Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4 Donated goods

Donated goods for resale are not recognised on receipt. Instead, the value to the charity of the donated goods sold is recognised as income when sold. Estimating the fair value of donated goods for resale is impractical because of the low-value items received. The proceeds of sale are categorised as 'Income from other trading activities' in the Statement of Financial Activities.

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

1.6 Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred.

Expenditure is classified under the following activity headings:

- a) Cost of raising funds comprises the cost of seeking donations and legacies and the costs of trading for fundraising purposes including the Charity's shops.
- b) Expenditure on charitable activities comprise the making of donations to other charities. Donations are recognised as a cost when the Board of Trustees approve the total donations for the year.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

1.8 Funds accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

1.9 Operating leases

The charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration.

1.10 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.11 Tangible fixed assets

Expenditure relating to tangible fixed assets is expected to be used over several years and where the asset exceeds £2000, they are capitalised at cost and depreciated over their estimated useful economic lives.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Short term lease and improvements	-	Over period of lease
Fixtures, fittings and equipment	-	20% net book value
EPOS System	-	Over 5 years

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.13 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.14 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

1.16 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, 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 which are addressed as below:

- i. Useful economic lives of tangible assets- Depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the trustees. Estimated useful lives and residual lives are reviewed annually and revised as appropriate. Revisions take in to account actual asset lives and residual values as evidence by disposals during current and prior accounting periods.

1.17 Pensions

The charity operates a defined contribution scheme for the benefit of its employees. Contribution's payables are charged to the statement of financial activity in the period they are payable.

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2024

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted £	2024 £	2023 £
Legacies & Bequest	1,350	1,350	-
Individual donations	4,251	4,251	13,838
Gift aid	216,706	216,706	198,522
	<u>222,307</u>	<u>222,307</u>	<u>212,360</u>

The donations and legacies in 2023 totalling £212,360 was all attributed to unrestricted funds.

3. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted £	2024 £	2023 £
Trading income:			
Turnover from donated goods	3,203,958	3,203,958	3,256,335
	<u>3,203,958</u>	<u>3,203,958</u>	<u>3,256,335</u>

The trading income in 2023 totalling £3,256,335, was all attributed to unrestricted funds.

4. INVESTMENT INCOME

	Unrestricted £	2024 £	2023 £
Interest on cash deposits	6,780	6,780	5,931
	<u>6,780</u>	<u>6,780</u>	<u>5,931</u>

The interest income in 2023 totalling £5,931 was all attributed to unrestricted funds.

5. OTHER INCOME

	Unrestricted £	2024 £	2023 £
Insurance claim	-	-	1,170
Bag Sales	373	373	-
Curator	50	50	-
	<u>423</u>	<u>423</u>	<u>1,170</u>

Insurance claim received in 2023 is of damaged window, The other income in 2023 totalling £1,170 was all attributed to unrestricted funds.

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2024

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Charity shops £	Donations £	2024 £	2023 £
Staff costs	1,679,801	-	1,679,801	1,606,775
Shop costs	822,381	-	822,381	786,911
Charitable donations (see note 8)	-	242,777	242,777	275,000
Governance costs (see note 7)	6,720	-	6,720	6,400
Support costs (see note 7)	766,619	-	766,619	762,554
	<u>3,275,521</u>	<u>242,777</u>	<u>3,518,298</u>	<u>3,437,640</u>

Expenditure of £3,518,298 in 2024 (2023 - £3,437,640) was charged to unrestricted funds.

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's two key activities undertaken (see note 6) in the year. Refer to the table below for the basis for apportionment and the analysis of support costs and governance costs.

	General Support £	Governance £	2024 £	2023 £
Premises	116,482	-	116,482	123,751
Warehouse salaries	40,808	-	40,808	50,368
General and office staff costs	298,948	-	298,948	324,295
Communications	69,116	-	69,116	76,740
Travelling	41,511	-	41,511	53,649
Information technology	44,556	-	44,556	43,959
HP Interest	1,340	-	1,340	1,340
Legal and professional fees	33,785	-	33,785	31,828
Depreciation	78,798	-	78,798	23,167
Bank and credit card charges	41,275	-	41,275	33,457
Audit fees	-	6,720	6,720	6,400
	<u>766,619</u>	<u>6,720</u>	<u>773,339</u>	<u>768,954</u>

8. CHARITABLE DONATIONS

	Unrestricted £	2024 £	2023 £
Charitable purpose:			
Community	50,560	50,560	52,320
Education	34,097	34,097	43,320
Elderly Welfare	4,250	4,250	7,275
Environmental	8,260	8,260	4,500
Medical	31,000	31,000	30,200
Welfare	77,537	77,537	103,578
Youth	5,000	5,000	32,012
Carrier bags/environmental Welfare/Community	373	373	1,795
Youth Welfare	5,000	5,000	-
Youth/Community	15,200	15,200	-
Youth/Community	9,500	9,500	-
Jewish Provinces Charities	1,000	1,000	-
Medical/Community	1,000	1,000	-
	<u>242,777</u>	<u>242,777</u>	<u>275,000</u>

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2024

9. NET INCOMING RESOURCES

Net incoming resources are shown after charging:	2024	2023
	£	£
Depreciation of tangible fixed assets	78,798	23,167
Operating leases - rent	587,984	579,506
Auditor's remuneration	6,720	6,400
	<u>673,502</u>	<u>609,073</u>

10. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	2024	2023
	£	£
Salaries and Wages	1,804,441	1,754,571
Social security costs	130,359	124,524
Pension costs	31,585	30,133
	<u>1,966,385</u>	<u>1,909,228</u>

The number of employees whose total employee benefits excluding pension contributions earning over £60,000 classified within bands of £10,000 is as follows:

	2024	2023
	£	£
£60,000-£69,999	1	1
£70,000-£79,999	-	-
£80,000-£89,999	1	1

No Trustee received any remuneration during the year (2023 - £nil). No Trustees received reimbursed expenses during the year (2023 - £nil).

The key management personnel of the charity comprise the Chief Executive Officer. The total employee benefits (**including employer national insurance and employer pension**) of the key management personnel during the year were £84,719 (2023 - £89,572).

11. STAFF NUMBERS

The average weekly full time number of staff employed by the Charity during the period was as follows:

	2024	2023
Direct charitable work	60	60
Administrative work	8	8

The average number monthly employees during the year were 108 (2023 - 113).

In addition, a great amount of time, the value of which it is impossible to reflect in these financial statements, is donated by approximately 201 volunteers who has equated in excess of 30,000 volunteers' hours during the year. In terms of number this is equivalent to sixteen full time staff positions.

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2024

12. TANGIBLE FIXED ASSETS

	Short term Lease and Improvements	Fixtures, Fittings and Equipment	EPOS System	Total
Cost as at 1 January 2024	239,932	627,874	118,039	985,845
Additions	10,549	46,420	-	56,969
Disposals	-	-	-	-
Cost as at 31 December 2024	<u>250,481</u>	<u>674,294</u>	<u>118,039</u>	<u>1,042,814</u>
Acc Dep as at 1 January 2024	189,511	333,871	100,560	623,942
Charge for the year	9,597	63,375	5,826	78,798
Acc Dep as at 31 December 2024	<u>199,108</u>	<u>397,246</u>	<u>106,386</u>	<u>702,740</u>
Net Book Value as on 31 December 2024	<u>51,373</u>	<u>277,048</u>	<u>11,653</u>	<u>340,074</u>
Net Book Value as on 31 December 2023	<u>50,421</u>	<u>294,003</u>	<u>17,479</u>	<u>361,903</u>

The net book value of tangible fixed assets includes £11,653 in respect of assets held under finance lease. The depreciation charge in respect of such assets amounted to £5,826 (2023 – £5,826) for the year.

13. DEBTORS

	2024	2023
	£	£
Trade Debtors	-	13,326
Other debtors	953	1,608
Accrued Income and Prepayments	155,058	171,576
	<u>156,011</u>	<u>186,510</u>

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2024

14. CREDITORS:

Creditors falling due within one year

	2024	2023
	£	£
Net obligation under financial lease agreement	5,826	8,801
Trade creditors	30,106	15,376
Taxation and social security	30,248	25,823
Other Creditors and Accruals	148,481	171,058
	214,661	221,058

Creditors falling due after one year

	2024	2023
	£	£
Net obligation under financial lease agreement	3,884	6,735
	3,884	6,735

Other Creditors and Accruals include a balance of £106,160 (2023: £136,500) approved by the Board to be distributed as Donations to other charities.

15. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

16. ANALYSIS OF CHARITABLE FUNDS

	Balance at 01.01.2024	Income	Expenditure	Balance at 31.12.2024
	£	£	£	£
Unrestricted funds:				
General funds	921,551	3,433,468	3,518,298	836,721
Total funds	921,551	3,433,468	3,518,298	836,721

Analysis of charitable funds – previous year

	Balance at 01.01.2023	Income	Expenditure	Balance at 31.12.2023
	£	£	£	£
Unrestricted funds:				
General funds	883,395	3,475,796	3,437,640	921,551
Total funds	883,395	3,475,796	3,437,640	921,551

Description, nature and purpose of unrestricted funds:

General fund represents funds available to spend at the discretion of the Trustees.

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2024

17. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted £	2024 £	2023 £
Tangible fixed assets	340,074	340,074	361,903
Net current assets	500,531	500,531	566,383
Creditors falling due after one year	(3,884)	(3,884)	(6,735)
	<u>836,721</u>	<u>836,721</u>	<u>921,551</u>

Previous year:

	Unrestricted £	2023 £	2022 £
Tangible fixed assets	361,903	361,903	261,446
Net current assets	566,383	566,383	634,511
Creditors falling due after one year	(6,735)	(6,735)	(12,562)
	<u>921,551</u>	<u>921,551</u>	<u>883,395</u>

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net movement in funds	(84,830)	38,156
Add back depreciation	78,798	23,167
Add back Interest on Finance Lease	26,634	1,340
Deduct interest income shown in investment activities	(6,780)	(5,931)
Decrease / (increase) in debtors	30,499	(40,412)
Increase / (decrease) in creditors	(9,249)	(32,608)
Net cash used in operating activities	<u>35,073</u>	<u>(16,288)</u>

19. OPERATING LEASE COMMITMENTS

The amounts payable in the forthcoming year in respect of operating leases relating to rent and service charges are shown below, analysed according to the expiry date of the leases.

	2024 £	2023 £
Within one year	486,378	541,490
Between two and five years	912,788	945,439
After five years	176,812	131,609
	<u>1,575,978</u>	<u>1,618,538</u>

20. ULTIMATE CONTROLLING PARTY

For the whole of the year, the charity was under the control of the directors and trustees as shown on page 7.

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2024

21. RELATED PARTY TRANSACTIONS

Details of transactions with trustees and senior management are in note 10.

22. PENSION COSTS

The pension contributions payable by the Charity amounted to £31,585 (2023 - £30,133).
£1,509 (2023 – NIL) were due at the year end and included in creditors.

ALL ABOARD SHOPS LIMITED

England & Wales - Charity number 1125462

Accounts

ALL ABOARD SHOPS LIMITED

**DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS**

FOR THE YEAR ENDED 31ST DECEMBER 2023

**Company No: 02571767
Charity No: 1125462**

'ALL ABOARD' SHOPS LIMITED

REPORT AND ACCOUNTS

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Balance Sheet	13
Statement of Cash Flows	14
Notes to the Accounts	15 – 24

'ALL ABOARD' SHOPS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st December 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OUR PURPOSE AND ACTIVITIES

The principal aims and objectives of the Charity are to operate retail shops. The profits from such operations being donated for the benefit of UK Charities and to promote the ideals of recycling and working for a cleaner and healthier environment.

1. The protection and preservation of the environment for the public benefit is:
 - a) the promotion of waste reduction, re-use reclamation, use of recycled products and the use of surplus items
 - b) advancing the education of the public about all aspects of waste generation, waste management and waste re-cycling
2. To make grants to such registered charities in accordance with the law for England and Wales, as the Trustees see fit.

The role and contribution of volunteers

Approximately 210 volunteers regularly contributed to the work of the charity during the year; working in a range of activities both in the shops and the head office to support and complement our professional staff.

All Aboard provides constructive volunteer opportunities for approximately 210 volunteers many of whom are:

- newcomers to the UK who wish to better their English and understanding of our culture as they prepare themselves for paid employment,
- mothers raising children with some spare time,
- people who have taken a career break and want to return to the working world,
- retirees looking to 'give back to society'.
- school students (over 16 years old) gaining work experience, progressing their Duke of Edinburgh Certificates, improving their UCAS applications and building a CV,
- people who have suffered long term ill health and wish to return to the working world to build on their confidence or enhance their CV.

Public Benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Grant making policy

The charity has set up a small committee of trustees to consider applications from grant seeking registered charities. All applications must complete a short questionnaire requesting some basic information on their status, financial position and use of the grant requested, if successful. The committee focuses on the smaller charities, which provide a valuable service to the community. Our policy is to provide funds for smaller and/or locally based charities whose criteria accord with the objects of our constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

'All Aboard' Shops Limited is a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 4th January 1991 and registered as a charity on 11th August 2008. It is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The Charity's registration number is 1125462 and the company registration number is 02571767.

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2023

Recruitment and appointment of Trustees

As set out in the Articles of Association, the Chair of the Trustees is nominated by existing Trustees. The Directors of the organisation are also the Charity's Trustees for the purposes of charity law.

The Board of Trustees has the power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 each in event of winding up while they are a trustee or within 12 months of them ceasing to be a trustee.

Trustee induction and training

The Trustees recognise the importance of maintaining a good working knowledge of charity and company law and best practise by reading appropriate publications and attendance at charity and company courses run by outside providers.

New Trustees are given copies of the Memorandum and Articles of Association.

Organisation

The Board of Trustees, which comprises seven members, administers the Charity. The Board meets periodically to review the affairs of the Charity and to consider strategies and operations. To facilitate activities, the Board have delegated authority, within terms of delegation approved by the Trustees, for operational matters including financial, employment and other related activities. All decisions relating to strategy and policy are made by the Board of Trustees.

Key management personnel remuneration

The remuneration of the CEO is decided by the trustees and the remuneration of the key management personnel is determined in the first instance by the CEO and subsequently approved by the Board. There are regular appraisals between the CEO and key personnel during which individual performance criteria are established and a mechanism for measurement agreed.

Related Parties

The Charity does not have transactions with related parties or other charities and organisations with which it co-operates in pursuit of its charitable objectives.

Risk management

The Trustees have a risk management strategy which comprises:

- **H/O & Shop H&S Risk Assessments** are carried out by an external H&S company twice a year. Meetings with the H&S company and management team are held regularly to review risk assessment findings and act on findings.
- **Manual Handling** - Staff and Volunteers are trained in manual handling, trips, slips and falls by our external H&S company and regular updates and refresher training is undertaken.
- **Safeguarding** —we have an up-to-date Safeguarding Policy that is regularly reviewed and updated by our Employee HR provider.
- **Data Protection** —we have a dedicated Data Protection Officer to ensure we are Data & GDPR compliant. The charity has been audited by the Data Protection Officer and his findings have been actioned by the Senior Leadership Team and shared with the Chairman of the Board.
- **IT Systems** —we have a dedicated IT provider who manages and oversees the majority of our IT systems, emails and online services remotely.
- **Disaster Recovery Plan** —following the Covid pandemic and the subsequent closure of our shops and our H/O we now have in place a Disaster Recovery plan that allows key H/O personnel to work remotely and access business information on a cloud platform in the event of a fire or similar disaster to the H/O building or infrastructure so that the day to day running of the charity can continue uninterrupted. Our H/O telephone system can be redirected to a dedicated mobile phone, so our donors, customers and staff have communication with All Aboard and key personnel.

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2023

- **The Board of Trustees number seven**, all of whom come with extensive experience in the retail, professional and commercial fields. The Board holds regularly meetings throughout the year with the CEO and Executive staff.

ACHIEVEMENTS AND PERFORMANCE

In 2023, All Aboard achieved unprecedented success, surpassing previous trading performances, and marking our largest monetary distribution year to date. This remarkable achievement not only builds upon the successes of the previous year, but also underscores our commitment to continual growth and impact. We are thrilled to announce that we have extended our support to a record-breaking 79 different charities, usually supporting welfare projects in local communities or those with specific needs. The foundation of our success lies in the tireless efforts of our dedicated staff and volunteers. In line with our strategic decision made in 2021 to overhaul our shop management structure and prioritise investment in training and targeted management, we have witnessed a transformation in operational efficiency and customer satisfaction. This strategic approach has been instrumental in driving our success and ensuring the sustainability of our mission.

Charity Supermarket:

All Aboard is proud to have been selected as one of the founding retail charities for the inaugural Charity Supermarket in the UK, situated at Brent Cross shopping centre. This pioneering initiative, conceived by Wayne Hemmingway, fashion designer, and Maria Chenoworth, CEO of Traid, aimed to revolutionise charity fashion on a larger scale while championing sustainable practices and the positive environmental impact of pre-loved fashion. Our participation in this endeavour has not only allowed us to showcase our wares to a wider audience, but also to contribute significantly to the promotion of sustainable fashion and the reduction of carbon emissions by diverting items from landfill.

Building on this success, we have extended our presence to Charity Supermarkets in Manchester and Westfield White City Shopping Centre, further solidifying our commitment to sustainable practices and community engagement. Additionally, our efforts have garnered substantial PR coverage, with features on prominent national television networks such as BBC News and Sky News, as well as in esteemed publications including Time Out London, Mail Online, Daily Express, and even international recognition on Japanese news network NHK.

The Social Return on Charity Shops:

The value created by charity shops goes far beyond what can be captured in financial terms; however, the latter tends to be the only type of value that is measured and reported due to the complexity of capturing impacts and benefits that are not expressed financially. The Charity Retail Association (CRA) recognised the need for better ways to account for the social, economic, and environmental value that results from the activities of charity shops; understanding this broader value is becoming increasingly important to support advocacy and media work on behalf of the charity retail sector. The Social Return on Investment (SROI) report, '**The Value of Giving Back – The Social Return of Charity Shops**' has been commissioned by the CRA, to understand the social value generated by UK charity shops and the benefits they bring to customers, staff, volunteers, and donors, and was undertaken using established principles of assessing social value.

We are proud that in 2023, All Aboard Charity Shops was selected as one of the chosen charities to participate in pioneering research aimed at assessing the SROI of our operations. The report found that charity shops generated £75.3 billion of social value in 2022; 49% of this total social value is linked to giving back to others or the planet, whilst 29% is about a sense of community and being met with friendliness and compassion in charity shops. On top of funds raised for charities, every pound spent on operating charity shops generates a phenomenal £7.35 in social value.

Our Finchley Road shop served as one of the case studies for this groundbreaking report, utilising the CRA's SROI calculator to evaluate our wider impact within the community.

The findings of the report are nothing short of remarkable:

- A staggering £9,251,795 of social value was generated by our Finchley Road shop alone during the period spanning January 1st to December 31st, 2022.
- The social return on investment ratio is an impressive £1: £14.15, meaning that for every pound invested in our Finchley Road shop, £14.15 of social value is generated. This ratio far exceeds the average for a single charity shop, calculated to be £7.35 nationally.

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2023

These findings underscore the significant and positive impact All Aboard Charity Shops has on the communities it supports. By providing essential opportunities for volunteering, and contributing to environmental sustainability through our operations, we are making a tangible difference in the lives of individuals and families.

As we reflect on these results, we are reminded of the importance of our mission and the dedication of our staff, volunteers, donors, and supporters who together are creating meaningful impact across the communities we support.

Charity Retail Association National Awards:

Continuing our streak of recognition, All Aboard Charity Shops is pleased to announce that our Chief Executive Officer Alan Haynes has secured a place among the final three contenders for the Charity Retail Association's prestigious 'Most Supportive CEO' award. While the ultimate award eluded us this year, competing against charity retailers nationwide, the acknowledgment of Alan's leadership on a national scale speaks volumes about the strength of our charity's leadership and the commitment of our team. This achievement reaffirms our position as a leader in the charity retail sector and motivates us to continue striving for excellence in all facets of our operations.

Portfolio branding and upgrades:

Ever aware of the importance of the physical presence our shops have on the high street, we continued our store upgrade programme this year with upgrades to our shops in Barnet, Edgware and Golders Green 616 – which was also one of eight shops to receive a new fascia with upgraded branding; the remaining three fascias are due for replacement in 2024.

2023 also saw investment in our Head Office, distribution and eBay spaces, making better use of the footprint and creating a better working environment. Technical upgrades to our videoconference facilities, phone system and other cloud-based IT solutions enable better ways of working both on and offsite.

FINANCIAL REVIEW

The Statement of financial Activities showed a net surplus, after distributions, of £38,156 (2022 - 124,243) for the year and reserves stand at £921,551 (2022 - £883,395).

During the year 2023 the Charity made donations of £275,000 (2022 - £258,454) to UK Charities.

Principal Funding Sources

Principal funding sources are sale of donated goods through the Charity's shops.

Fundraising standards

'All Aboard' Shops Limited is not registered with the Fundraising Regulator and the charity has not carried out any significant fundraising activities.

Investment powers and policy

The Memorandum and Articles of Association authorises the Trustees to make and hold investments using the general funds of the Charity. The trustees have the power to invest in any way that they see fit.

Reserves policy

At the Balance Sheet date, the charity's total reserves were £921,551. Free reserves not invested in fixed assets and not restricted were £566,383. The Trustees have set a minimum level of reserves at £400,000, which is equivalent of 2 months overheads on the basis of the completed reorganisation. This will be reviewed at the next year end.

Sustainability

As detailed in our last report, one of the key sustainability initiatives undertaken in 2022 was the conversion of all traditional lighting across the organisation to energy-efficient alternatives. This strategic decision yielded substantial results, with a remarkable 30% reduction in our energy bills from 2022 to 2023, marking significant savings for our charity.

Furthermore, our commitment to sustainability extends beyond energy efficiency. From January 1st, 2023, to January 31st, 2023, All Aboard Charity Shops estimated a total reduction in landfill waste of **3,787,779.12 kg. CO2e/Tonne – Carbon WARM**, normalized vs landfill (kg.CO2e/tonne). This reduction is attributed to our efforts across various categories, including textiles, shoes, books, household items, and electrical items.

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2023

- **Textiles** – 256,615kg (2022 – 215,340 kg)
- **Shoes** – 48,652kg (2022 - 41,162 kg)
- **Books** – 64,796kg (2022 – 64,407 kg)
- **Household Items** – 37,844kg (2022 – 25,368 kg)
- **Electrical Items** – 5,790kg (2022 – 1,158 kg)

By diverting these materials from landfills, we are actively reducing our environmental impact and contributing to a more sustainable future.

In addition to these efforts, we have continued the transition our fleet of fossil fuelled vehicles to Battery Electric Vehicles (BEV). Despite facing delays from the manufacturer, we have successfully converted two of our three fleet cars to BEV, with plans to convert two of the three fleet vans by late May 2024. While these delays were beyond our control, we remain committed to reducing our carbon footprint and environmental impact.

FUTURE PLANS AND DEVELOPMENTS

Shop portfolio:

We aim to open three new shops in 2024, extending our reach and impact within the communities we serve.

Responsive to the changing consumer shopping habits, we continue to explore new and flexible retail models such as pop-up shops in high footfall locations. These temporary retail spaces offer flexibility and agility, allowing us to test new markets and concepts, often with a lower initial investment or risk.

Volunteer Strategy:

Volunteering remains a crucial part of our charity – we simply wouldn't be profitable without their support in both the shops and our head office team. Under the leadership of our volunteer manager, the number of recorded volunteer hours has continued to grow post-pandemic – shown by an 8.3% uplift in hours volunteered in 2023 Vs 2022.

Building upon our commitment to volunteer engagement, we will continue to prioritise the involvement of volunteers in all aspects of our organisation. To ensure that our volunteers receive the best possible experience, we have commissioned the Jewish Volunteer Network (JVN) to review all current volunteer processes and procedures. The insights gained from this review will guide us in further embedding our volunteer strategy, ensuring that our volunteers remain at the heart of everything we do.

Stakeholder Engagement:

With the help of dedicated marketing resource, will actively raise awareness of All Aboard Charity Shops amongst key stakeholders, including the charities we support, the communities hosting our shops, our valued customers, generous donors, and the public. By increasing awareness and engagement, we aim to foster greater support, encourage donations, and ultimately boost our income, enabling us to further our charitable mission.

As a community-based charity supporting other community focused charities, we recognise the immense long-term value that strategic collaborations can bring to both organisations, amplifying our collective impact and benefiting our respective missions. Through ongoing dialogue, collaboration, and shared initiatives, we aim to deepen our relationships with our charity partners, fostering a spirit of cooperation and solidarity. By aligning our efforts and resources, we can maximise our reach, effectiveness, and efficiency.

Team Development:

To ensure the ongoing success and effectiveness of our organisation, All Aboard Charity Shops remains dedicated to the continuous development and training of both our staff and volunteers. We recognise the importance of providing everyone with opportunities to enhance their skills and capabilities, enabling them to thrive in their roles and contribute meaningfully to our mission.

By investing in targeted training programs and development opportunities, we aim to cultivate a happy and skilled workforce with high retention rates. Empowering our team members to develop their talents not only strengthens our organisation internally but also enhances our ability to deliver exceptional service to our communities we serve.

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2023

Customer Relationship Management (CRM):

As part of our ongoing commitment to operational efficiency and stakeholder engagement, All Aboard Charity Shops continues the development of our Customer Relationship Management (CRM) system. This initiative spans across all areas of our organisation and aims to streamline staff and management time while enhancing relationships with donors, customers, staff, and volunteers.

The expansion and optimisation of our CRM system will enable us to centralise, personalise and automate various processes, including donor and customer communications, volunteer management, and staff coordination.

By leveraging advanced analytics and reporting capabilities, we will gain valuable insights into donor preferences, customer behaviours, and operational performance, allowing us to make data-driven decisions.

Furthermore, the implementation of an advanced CRM system will yield cost savings through improved resource utilisation, reduced administrative overheads, and enhanced productivity. These efficiencies will enable us to allocate resources more effectively towards our charitable mission.

Together, these strategic initiatives underscore our ongoing commitment to growth, sustainability, and community impact. By pursuing these objectives, we are confident in our ability to continue making a positive difference in the lives of those we serve day to day.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 02571767

Charity Number: 1125462

Directors and Trustees:

I H Brecker - Chair
R L Lipson
M H Wernicke
N R Kelsey
D Ordman
D R Shaw
R Grossman
J I Lerner

Secretary: B Haynes

Senior Leadership Team:

A Haynes - Chief Executive Officer
B Haynes - Financial Controller
S Kostick - HR Manager

Registered Office: Stella Lucas House, Unit 10, Colne Way Court, Colne Way, Watford WD24 7NE

Website: <https://www.allaboardshops.com/shops.html>

Auditors: SCB (Accountants) Ltd, 31 Sackville Street, Manchester, M1 3LZ

Bankers: NatWest Bank Plc, Tavistock House, Tavistock Square, London WC1H 9XA

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2023

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of 'All Aboard' Shops Limited for the purposes of company law) are responsible for preparing the Trustees' Annual 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. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

STATEMENT OF DISCLOSURE TO AUDITOR

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor aware of that information.

AUDITORS

A resolution will be proposed and agreed at the Annual General Meeting that SCB (Accountants) Ltd be appointed as auditors of the Charity for the ensuing year.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:


HOWARD BRECKER
CHAIR OF TRUSTEES


15th May 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 'ALL ABOARD' SHOPS LIMITED

Opinion

We have audited the financial statements of 'All Aboard' Shops Limited for the year ended 31st December 2023, which comprise the Statement of Financial Activities (summary Income and Expenditure Account), balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF (Cont/d)

'ALL ABOARD' SHOPS LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statements set out on pages 5 and 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF (Cont/d)

'ALL ABOARD' SHOPS LIMITED

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd
31 Sackville Street, Manchester
M1 3LZ

Date: 15/05/2024

'ALL ABOARD' SHOPS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2023

	<u>Notes</u>	Unrestricted Funds £	2023 £	2022 £
Income				
Grants, donations and legacies	2	212,360	212,360	184,433
Income from other trading activities	3	3,256,335	3,256,335	3,144,290
Investment income	4	5,931	5,931	1,250
Other income	5	1,170	1,170	27,224
Total income		<u>3,475,796</u>	<u>3,475,796</u>	<u>3,357,197</u>
Expenditure				
Cost of raising funds	6	3,162,640	3,162,640	2,974,500
Expenditure on charitable activities	6	275,000	275,000	258,454
Total expenditure		<u>3,437,640</u>	<u>3,437,640</u>	<u>3,232,954</u>
Net income/(expenditure) and net movement in funds for the year		38,156	38,156	124,243
<i>Reconciliation of funds</i>				
Total funds, brought forward		883,395	883,395	759,152
Total funds, carried forward		<u>921,551</u>	<u>921,551</u>	<u>883,395</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above financial periods.

The notes on pages 15 to 24 form part of these accounts.

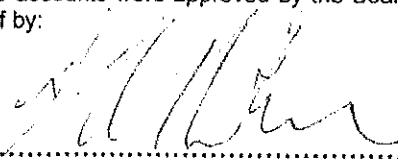
'ALL ABOARD' SHOPS LIMITED
BALANCE SHEET AS AT 31ST DECEMBER 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible fixed assets	12	361,903	261,446
Current assets			
Debtors	13	186,510	146,098
Cash at bank and in hand		600,931	736,252
		<u>787,441</u>	<u>882,350</u>
Liabilities			
Creditors falling due within one year	14	(221,058)	(247,839)
		<u>566,383</u>	<u>634,511</u>
Net current assets		566,383	634,511
Creditors falling due after one year	14	(6,735)	(12,562)
Net assets		<u>921,551</u>	<u>883,395</u>
The funds of the charity			
Unrestricted funds	16	921,551	883,395
Total charity funds		<u>921,551</u>	<u>883,395</u>

The Trustees have prepared accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 15th May 2024 and were signed on its behalf by:

.....  **HOWARD BRECKER**

.....  **JEFFREY LERMER**

Company Registration No: 02571767

The notes on pages 15 to 24 form part of these accounts.

'ALL ABOARD' SHOPS LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	2023 £	2022 £
Cash generated from operating activities	18	<u>(16,288)</u>	<u>516,447</u>
Cash flows from investing activities			
Interest income		5,931	1,250
Disposal of tangible fixed assets		26,624	-
Purchase of tangible fixed assets		(150,248)	(164,873)
Cash provided by / (used in) investing activities		<u>(117,693)</u>	<u>(163,623)</u>
Cash flows from financing activities			
Interest on borrowing		(1,340)	(1,340)
Cash used in financing activities		<u>(1,340)</u>	<u>(1,340)</u>
Increase / (decrease) in cash & cash equivalents in the year		<u>(135,321)</u>	<u>351,484</u>
Cash & cash equivalents at the beginning of the year		736,252	384,768
Total cash & cash equivalents at the end of the year		<u><u>600,931</u></u>	<u><u>736,252</u></u>

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102.

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 accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net surplus of £38,156 for the year and free reserves of £566,383.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level of reserves. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, secured new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- a) Income received by way of donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
- c) Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4 Donated goods

Donated goods for resale are not recognised on receipt. Instead, the value to the charity of the donated goods sold is recognised as income when sold. Estimating the fair value of donated goods for resale is impractical because of the low-value items received. The proceeds of sale are categorised as 'Income from other trading activities' in the Statement of Financial Activities.

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2023

1.6 Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred.

Expenditure is classified under the following activity headings:

- a) Cost of raising funds comprises the cost of seeking donations and legacies and the costs of trading for fundraising purposes including the Charity's shops.
- b) Expenditure on charitable activities comprise the making of donations to other charities. Donations are recognised as a cost when the Board of Trustees approve the total donations for the year.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

1.8 Funds accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

1.9 Operating leases

The charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration.

1.10 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.11 Tangible fixed assets

Expenditure relating to tangible fixed assets is expected to be used over several years and where the asset exceeds £200, they are capitalised at cost and depreciated over their estimated useful economic lives.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Short term lease and improvements	-	Over period of lease
Fixtures, fittings and equipment	-	20% net book value
EPOS System	-	Over 5 years

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.13 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.14 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

1.16 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, 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.

1.17 Pensions

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the statement of financial activity in the period they are payable.

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2023

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted £	2023 £	2022 £
Individual donations	13,838	13,838	2,345
Gift aid	198,522	198,522	182,088
	<u>212,360</u>	<u>212,360</u>	<u>184,433</u>

The donations and legacies in 2022 totalling £184,433 was all attributed to unrestricted funds.

3. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted £	2023 £	2022 £
Trading income:			
Turnover from donated goods	3,256,335	3,256,335	3,144,290
	<u>3,256,335</u>	<u>3,256,335</u>	<u>3,144,290</u>

The trading income in 2022 totalling £3,144,290, was all attributed to unrestricted funds.

4. INVESTMENT INCOME

	Unrestricted £	2023 £	2022 £
Interest on cash deposits	5,931	5,931	1,250
	<u>5,931</u>	<u>5,931</u>	<u>1,250</u>

The interest income in 2022 totalling £1,250 was all attributed to unrestricted funds.

5. OTHER INCOME

	Unrestricted £	2023 £	2022 £
Insurance claim	1,170	1,170	-
Business Interruption Settlement	-	-	27,224
	<u>1,170</u>	<u>1,170</u>	<u>27,224</u>

Insurance claim received in 2023 is of damaged window.

The other income in 2022 totalling £27,224 was all attributed to unrestricted funds.

In the previous year, the charity has received interest on Business Interruption claim for the loss incurred during the Covid-19 lockdowns amounting to £27,224.

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2023

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Charity shops £	Donations £	2023 £	2022 £
Staff costs	1,606,775	-	1,606,775	1,492,106
Shop costs	786,911	-	786,911	750,987
Charitable donations (see note 8)	-	275,000	275,000	258,454
Governance costs (see note 7)	6,400	-	6,400	6,100
Support costs (see note 7)	762,554	-	762,554	725,307
	<u>3,162,640</u>	<u>275,000</u>	<u>3,437,640</u>	<u>3,232,954</u>

Expenditure of £3,437,640 in 2023 (2022 - £3,232,954) was charged to unrestricted funds.

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's two key activities undertaken (see note 6) in the year. Refer to the table below for the basis for apportionment and the analysis of support costs and governance costs.

	General Support £	Governance £	2023 £	2022 £
Premises	123,751	-	123,751	112,496
Warehouse salaries	50,368	-	50,368	28,650
General and office finance costs	324,295	-	324,295	302,194
Communications	76,740	-	76,740	64,428
Travelling	53,649	-	53,649	31,002
Information technology	43,959	-	43,959	43,182
HP Interest	1,340	-	1,340	1,340
Legal and professional fees	31,828	-	31,828	39,520
Depreciation	23,167	-	23,167	68,428
Bank and credit card charges	33,457	-	33,457	34,067
Audit fees	-	6,400	6,400	6,100
	<u>762,554</u>	<u>6,400</u>	<u>768,954</u>	<u>731,407</u>

8. CHARITABLE DONATIONS

	Unrestricted £	2023 £	2022 £
Charitable purpose:			
Community	52,320	52,320	62,495
Education	43,320	43,320	37,714
Elderly Welfare	7,275	7,275	6,750
Environmental	4,500	4,500	7,500
Medical	30,200	30,200	29,394
Welfare	103,578	103,578	96,351
Youth	32,012	32,012	18,250
Carrier bags levy	1,795	1,795	-
	<u>275,000</u>	<u>275,000</u>	<u>258,454</u>

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2023

9. NET INCOMING RESOURCES

Net incoming resources are shown after charging:	2023	2022
	£	£
Depreciation of tangible fixed assets	23,167	68,428
Operating leases - rent	579,506	547,478
Auditor's remuneration	6,400	6,100
	<u>609,073</u>	<u>622,006</u>

10. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	2023	2022
	£	£
Salaries and Wages	1,754,571	1,629,634
Social security costs	124,524	109,728
Pension costs	30,133	26,346
	<u>1,909,228</u>	<u>1,765,708</u>

The number of employees whose total employee benefits excluding pension contributions earning over £60,000 classified within bands of £10,000 is as follows:

	2023	2022
	£	£
£60,000-£69,999	1	1
£70,000-£79,999	-	1
£80,000-£89,999	1	-

No Trustee received any remuneration during the year (2022 - £nil). No Trustees received reimbursed expenses during the year (2022 - £nil).

The key management personnel of the charity comprise the Chief Executive Officer. The total employee benefits (including employer national insurance and employer pension) of the key management personnel during the year were £89,572 (2022 - £79,382).

11. STAFF NUMBERS

The average weekly full time number of staff employed by the Charity during the period was as follows:

	2023	2022
Direct charitable work	60	58
Administrative work	8	9

The average number monthly employees during the year were 113 (2022 - 107).

In addition, a great amount of time, the value of which it is impossible to reflect in these financial statements, is donated by approximately 210 volunteers who has equated in excess of 31,740 volunteers' hours during the year. In terms of number this is equivalent to sixteen full time staff positions.

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2023

12. TANGIBLE FIXED ASSETS

	Short term Lease and Improvements	Fixtures, Fittings and Equipment	EPOS System	Total
Cost as at 1 January 2023	236,530	481,028	118,039	835,597
Additions	3,402	146,846	-	150,248
Disposals	-	-	-	-
Cost as at 31 December 2023	<u>239,932</u>	<u>627,874</u>	<u>118,039</u>	<u>985,845</u>
Acc Dep as at 1 January 2023	199,899	279,518	94,734	574,151
Charge for the year	-	54,353	5,826	60,179
Written off	(10,388)	-	-	(10,388)
Acc Dep as at 31 December 2023	<u>189,511</u>	<u>333,871</u>	<u>100,560</u>	<u>623,942</u>
Net Book Value as on 31 December 2023	<u>50,421</u>	<u>294,003</u>	<u>17,479</u>	<u>361,903</u>
Net Book Value as on 31 December 2022	<u>36,631</u>	<u>201,510</u>	<u>23,305</u>	<u>261,446</u>

The net book value of tangible fixed assets includes £17,479 in respect of assets held under finance lease. The depreciation charge in respect of such assets amounted to £5,826 (2022 – £5,826) for the year.

13. DEBTORS

	2023 £	2022 £
Trade Debtors	13,326	19,792
Other debtors	1,608	-
Accrued Income and Prepayments	171,576	126,306
	<u>186,510</u>	<u>146,098</u>

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2023

14. CREDITORS:

Creditors falling due within one year

	2023	2022
	£	£
Net obligation under financial lease agreement	8,801	8,801
Trade creditors	15,376	27,066
Taxation and social security	25,823	29,183
Other Creditors and Accruals	171,058	182,789
	<u>221,058</u>	<u>247,839</u>

Creditors falling due after one year

	2023	2022
	£	£
Net obligation under financial lease agreement	6,735	12,562
	<u>6,735</u>	<u>12,562</u>

Other Creditors and Accruals include a balance of £136,500 (2022: £125,000) approved by the Board to be distributed as Donations to other charities.

15. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

16. ANALYSIS OF CHARITABLE FUNDS

	Balance at 01.01.2023	Income	Expenditure	Balance at 31.12.2023
	£	£	£	£
Unrestricted funds:				
General funds	883,395	3,475,796	3,437,640	921,551
Total funds	<u>883,395</u>	<u>3,475,796</u>	<u>3,437,640</u>	<u>921,551</u>

Analysis of charitable funds – previous year

	Balance at 01.01.2022	Income	Expenditure	Balance at 31.12.2022
	£	£	£	£
Unrestricted funds:				
General funds	759,152	3,357,197	3,232,954	883,395
Total funds	<u>759,152</u>	<u>3,357,197</u>	<u>3,232,954</u>	<u>883,395</u>

Description, nature and purpose of unrestricted funds:

General fund represents funds available to spend at the discretion of the Trustees.

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2023

17. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted £	2023 £	2022 £
Tangible fixed assets	361,903	361,903	261,446
Net current assets	566,383	566,383	634,511
Creditors falling due after one year	(6,735)	(6,735)	(12,562)
	<u>921,551</u>	<u>921,551</u>	<u>883,395</u>

Analysis of fund balances between net assets – previous year

	Unrestricted £	2022 £	2021 £
Tangible fixed assets	261,446	261,446	165,001
Net current assets	634,511	634,511	614,174
Creditors falling due after one year	(12,562)	(12,562)	(20,023)
	<u>883,395</u>	<u>883,395</u>	<u>759,152</u>

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net movement in funds	38,156	124,243
Add back depreciation	23,167	68,428
Add back Interest on Finance Lease	1,340	1,340
Deduct interest income shown in investment activities	(5,931)	(1,250)
Decrease / (increase) in debtors	(40,412)	288,856
Increase / (decrease) in creditors	(32,608)	34,830
Net cash used in operating activities	<u>(16,288)</u>	<u>516,447</u>

19. OPERATING LEASE COMMITMENTS

The amounts payable in the forthcoming year in respect of operating leases relating to rent and service charges are shown below, analysed according to the expiry date of the leases.

	2023 £	2022 £
Within one year	541,490	540,145
Between two and five years	945,439	1,351,489
After five years	131,609	178,487
	<u>1,618,538</u>	<u>2,070,121</u>

20. ULTIMATE CONTROLLING PARTY

For the whole of the year, the charity was under the control of the directors and trustees as shown on page 7.

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2023

21. RELATED PARTY TRANSACTIONS

Details of transactions with trustees and senior management are in note 10.

22. PENSION COSTS

The pension contributions payable by the Charity amounted to £30,133 (2022 - £25,944).
No Contributions (2022 - £4,145) were due at the year end and included in creditors.

ALL ABOARD SHOPS LIMITED

England & Wales - Charity number 1125462

Accounts

ALL ABOARD SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

Company No: 02571767
Charity No: 1125462

'ALL ABOARD' SHOPS LIMITED

REPORT AND ACCOUNTS

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'ALL ABOARD' SHOPS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st December 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OUR PURPOSE AND ACTIVITIES

The principal aims and objectives of the Charity are to operate retail shops. The profits from such operations being donated for the benefit of UK Charities and to promote the ideals of recycling and working for a cleaner and healthier environment.

1. The protection and preservation of the environment for the public benefit is:
 - a) the promotion of waste reduction, re-use reclamation, use of recycled products and the use of surplus items
 - b) advancing the education of the public about all aspects of waste generation, waste management and waste re-cycling
2. To make grants to such registered charities in accordance with the law for England and Wales, as the Trustees see fit.

The role and contribution of volunteers

Approximately 204 volunteers regularly contributed to the work of the charity during the year; working in a range of activities both in the shops and the head office to support and complement our professional staff.

All Aboard provides constructive volunteer opportunities for approximately 204 volunteers many of whom are:

- newcomers to the UK who wish to better their English and understanding of our culture as they prepare themselves for paid employment,
- mothers raising children with some spare time,
- people who have taken a career break and want to return to the working world,
- retirees looking to 'give back to society'.
- school students (over 16 years old) gaining work experience, progressing their Duke of Edinburgh Certificates, improving their UCAS applications and building a CV,
- people who have suffered long term ill health and wish to return to the working world to build on their confidence or enhance their CV.

Public Benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Grant making policy

The charity has set up a small committee of trustees to consider applications from grant seeking registered charities. All applications must complete a short questionnaire requesting some basic information on their status, financial position and use of the grant requested, if successful. The committee focuses on the smaller charities, which provide a valuable service to the community. Our policy is to provide funds for smaller and/or locally based charities whose criteria accord with the objects of our constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

'All Aboard' Shops Limited is a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 4th January 1991 and registered as a charity on 11th August 2008. It is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The Charity's registration number is 1125462 and the company registration number is 02571767.

‘ALL ABOARD’ SHOPS LIMITED
DIRECTORS’ AND TRUSTEES’ REPORT (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2022

Recruitment and appointment of Trustees

As set out in the Articles of Association, the Chair of the Trustees is nominated by existing Trustees. The Directors of the organisation are also the Charity’s Trustees for the purposes of charity law.

The Board of Trustees has the power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £100 each in event of winding up while they are a trustee or within 12 months of them ceasing to be a trustee.

Trustee induction and training

The Trustees recognise the importance of maintaining a good working knowledge of charity and company law and best practise by reading appropriate publications and attendance at charity and company courses run by outside providers.

New Trustees are given copies of the Memorandum and Articles of Association.

Organisation

The Board of Trustees, which comprises seven members, administers the Charity. The Board meets periodically to review the affairs of the Charity and to consider strategies and operations. To facilitate activities, the Board have delegated authority, within terms of delegation approved by the Trustees, for operational matters including financial, employment and other related activities. All decisions relating to strategy and policy are made by the Board of Trustees.

Key management personnel remuneration

The remuneration of the CEO is decided by the trustees and the remuneration of the key management personnel is determined in the first instance by the CEO and subsequently approved by the Board. There are regular appraisals between the CEO and key personnel during which individual performance criteria are established and a mechanism for measurement agreed.

Related Parties

The Charity does not have transactions with related parties or other charities and organisations with which it co-operates in pursuit of its charitable objectives.

Risk management

The Trustees have a risk management strategy which comprises:

- H/O & Shop H&S Risk Assessments are carried out by an external H&S company twice a year. Meetings with the H&S company and management team are held regularly to review risk assessment findings and act on findings.
- Manual Handling - Staff and Volunteers are trained in manual handling, trips, slips and falls by our external H&S company and regular updates and refresher training is undertaken.
- Safeguarding —we have an up-to-date Safeguarding Policy that is regularly reviewed and updated by our Employee HR provider.
- Data Protection —we have a dedicated Data Protection Officer to ensure we are Data & GDPR compliant. The charity has been audited by the Data Protection Officer and his findings have been actioned by the Senior Leadership Team and shared with the Chairman of the Board.
- IT Systems —we have a dedicated IT provider who manages and oversees the majority of our IT systems, emails and online services remotely.
- Disaster Recovery Plan —following the Covid pandemic and the subsequent closure of our shops and our H/O we now have in place a Disaster Recovery plan that allows key H/O personnel to work remotely and access business information on a cloud platform in the event of a fire or similar disaster to the H/O building or infrastructure so that the day to day running of the charity can continue uninterrupted. Our H/O telephone system can be redirected to a dedicated mobile phone, so our donors, customers and staff have communication with All Aboard and key personnel.
- The Board of Trustees number seven, all of whom come with extensive experience in the retail, professional and commercial fields. The Board holds regularly meetings throughout the year with the CEO and Executive staff.

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE

2022 has proved to be our most successful trading year yet for the All Aboard Charity Shops. This success allowed the charity to make its largest yearly monetary distribution since its inception some 30+ years ago. We were delighted to be able to make grants to over 70 different charities to help support them and their vital work; after all – "it's all about the charities we support".

The success of our shops was down to the incredibly hard work of our staff and volunteers. This was coupled with the strategic decision we took in 2021 to change the shop management structure which has given the shop teams a structured, one to one support and targeted management. We have invested in staff training in the areas of customer service, conflict management resolution, stock merchandising and visual merchandising which has seen customer satisfaction scores through mystery shopping surveys increase across the shop portfolio.

This training continues to pay off and we are humbled and delighted that, for the second year running, a member of All Aboard Charity Shops staff has made the final three for the coveted Charity Retail Association - Retail Employee of the Year Award held each year at the CRA Conference. Whilst we did not win the outright award, this is a national accolade and we were up against some of the biggest charity retailers in the UK, so for our staff to be ranked so highly is a huge achievement.

Retail touchpoints & branding

Following a rebranding exercise a few years back, we have almost completed the roll out of new fascia's across the shop portfolio with the remainder due for completion by the end of 2023.

We were able to open one new shop in 2022. This shop was the first to adopt a new, brighter look and feel by adopting the refreshed brand identity throughout the shop's interior. Southgate had been on our radar for a number of years and despite huge efforts by the Board and Senior Leadership Team to acquire a site, it has taken the best part of 14 months to get an 'All Aboard' presence in the district. We continue to actively look for new sites.

This new design concept will be used for all new shops as well as refits, the first of these being our East Finchley shop which received a major refit in Q4. Aside from this new, vibrant look and feel, we piloted a new merchandising layout which maximises selling space and shop presentation. Feedback from the shop team and customers has been positive and with a little refinement, gives us a solid template for future fitouts.

A strategic decision to develop our 'bricks and clicks' offering in 2021 continues to bear fruit, with our eBay department having had its most successful year ever with record income and record net profit. This has had the particular advantage of raising awareness and generating sales from new audiences, even generating sales from overseas, that would not have been possible before.

FINANCIAL REVIEW

The Statement of financial Activities showed a net surplus, after distributions, of £124,243 (2021 - 266,760) for the year and reserves stand at £883,395 (2021 - £759,152).

During the year 2022 the Charity made donations of £258,454 (2021 - £200,000) to UK Charities.

Principal Funding Sources

Principal funding sources are sale of donated goods through the Charity's shops.

Investment powers and policy

The Memorandum and Articles of Association authorises the Trustees to make and hold investments using the general funds of the Charity. The trustees have the power to invest in any way that they see fit.

Reserves policy

At the Balance Sheet date, the charity's reserves were £883,395. The Trustees have set a minimum level of reserves at £400,000, which is equivalent of 2 months overheads on the basis of the completed reorganisation. This will be reviewed at the next year end.

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2022

Sustainability

All Aboard Charity Shops is a professional and environmentally aware organisation that acknowledges the impact its operations may potentially have on the environment and so we are continually monitoring our energy use and associated greenhouse gas emissions. We aim to work towards environmental best practice and minimise any impact on the environment wherever possible. In so doing, we have taken the following approach to our practices:

- Considering the effect that our operations may have on the local and wider community.
- Taking action to eliminate or reduce, as far as practicable, any potential adverse environmental impacts.
- Behaving in a considerate and socially responsible manner.
- Ensuring effective and expedient incident control, investigation, and reporting.

On a micro level, we have already stopped the procurement of single use plastics, continue our migration from paper-based to digital-first reporting and communications and reducing travel / facilitating car-sharing where possible. On a macro level, we also continue to reduce our carbon footprint by moving towards more efficient energy use across our shop portfolio and haulage.

Due to the significant increase in wholesale price of energy in early 2022 we made the decision to convert all traditional lighting sources across the charity to LED bulbs. Despite the sizeable initial investment to replace the "legacy" fluorescent bulbs, we are projecting a substantial cost saving on our annual energy bills, a reduction in heat emissions as well as being able to present a more uniform light displacement across each shop.

We have already taken the first steps in moving our fleet of 6 vehicles (3 x diesel vans & 3 x petrol self-charging hybrid vehicles) to all electric power, the first of which is expected to be in service by the end of May 2023. As each vehicle's lease term ends it will be replaced with an equivalent electric vehicle and we expect to operate a fully electric fleet by the end of 2025.

Working with our new recycling partner 'Choice', we are now able to better estimate our carbon saving across the shops, head office and warehouse operations. From the 1st January 2022 to 31st December 2022, All Aboard Charity Shops estimate a total reduction in landfill waste of 3,374,294.42 kg.CO2e/Tonne - Carbon WARM, normalised vs landfill (kg.CO2e/tonne), comprising:

- Textiles – 215,340 kg
- Shoes – 41,162 kg
- Books – 64,407 kg
- Household Items – 25,368 kg
- Electrical Items 1,158 kg

FUTURE PLANS AND DEVELOPMENTS

- To open a minimum of 2 new shops in 2023.
- To continue to develop and embed our volunteer strategy into our organisations by putting volunteers at the heart of everything we do.
- To raise the profile of our charity with various stakeholders including charities that we support, customers, donors and the general public to encourage and help raise more donations and therefore income.
- To continue the development and training of all our staff and volunteers so each individual has the opportunity to develop their skills. This means we will have a happy, skilled workforce with high retention rates.
- To look at new income opportunities using a pop-up shop model.
- The continued development of our CRM system across all areas of our organisation to streamline staff and management time. Not only will this bring cost savings, but will also improve relationships with donors, customers, staff and volunteers.
- To continue to develop stronger reciprocal ties with our many charity partners for the benefit of both organisations.

'ALL ABOARD' SHOPS LIMITED

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 02571767

Charity Number: 1125462

Directors and Trustees:

I H Brecker - Chair
B A Finch - Resigned on 14 October 2021
R L Lipson
H J Rose - Resigned on 01 January 2022
M H Wernicke
N R Kelsey
D Ordman
D R Shaw
R Grossman
J I Lermer - Appointed on 25 August 2021

Secretary: B Shirion

Senior Leadership Team:

A Haynes - Chief Executive Officer
B Shirion - Financial Controller
S Kostick - HR Manager

Registered Office: Stella Lucas House, Unit 10, Colne Way Court, Colne Way, Watford WD24 7NE

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: NatWest Bank Plc, Tavistock House, Tavistock Square, London WC1H 9XA

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of 'All Aboard' Shops Limited for the purposes of company law) are responsible for preparing the Trustees' Annual 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. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2022

STATEMENT OF DISCLOSURE TO AUDITOR

In so far as the Trustees are aware:

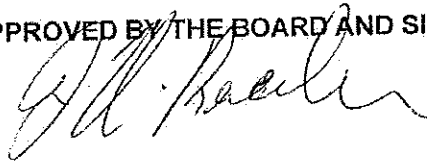
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor aware of that information.

AUDITORS

A resolution will be proposed and agreed at the Annual General Meeting that SKSs Audit LLP be re-appointed as auditors of the Charity for the ensuing year.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:



HOWARD BRECKER
CHAIR OF TRUSTEES

17th May 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 'ALL ABOARD' SHOPS LIMITED

Opinion

We have audited the financial statements of 'All Aboard' Shops Limited for the year ended 31st December 2022, which comprise the Statement of Financial Activities (summary Income and Expenditure Account), balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF (Cont/d)

'ALL ABOARD' SHOPS LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statements set out on pages 5 and 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011 and SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF (Cont/d)

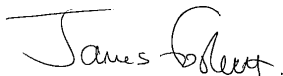
'ALL ABOARD' SHOPS LIMITED

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



JAMES FOSKETT (Senior Statutory Auditor)
for and on behalf of SKS AUDIT LLP
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR

**3 SHEEN ROAD
RICHMOND UPON THAMES
TW9 1AD**

25 May 2023

'ALL ABOARD' SHOPS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
SUMMARY INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31ST DECEMBER 2022

	<u>Notes</u>	Unrestricted Funds £	2022 £	2021 £
Income				
Grants, donations and legacies	2	184,433	184,433	632,963
Income from other trading activities	3	3,144,290	3,144,290	2,004,732
Investment income	4	1,250	1,250	22
Other income	5	27,224	27,224	300,000
Total income		<u>3,357,197</u>	<u>3,357,197</u>	<u>2,937,717</u>
Expenditure				
Cost of raising funds	6	2,974,500	2,974,500	2,470,957
Expenditure on charitable activities	6	258,454	258,454	200,000
Total expenditure		<u>3,232,954</u>	<u>3,232,954</u>	<u>2,670,957</u>
Net income/(expenditure) and net movement in funds for the year		124,243	124,243	266,760
<i>Reconciliation of funds</i>				
Total funds, brought forward		759,152	759,152	492,392
Total funds, carried forward		<u>883,395</u>	<u>883,395</u>	<u>759,152</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above financial periods.

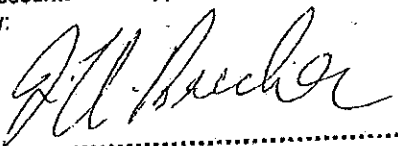
The notes on pages 14 to 21 form part of these accounts.

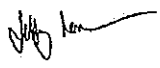
'ALL ABOARD' SHOPS LIMITED
BALANCE SHEET AS AT 31ST DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible fixed assets	12		261,446		165,001
Current assets					
Debtors	13	146,098		434,954	
Cash at bank and in hand		736,252		384,768	
		<u>882,350</u>		<u>819,722</u>	
Liabilities					
Creditors falling due within one year	14	(247,839)		(205,548)	
			634,511		614,174
Net current assets					
Creditors falling due after one year	14		(12,562)		(20,023)
			<u>883,395</u>		<u>759,152</u>
Net assets					
The funds of the charity					
Unrestricted funds	16		883,395		759,152
Total charity funds			<u>883,395</u>		<u>759,152</u>

The Trustees have prepared accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 17th May 2023 and were signed on its behalf by:


 HOWARD BRECKER


 JEFFREY LERNER

Company Registration No: 02571767

The notes on pages 14 to 21 form part of these accounts.

'ALL ABOARD' SHOPS LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	2022 £	2021 £
Cash generated from operating activities	18	<u>516,447</u>	<u>156,068</u>
Cash flows from investing activities			
Interest income		1,250	22
Purchase of tangible fixed assets		(164,873)	(39,256)
Cash provided by / (used in) investing activities		<u>(163,623)</u>	<u>(39,234)</u>
Cash flows from financing activities			
Interest on borrowing		(1,340)	(447)
Cash used in financing activities		<u>(1,340)</u>	<u>(447)</u>
Increase / (decrease) in cash & cash equivalents in the year		<u>351,484</u>	<u>116,387</u>
Cash & cash equivalents at the beginning of the year		384,768	268,381
Total cash & cash equivalents at the end of the year		<u><u>736,252</u></u>	<u><u>384,768</u></u>

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102.

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 accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net surplus of £124,243 for the year and free reserves of £634,511. Having regard to the level of reserves and the ongoing level of expenditure against unrestricted funds in conjunction with the development of the organisation's activity in the coming year, the trustees are satisfied that the accounts should be prepared on a going concern basis.

1.3 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- a) Income received by way of donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
- c) Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4 Donated goods

Donated goods for resale are not recognised on receipt. Instead, the value to the charity of the donated goods sold is recognised as income when sold. Estimating the fair value of donated goods for resale is impractical because of the low-value items received. The proceeds of sale are categorised as 'Income from other trading activities' in the Statement of Financial Activities.

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

1.6 Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred.

Expenditure is classified under the following activity headings:

- a) Cost of raising funds comprises the cost of seeking donations and legacies and the costs of trading for fundraising purposes including the Charity's shops.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

- b) Expenditure on charitable activities comprise the making of donations to other charities. Donations are recognised as a cost when the Board of Trustees approve the total donations for the year.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

1.8 Funds accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

1.9 Operating leases

The charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration.

1.10 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.11 Tangible fixed assets

Expenditure relating to tangible fixed assets is expected to be used over several years and where the asset exceeds £200, they are capitalised at cost and depreciated over their estimated useful economic lives.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Short term lease and improvements	-	Over period of lease
Fixtures, fittings and equipment	-	20% net book value
EPOS System	-	Over 5 years

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.13 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.14 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.16 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, 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.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

1.17 Pensions

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payables are charged to the statement of financial activity in the period they are payable.

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted	2022	2021
	£	£	£
Individual donations	2,345	2,345	2,301
Government grants	-	-	532,689
Gift aid	182,088	182,088	97,708
Fund raising income - Fun Run	-	-	264
	<u>184,433</u>	<u>184,433</u>	<u>632,963</u>

The donations and legacies in 2021 totalling £632,963 was all attributed to unrestricted funds.

3. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted	2022	2021
	£	£	£
Trading income:			
Turnover from donated goods	3,144,290	3,144,290	2,004,732
	<u>3,144,290</u>	<u>3,144,290</u>	<u>2,004,732</u>

The trading income in 2021 totalling £2,004,732, was all attributed to unrestricted funds.

4. INVESTMENT INCOME

	Unrestricted	2022	2021
	£	£	£
Interest on cash deposits	1,250	1,250	22
	<u>1,250</u>	<u>1,250</u>	<u>22</u>

The interest income in 2021 totalling £22 was all attributed to unrestricted funds.

5. OTHER INCOME

	Unrestricted	2022	2021
	£	£	£
Business Interruption Settlement	27,224	27,224	300,000
	<u>27,224</u>	<u>27,224</u>	<u>300,000</u>

The other income in 2021 totalling £300,000 was all attributed to unrestricted funds.

In the current year, the charity has received interest on Business Interruption claim for the loss incurred during the Covid-19 lockdowns amounting to £27,224 (2021: £300,000).

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Charity shops £	Donations £	2022 £	2021 £
Staff costs	1,492,106	-	1,492,106	1,092,117
Shop costs	750,987	-	750,987	668,300
Charitable donations (see note 8)	-	258,454	258,454	200,000
Governance costs (see note 7)	6,100	-	6,100	5,600
Support costs (see note 7)	725,307	-	725,307	704,940
	<u>2,974,500</u>	<u>258,454</u>	<u>3,232,954</u>	<u>2,670,957</u>

Of the £3,232,954 expenditure in 2022 (2021 - £2,670,957), £3,232,954 was charged to unrestricted funds (2021 - £2,670,957).

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's two key activities undertaken (see note 6) in the year. Refer to the table below for the basis for apportionment and the analysis of support costs and governance costs.

	General Support £	Governance £	2022 £	2021 £
Premises	112,496	-	112,496	93,388
Warehouse salaries	28,650	-	28,650	26,685
General and office finance costs	302,194	-	302,194	370,404
Communications	64,428	-	64,428	37,603
Travelling	31,002	-	31,002	20,656
Information technology	43,182	-	43,182	44,193
HP Interest	1,340	-	1,340	447
Legal and professional fees	39,520	-	39,520	53,888
Depreciation	68,428	-	68,428	35,485
Bank and credit card charges	34,067	-	34,067	22,191
Audit fees	-	6,100	6,100	5,600
	<u>725,307</u>	<u>6,100</u>	<u>731,407</u>	<u>710,540</u>

8. CHARITABLE DONATIONS

	Unrestricted £	2022 £	2021 £
Charitable purpose:			
Community	62,495	62,495	47,733
Education	37,714	37,714	28,030
Elderly Welfare	6,750	6,750	3,500
Environmental (See Note below)	7,500	7,500	5,548
Medical	29,394	29,394	26,269
Welfare	96,351	96,351	72,420
Youth	18,250	18,250	16,500
	<u>258,454</u>	<u>258,454</u>	<u>200,000</u>

In 2022, All Aboard raised £2,453.21 from the purchase of single use carrier bags and we have donated that amount to an environmental charity, Trees for Cities, to help fund their amazing work in the local community and improve green space for all.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

9. NET INCOMING RESOURCES

Net incoming resources are shown after charging:	2022	2021
	£	£
Depreciation of tangible fixed assets	68,428	35,485
Operating leases - rent	547,478	530,362
Auditor's remuneration	6,100	5,600
	<u>622,006</u>	<u>571,447</u>

10. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	2022	2021
	£	£
Salaries and Wages	1,629,634	1,342,362
Social security costs	109,728	78,529
Pension costs	26,346	20,063
	<u>1,765,708</u>	<u>1,440,954</u>

The emoluments of one member of staff, including benefits in kind, are within the range of £70,000 to £79,999 (2021: one member), not including retirement benefits which are accruing under a defined pension scheme.

No Trustee received any remuneration during the year (2021 - £nil). No Trustees received reimbursed expenses during the year (2021 - £nil).

The key management personnel of the charity comprise the Chief Executive Officer. The total employee benefits (including employer national insurance and employer pension) of the key management personnel during the year were £79,382 (2021 - £70,544).

During the year, no redundancy paid (2021 - £9,523).

11. STAFF NUMBERS

The average weekly full-time number of staff employed by the Charity during the period was as follows:

Direct charitable work	57.5	56
Administrative work	8.5	8

The average number monthly employees during the year were 107 (2021 - 94).

In addition, a great amount of time, the value of which it is impossible to reflect in these financial statements, is donated by approximately 204 volunteers.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

12. TANGIBLE FIXED ASSETS

	Short term Lease and Improvements	Fixtures, Fittings and Equipment	EPOS System	Total
Cost as at 1 January 2022	233,058	319,627	118,039	670,724
Additions	3,472	161,401	-	164,873
Disposals	-	-	-	-
Cost as at 31 December 2022	<u>236,530</u>	<u>481,028</u>	<u>118,039</u>	<u>835,597</u>
Acc Dep as at 1 January 2022	184,822	230,051	90,850	505,723
Charge for the year	15,077	49,467	3,884	68,428
Acc Dep on Disposals	-	-	-	-
Acc Dep as at 31 December 2022	<u>199,899</u>	<u>279,518</u>	<u>94,734</u>	<u>574,151</u>
Net Book Value as on 31 December 2022	<u>36,631</u>	<u>201,510</u>	<u>23,305</u>	<u>261,446</u>
Net Book Value as on 31 December 2021	<u>48,236</u>	<u>89,576</u>	<u>27,189</u>	<u>165,001</u>

The net book value of tangible fixed assets includes £29,131 in respect of assets held under finance lease. The depreciation charge in respect of such assets amounted to £3,884 (2021 – £1,942) for the year.

13. DEBTORS

	2022 £	2021 £
Trade Debtors	19,792	16,168
Accrued Income and Prepayments	126,306	371,919
Taxation	-	46,867
	<u>146,098</u>	<u>434,954</u>

Accrued Income and Prepayments include two rent deposits totalling £6,000 (2021 - £6,000), which are receivable within one year.

14. CREDITORS:

Creditors falling due within one year

	2022 £	2021 £
Net obligation under financial lease agreement	8,801	7,166
Trade creditors	27,066	29,257
Taxation and social security	29,183	24,137
Other Creditors and Accruals	182,789	144,988
	<u>247,839</u>	<u>205,548</u>

Creditors falling due after one year

	2022 £	2021 £
Net obligation under financial lease agreement	12,562	20,023
	<u>12,562</u>	<u>20,023</u>

Other Creditors and Accruals include a balance of £125,000 approved by the Board to be distributed as Donations to other charities.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

15. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

16. ANALYSIS OF CHARITABLE FUNDS

	Balance at 01.01.2022 £	Income £	Expenditure £	Balance at 31.12.2022 £
Unrestricted funds:				
General funds	759,152	3,357,197	3,232,954	883,395
Total funds	<u>759,152</u>	<u>3,357,197</u>	<u>3,232,954</u>	<u>883,395</u>

Analysis of charitable funds – previous year

	01.01.2021 £	Income £	Expenditure £	31.12.2021 £
Unrestricted funds:				
General funds	492,392	2,937,717	2,670,957	759,152
Total funds	<u>492,392</u>	<u>2,937,717</u>	<u>2,670,957</u>	<u>759,152</u>

Description, nature and purpose of unrestricted funds:

General fund represents funds available to spend at the discretion of the Trustees.

17. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted £	2022 £	2021 £
Tangible fixed assets	261,446	261,446	165,001
Net current assets	634,511	634,511	614,174
Creditors falling due after one year	(12,562)	(12,562)	(20,023)
	<u>883,395</u>	<u>883,395</u>	<u>759,152</u>

Analysis of fund balances between net assets – previous year

	Unrestricted £	2021 £	2020 £
Tangible fixed assets	165,001	165,001	139,033
Net current assets	614,174	614,174	353,359
Creditors falling due after one year	(20,023)	(20,023)	-
	<u>759,152</u>	<u>759,152</u>	<u>492,392</u>

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net movement in funds	124,243	266,760
Add back depreciation	68,428	35,485
Add back loss on sale of Fixed Assets	-	4,992
Add back Interest on Finance Lease	1,340	447
Deduct interest income shown in investment activities	(1,250)	(22)
Decrease / (increase) in debtors	288,855	(283,243)
Increase / (decrease) in creditors	34,830	131,649
Net cash used in operating activities	<u>516,447</u>	<u>156,067</u>

19. OPERATING LEASE COMMITMENTS

The amounts payable in the forthcoming year in respect of operating leases relating to rent and service charges are shown below, analysed according to the expiry date of the leases.

	2022	2021
	£	£
Within one year	540,145	184,758
Between two and five years	1,351,489	1,174,603
After five years	178,487	433,634
	<u>2,070,121</u>	<u>1,792,995</u>

20. ULTIMATE CONTROLLING PARTY

For the whole of the year, the charity was under the control of the directors and trustees as shown on page 6.

21. RELATED PARTY TRANSACTIONS

Details of transactions with trustees and senior management are in note 10.

ALL ABOARD SHOPS LIMITED

England & Wales - Charity number 1125462

Accounts

'ALL ABOARD' SHOPS LIMITED

**DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS**

FOR THE YEAR ENDED 31ST DECEMBER 2021

**Company No: 02571767
Charity No: 1125462**

'ALL ABOARD' SHOPS LIMITED

REPORT AND ACCOUNTS

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Balance Sheet	11
Statement of Cash Flows	12
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'ALL ABOARD' SHOPS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st December 2021, which are also prepared to meet the requirements for a directors' report for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OUR PURPOSE AND ACTIVITIES

The principal aims and objectives of the Charity are to operate retail shops. The profits from such operations being donated for the benefit of UK Charities and to promote the ideals of recycling and working for a cleaner and healthier environment.

1. The protection and preservation of the environment for the public benefit is:
 - a) the promotion of waste reduction, re-use reclamation, use of recycled products and the use of surplus items
 - b) advancing the education of the public about all aspects of waste generation, waste management and waste re-cycling
2. To make grants to such registered charities in accordance with the law for England and Wales, as the Trustees see fit.

The role and contribution of volunteers

Approximately 110 volunteers regularly contributed to the work of the charity during the year; working in a range of activities both in the shops and the head office to support and complement our professional staff.

All Aboard provides constructive volunteer opportunities for approximately 110 volunteers many of whom are:

- newcomers to the UK who wish to better their English and understanding of our culture as they prepare themselves for paid employment,
- mothers raising children with some spare time,
- people who have taken a career break and want to return to the working world,
- retirees looking to 'give back to society'.
- school students (over 16 years old) gaining work experience, progressing their Duke of Edinburgh Certificates, improving their UCAS applications and building a CV,
- people who have suffered long term ill health and wish to return to the working world to build on their confidence or enhance their CV.

Public Benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Grant making policy

The charity has set up a small committee of trustees to consider applications from grant seeking registered charities. All applications must complete a short questionnaire requesting some basic information on their status, financial position and use of the grant requested, if successful. The committee focuses on the smaller charities, which provide a valuable service to the community. Our policy is to provide funds for smaller and/or locally based charities whose criteria accord with the objects of our constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

'All Aboard' Shops Limited is a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 4th January 1991 and registered as a charity on 11th August 2008. It is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The Charity's registration number is 1125462 and the company registration number is 02571767.

'ALL ABOARD' SHOPS LIMITED

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2021

Recruitment and appointment of Trustees

As set out in the Articles of Association, the Chair of the Trustees is nominated by existing Trustees. The Directors of the organisation are also the Charity's Trustees for the purposes of charity law.

The Board of Trustees has the power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £100 each in event of winding up while they are a trustee or within 12 months of them ceasing to be a trustee.

Trustee induction and training

The Trustees recognise the importance of maintaining a good working knowledge of charity and company law and best practise by reading appropriate publications and attendance at charity and company courses run by outside providers.

New Trustees are given copies of the Memorandum and Articles of Association.

Organisation

The Board of Trustees, which comprises seven members, administers the Charity. The Board meets periodically to review the affairs of the Charity and to consider strategies and operations. To facilitate activities, the Board have delegated authority, within terms of delegation approved by the Trustees, for operational matters including financial, employment and other related activities. All decisions relating to strategy and policy are made by the Board of Trustees.

Key management personnel remuneration

The remuneration of the CEO is decided by the trustees and the remuneration of the key management personnel is determined in the first instance by the CEO and subsequently approved by the Board. There are regular appraisals between the CEO and key personnel during which individual performance criteria are established and a mechanism for measurement agreed.

Related Parties

The Charity does not have transactions with related parties or other charities and organisations with which it operates in pursuit of its charitable objectives.

Risk management

The Trustees have a risk management strategy which comprises:

- H/O & Shop H&S Risk Assessments are carried out by an external H&S company twice a year. Meetings with the H&S company and Management team from the charity are held regularly to review risk assessment findings and act on findings.
- Manual Handling - Staff and Volunteers are trained in manual handling, trips, slips and falls by our external H&S company and regular updates and refresher training is undertaken.
- Safeguarding – we have an up-to-date Safeguarding Policy that is reviewed and updated by our Employee HR provider regularly.
- Data Protection – we have a dedicated Data Protection Officer to ensure we are Data & GDPR compliant. This is to be further enhanced with a new CRM system in 2022.
- IT Systems – we have a dedicated IT provider who manages and oversees the majority of our IT systems, emails and online services remotely.
- Disaster Recovery Plan – following the Covid pandemic and the subsequent closure of our shops and our H/O we now have in place a Disaster Recovery plan that allows key H/O personnel to work remotely and access business information on a cloud platform in the event of a fire or similar disaster to the H/O building or infrastructure so that the day to day running of the charity can continue uninterrupted. Our H/O telephone system can be redirected to a dedicated mobile phone, so our donors, customers and staff have communication with All Aboard and key personnel.

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE

2021 began with a country-wide 3rd lockdown which lasted until the middle of April. Once again the charity furloughed most of our staff with just several key staff continuing to manage and run the charity's operational side in preparation for the ending of lockdown.

Unfortunately, our newly appointed Head of Retail had to take a sabbatical from the charity just before the shops reopened and the day-to-day operation and management of the shops was filled by our CEO in the short term, whilst a temporary Head of Retail was recruited.

Our CEO changed the management structure of the shops by recruiting two Area Managers to manage the shop portfolio reporting into the Head of Retail. This has allowed a more structured and targeted management approach across our shop portfolio by providing the shop teams with more support and challenge. Two talented Area Managers were recruited in early June 2021, and they have made a significant and positive impact on our shop staff and their performance, thus improving shop income.

In May 2021 our CEO recruited an experienced senior Charity eBay Manager to completely overhaul the eBay Department. We are pleased to report that following a complete restructure and a change in our online selling model/methods our eBay income has increased by 300% and profitability has more than doubled.

We opened 1 new shop in East Barnet in August 2021 featuring a new internal look, using brighter and more striking colours from our new corporate branding palette. Shop sales have been encouraging with exceptional levels of donations from the local community.

We have completed the rewriting of our Staff & Volunteer handbooks which are now in the process of being rolled out across the organisation in 2022. We have completely rewritten our Safeguarding Policy and updated our Values and Mission Statement both of which will be rolled out across the organisation in 2022.

The strategic approach taken in 2021 and the investment in our people and teams has shown record levels of income. Along with prudent expenditure management, this has seen the charity have its most successful year since its inception.

We made charitable distributions to 68 different charities in 2021.

FINANCIAL REVIEW

The Statement of financial Activities showed a net surplus, after distributions of £266,760 (2020 surplus - £87,938) for the year and reserves stand at £759,152 (2020 - £492,392).

During the year 2021 the Charity made donations of £200,000 (2020 - £1,500) to UK Charities.

Principal Funding Sources

Principal funding sources are sale of donated goods through the Charity's shops.

Investment powers and policy

The Memorandum and Articles of Association authorises the Trustees to make and hold investments using the general funds of the Charity. The trustees have the power to invest in any way that they see fit.

Reserves policy

At the Balance Sheet date, the charity's reserves were £759,152. The Trustees have set a minimum level of reserves at £400,000, which is equivalent of 2 months overheads on the basis of the completed reorganisation. This will be reviewed at the next year end.

'ALL ABOARD' SHOPS LIMITED

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2021

FUTURE PLANS AND DEVELOPMENTS

- To open (minimum) 2 new shop units in 2022
- To roll out our updated Values & Mission Statement across the charity
- To roll out our new company Safeguarding Policy together with our new Staff and Volunteer handbooks
- To appoint an external Data Protection Officer (DPO) to ensure that All Aboard remains GDPR compliant.
- To roll out a new CRM System to streamline staff input time (cost saving) and improve our relationships between donors, customers, staff and volunteers
- Installing LED lighting across our shops and H/O portfolio which will significantly reduce both our carbon footprint and energy bills
- To continue to develop stronger reciprocal ties with our many charity partners for the benefit of both
- To continue to develop and imbed our Volunteer Strategy into our organisation by putting volunteers at the heart of everything that we do

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 02571767

Charity Number: 1125462

Directors and Trustees:

I H Brecker - Chair
B A Finch - Resigned on 14 October 2021
R L Lipson
H J Rose - Resigned on 01 January 2022
M H Wernicke
N R Kelsey
D Ordman
D R Shaw
R Grossman
J I Lerner - Appointed on 25 August 2021

Secretary: B Shirion

Senior Leadership Team:

A Haynes - Chief Executive Officer
B Shirion - Financial Controller
S Kostick - HR Manager

Registered Office: Stella Lucas House, Unit 10, Colne Way Court, Colne Way, Watford WD24 7NE

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: NatWest Bank Plc, Tavistock House, Tavistock Square, London WC1H 9XA

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of 'All Aboard' Shops Limited for the purposes of company law) are responsible for preparing the Trustees' Annual 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. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. 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;

'ALL ABOARD' SHOPS LIMITED

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2021

- 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

STATEMENT OF DISCLOSURE TO AUDITOR

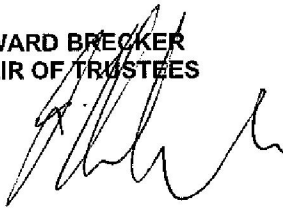
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor aware of that information.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:

**HOWARD BRECKER
CHAIR OF TRUSTEES**



15 JUNE 2022

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
'ALL ABOARD' SHOPS LIMITED**

Opinion

We have audited the financial statements of 'All Aboard' Shops Limited for the year ended 31st December 2021, which comprise the Statement of Financial Activities (summary Income and Expenditure Account), balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF (Cont/d)

'ALL ABOARD' SHOPS LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statements set out on pages 5 and 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation, and distributable profits legislation.
- It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

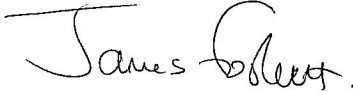
No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF (Cont/d)

'ALL ABOARD' SHOPS LIMITED

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



JAMES FOSKETT (Senior Statutory Auditor)
for and on behalf of SKS AUDIT LLP
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR

**3 SHEEN ROAD
RICHMOND UPON THAMES
TW9 1AD**

15 JUNE 2022

'ALL ABOARD' SHOPS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
SUMMARY INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31ST DECEMBER 2021

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Income					
Grants, donations and legacies	2	632,963	-	632,963	939,810
Income from other trading activities	3	2,004,732	-	2,004,732	1,394,228
Investment income	4	22	-	22	196
Other income	5	300,000	-	300,000	9,024
Total income		<u>2,937,717</u>	<u>-</u>	<u>2,937,717</u>	<u>2,343,257</u>
Expenditure					
Cost of raising funds	6	2,470,957	-	2,470,957	2,253,820
Expenditure on charitable activities	6	200,000	-	200,000	1,500
Total expenditure		<u>2,670,957</u>	<u>-</u>	<u>2,670,957</u>	<u>2,255,320</u>
Net income/(expenditure) and net movement in funds for the year		266,760	-	266,760	87,938
<i>Reconciliation of funds</i>					
Total funds, brought forward		492,392	-	492,392	404,454
Total funds, carried forward		<u>759,152</u>	<u>-</u>	<u>759,152</u>	<u>492,392</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above financial periods.

The notes on pages 13 to 20 form part of these accounts.

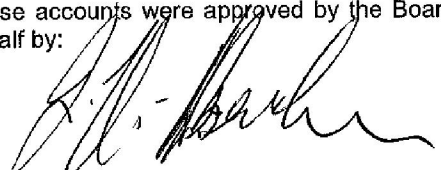
'ALL ABOARD' SHOPS LIMITED

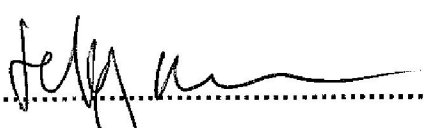
BALANCE SHEET AS AT 31ST DECEMBER 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible fixed assets	12	165,001	139,033
Current assets			
Debtors	13	434,954	151,711
Cash at bank and in hand		384,768	268,381
		<u>819,722</u>	<u>420,092</u>
Liabilities			
Creditors falling due within one year	14	(205,548)	(66,733)
Net current assets		614,174	353,359
Creditors falling due after one year	14	(20,023)	
Net assets		<u>759,152</u>	<u>492,392</u>
The funds of the charity			
Unrestricted funds	16	759,152	492,392
Restricted funds	16	-	-
Total charity funds		<u>759,152</u>	<u>492,392</u>

The Trustees have prepared accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 15th June 2022 and were signed on its behalf by:


 **HOWARD BRECKER**


 **JEFFREY LERMER**

Company Registration No: 02571767

The notes on pages 13 to 20 form part of these accounts.

'ALL ABOARD' SHOPS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	2021 £	2020 £
Cash generated from operating activities	18	<u>156,068</u>	<u>47,677</u>
Cash flows from investing activities			
Interest income		22	196
Purchase of tangible fixed assets		(39,256)	(49,471)
Proceeds from sale of fixed asset		-	4,618
Cash provided by / (used in) investing activities		<u>(39,234)</u>	<u>(44,657)</u>
Cash flows from financing activities			
Repayment of borrowing		-	-
Cash inflows from new borrowings		-	-
Interest on borrowing		(447)	-
Cash used in financing activities		<u>(447)</u>	<u>-</u>
Increase / (decrease) in cash & cash equivalents in the year		<u>116,387</u>	<u>3,020</u>
Cash & cash equivalents at the beginning of the year		268,381	265,361
Total cash & cash equivalents at the end of the year		<u>384,768</u>	<u>268,381</u>

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Preparation of accounts on a going concern basis

Having regard to the level of reserves and the ongoing level of expenditure against unrestricted funds in conjunction with the development of the organisation's activity in the coming year, the trustees are satisfied that the accounts should be prepared on a going concern basis.

1.3 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- a) Income received by way of donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
- c) Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4 Donated goods

Donated goods for resale are not recognised on receipt. Instead, the value to the charity of the donated goods sold is recognised as income when sold. Estimating the fair value of donated goods for resale is impractical because of the low-value items received. The proceeds of sale are categorised as 'Income from other trading activities' in the Statement of Financial Activities.

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

1.6 Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred.

Expenditure is classified under the following activity headings:

- a) Cost of raising funds comprises the cost of seeking donations and legacies and the costs of trading for fundraising purposes including the Charity's shops.
- b) Expenditure on charitable activities comprise the making of donations to other charities. Donations are recognised as a cost when the Board of Trustees approve the total donations for the year.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2021

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

1.8 Funds accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

1.9 Operating leases

The charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration.

1.10 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.11 Tangible fixed assets

Expenditure relating to tangible fixed assets is expected to be used over several years and where the asset exceeds £200, they are capitalised at cost and depreciated over their estimated useful economic lives.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Short term lease and improvements	-	Over period of lease
Fixtures, fittings and equipment	-	20% net book value
EPOS System	-	Over 5 years

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, 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.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2021

1.16 Pensions

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the statement of financial activity in the period they are payable.

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2021 £	2020 £
Individual donations	2,301	-	2,301	4,185
Government grants	532,689	-	532,689	853,642
Grants	-	-	-	10,806
Legacies	-	-	-	2,241
Gift aid	97,708	-	97,708	68,936
Fund raising income - Fun Run	264	-	264	-
	<u>632,963</u>	<u>-</u>	<u>632,963</u>	<u>939,810</u>

The donations and legacies in 2020 totalling £939,810, out of which, £369,401 attributed to restricted funds and £570,409 was attributed to unrestricted funds.

3. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted £	2021 £	2020 £
Trading income:			
Turnover from donated goods	2,004,732	2,004,732	1,394,228
	<u>2,004,732</u>	<u>2,004,732</u>	<u>1,394,228</u>

The trading income in 2020 totalling £1,394,228, was all attributed to unrestricted funds.

4. INVESTMENT INCOME

	Unrestricted £	2021 £	2020 £
Interest on cash deposits	22	22	196
	<u>22</u>	<u>22</u>	<u>196</u>

The interest income in 2020 totalling £196 was all attributed to unrestricted funds.

5. OTHER INCOME

	Unrestricted £	2021 £	2020 £
Business Interruption Settlement	300,000	300,000	-
Other income	-	-	9,024
	<u>300,000</u>	<u>300,000</u>	<u>9,024</u>

The other income in 2020 totalling £9,024 was all attributed to unrestricted funds.

In the current year, the charity has received an approval for Business Interruption claim for the loss incurred during the three Covid-19 lockdowns amounting to £300,000.

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2021

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Charity shops £	Donations £	2021 £	2020 £
Staff costs	1,092,117	-	1,092,117	945,499
Shop costs	668,300	-	668,300	659,281
Fund raising costs	-	-	-	-
Charitable donations (see note 8)	-	200,000	200,000	1,500
Governance costs (see note 7)	5,600	-	5,600	5,600
Support costs (see note 7)	704,940	-	704,940	643,440
	<u>2,470,957</u>	<u>200,000</u>	<u>2,670,957</u>	<u>2,255,320</u>

Of the £2,670,957 expenditure in 2021 (2020 - £2,255,320), £2,670,957 was charged to unrestricted funds (2020 - £1,885,919) and £Nil was charged to restricted funds (2020 - £396,401).

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's two key activities undertaken (see note 6) in the year. Refer to the table below for the basis for apportionment and the analysis of support costs and governance costs.

	General Support £	Governance £	2021 £	2020 £
Premises	93,388	-	93,388	69,339
Warehouse salaries	26,685	-	26,685	25,478
General and office finance costs	370,404	-	370,404	366,876
Communications	37,603	-	37,603	30,514
Travelling	20,656	-	20,656	27,636
Information technology	44,193	-	44,193	41,244
HP Interest	447	-	447	246
Legal and professional fees	53,888	-	53,888	17,358
Depreciation	35,485	-	35,485	47,755
Bank and credit card charges	22,191	-	22,191	16,995
Audit fees	-	5,600	5,600	5,600
	<u>704,940</u>	<u>5,600</u>	<u>710,540</u>	<u>649,040</u>

8. CHARITABLE DONATIONS

	Unrestricted £	2021 £	2020 £
Charitable purpose:			
Community	47,733	47,733	-
Education	28,030	28,030	500
Elderly Welfare	3,500	3,500	-
Environmental (See Note below)	5,548	5,548	-
Medical	26,269	26,269	1,000
Welfare	72,420	72,420	-
Youth	16,500	16,500	-
	<u>200,000</u>	<u>200,000</u>	<u>1,500</u>

Included in Environmental is "Sale of Carrier bags". From 21 May 2021, the charge for single-use carrier bags increased to a minimum of 10p and was extended to all retailers and all revenue generated from the purchase of single use carrier bags must go to good causes. In 2021, All Aboard raised £1,548 from the purchase of single use carrier bags and we have donated that amount to an environmental charity, Trees for Cities, to help fund their amazing work in the local community and improve green space for all.

'ALL ABOARD' SHOPS LIMITED
NOTES TO THE ACCOUNTS (Cont'd)
FOR THE YEAR ENDED 31ST DECEMBER 2021

9. NET INCOMING RESOURCES

Net incoming resources are shown after charging:	2021	2020
	£	£
Depreciation of tangible fixed assets	35,485	47,755
Operating leases – rent	530,362	505,531
Auditor's remuneration	<u>5,600</u>	<u>5,650</u>

10. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	2021	2020
	£	£
Salaries and wages	1,342,362	1,244,694
Social security costs	78,529	74,619
Pension costs	20,063	17,740
	<u>1,440,954</u>	<u>1,337,053</u>

The emoluments of one member of staff, including benefits in kind, are within the range of £70,000 to £79,999 (2020 – two- within the range of £60,000 to £69,999), not including retirement benefits which are accruing under a defined benefit scheme.

The key management personnel of the charity comprise the Chief Executive Officer. The total remuneration of the key management personnel during the year was £70,544 (2020 - £81,265), which includes gross pay and employer's national insurance contribution.

During the year, £9,523 was paid to staff for redundancy pay (2020 - £Nil). Only statutory redundancy pay was paid.

11. STAFF NUMBERS

The average weekly full time number of staff employed by the Charity during the period was as follows:

Direct charitable work	56	50
Administrative work	8	8

In addition, a great amount of time, the value of which it is impossible to reflect in these financial statements, is donated by approximately 110 volunteers.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2021

12. TANGIBLE FIXED ASSETS

	Short term Lease and Improvements	Fixtures, Fittings and Equipment	EPOS System	Total
Cost as at 1 January 2021	225,204	319,281	109,327	653,812
Additions	7,854	29,460	29,131	66,445
Disposals	-	(29,114)	(20,419)	(49,533)
Cost as at 31 December 2021	<u>233,058</u>	<u>319,627</u>	<u>118,039</u>	<u>670,724</u>
Acc Dep as at 1 January 2021	169,839	235,613	109,327	514,779
Charge for the year	14,983	18,560	1,942	35,485
Acc Dep on Disposals	-	(24,122)	(20,419)	(44,541)
Acc Dep as at 31 December 2021	<u>184,822</u>	<u>230,051</u>	<u>90,850</u>	<u>505,723</u>
Net Book Value as on 31 December 2021	<u>48,236</u>	<u>89,576</u>	<u>27,189</u>	<u>165,001</u>
Net Book Value as on 31 December 2020	<u>55,364</u>	<u>83,669</u>	<u>-</u>	<u>139,033</u>

The net book value of tangible fixed assets includes £29,131 (2020 – £nil) in respect of assets held under finance lease. The depreciation charge in respect of such assets amounted to £1,942 (2020 – £nil) for the year.

13. DEBTORS

	2021 £	2020 £
Trade Debtors	16,168	10,742
Accrued Income and Prepayments	371,919	108,990
Taxation	46,867	31,979
	<u>434,954</u>	<u>151,711</u>

Accrued Income and Prepayments include two rent deposits totalling £6,000 (2020 - £6,000), which are receivable after more than one year. It also includes £297,500 receivable for Business Interruption Insurance claim settlement.

14. CREDITORS:

Creditors falling due within one year

	2021 £	2020 £
Net obligation under financial lease agreement	7,166	-
Trade creditors	29,257	33,413
Taxation and social security	24,137	17,724
Other Creditors and Accruals	144,988	15,596
	<u>205,548</u>	<u>66,733</u>

Creditors falling due after one year

	2021 £	2020 £
Net obligation under financial lease agreement	20,023	-
	<u>20,023</u>	<u>-</u>

Other Creditors and Accruals include a balance of £102,122 approved by the Board to be distributed as Donations to other charities.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2021

15. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

16. ANALYSIS OF CHARITABLE FUNDS

	Balance at 01.01.2021 £	Income £	Expenditure £	Balance at 31.12.2021 £
Restricted funds:				
Furlough grant	-	-	-	-
Unrestricted funds:				
General funds	492,392	2,937,717	2,670,957	759,152
Total funds	<u>492,392</u>	<u>2,937,717</u>	<u>2,670,957</u>	<u>759,152</u>
Total Funds	<u>492,392</u>	<u>2,937,717</u>	<u>2,670,957</u>	<u>759,152</u>

Analysis of charitable funds – previous year

	Balance at 01.01.2020 £	Income £	Expenditure £	Balance at 31.12.2020 £
Restricted funds:				
Furlough grant	-	369,401	369,401	-
Unrestricted funds:				
General funds	404,454	1,973,857	1,885,919	492,392
Total funds	<u>404,454</u>	<u>1,973,857</u>	<u>1,885,919</u>	<u>492,392</u>
Total Funds	<u>404,454</u>	<u>2,343,258</u>	<u>2,255,320</u>	<u>492,392</u>

Description, nature and purpose of unrestricted funds:

General fund represents funds available to spend at the discretion of the Trustees.

17. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted £	Restricted £	2021 £	2020 £
Tangible fixed assets	165,001	-	165,001	139,033
Net current assets	614,174	-	614,174	353,359
Creditors falling due after one year	(20,023)	-	(20,023)	-
	<u>759,152</u>	<u>-</u>	<u>759,152</u>	<u>492,392</u>

Analysis of fund balances between net assets – previous year

	Unrestricted £	Restricted £	2020 £	2019 £
Tangible fixed assets	139,033	-	139,033	141,934
Net current assets	353,359	-	353,359	262,520
	<u>492,392</u>	<u>-</u>	<u>492,392</u>	<u>404,454</u>

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2021

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net movement in funds	266,760	87,938
Add back depreciation	35,485	47,755
Add back loss on sale of Fixed Assets	4,992	-
Add back Interest on Finance Lease	447	-
Deduct interest income shown in investment activities	(22)	(196)
Decrease / (increase) in debtors	(283,243)	(20,408)
Increase / (decrease) in creditors	131,649	(67,411)
Net cash used in operating activities	<u><u>156,068</u></u>	<u><u>47,677</u></u>

19. OPERATING LEASE COMMITMENTS

The amounts payable in the forthcoming year in respect of operating leases relating to rent and service charges are shown below, analysed according to the expiry date of the leases.

	2021	2020
	£	£
Within one year	184,758	23,316
Between two and five years	1,174,603	751,211
After five years	433,634	1,119,133
	<u><u>1,792,995</u></u>	<u><u>1,893,660</u></u>

20. ULTIMATE CONTROLLING PARTY

For the whole of the year, the charity was under the control of the directors and trustees as shown on page 5.

ALL ABOARD SHOPS LIMITED

England & Wales - Charity number 1125462

Accounts

'ALL ABOARD' SHOPS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

Company No: 02571767
Charity No: 1125462

'ALL ABOARD' SHOPS LIMITED

REPORT AND ACCOUNTS

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'ALL ABOARD' SHOPS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st December 2020, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OUR PURPOSE AND ACTIVITIES

The principal aims and objectives of the Charity are to operate retail shops. The profits from such operations being donated for the benefit of UK Charities and to promote the ideals of recycling and working for a cleaner and healthier environment.

1. The protection and preservation of the environment for the public benefit is:
 - a) the promotion of waste reduction, re-use reclamation, use of recycled products and the use of surplus items
 - b) advancing the education of the public about all aspects of waste generation, waste management and waste re-cycling
2. To make grants to such registered charities in accordance with the law for England and Wales, as the Trustees see fit.

The role and contribution of volunteers

Approximately 110 volunteers regularly contributed to the work of the charity during the year; working in a range of activities both in the shops and the head office to support and complement our professional staff.

All Aboard provides constructive volunteer opportunities for approximately 110 volunteers many of whom are:

- newcomers to the UK who wish to better their English and understanding of our culture as they prepare themselves for paid employment,
- mothers raising children with some spare time,
- people who have taken a career break and want to return to the working world,
- retirees looking to 'give back to society'.
- school students (over 14 years old) gaining work experience, progressing their Duke of Edinburgh Certificates; improving their UCAS applications and building a CV,
- people who have suffered long term ill health and wish to return to the working world to build on their confidence or enhance their CV.

Public Benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Grant making policy

The charity has set up a small committee of trustees to consider applications from grant seeking registered charities. All applications will need to complete a short questionnaire requesting some basic information on their status, financial position and use of the grant requested, if successful. The committee will focus on the smaller charities, which provide a valuable service to the community. Our policy is to provide funds for smaller and/or locally based charities whose criteria accord with the objects of our constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

'All Aboard' Shops Limited is a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 4th January 1991 and registered as a charity on 11th August 2008. It is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The Charity's registration number is 1125462 and the company registration number is 02571767.

'ALL ABOARD' SHOPS LIMITED

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2020

Recruitment and appointment of Trustees

As set out in the Articles of Association, the Chair of the Trustees is nominated by existing Trustees. The Directors of the organisation are also the Charity's Trustees for the purposes of charity law.

The Board of Trustees has the power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 each in event of winding up.

Trustee induction and training

The Trustees recognise the importance of maintaining a good working knowledge of charity and company law and best practise by reading appropriate publications and attendance at charity and company courses run by outside providers.

New Trustees are given copies of the Memorandum and Articles of Association.

Organisation

The Board of Trustees, which comprises seven members, administers the Charity. The Board meets periodically to review the affairs of the Charity and to consider strategies and operations. To facilitate activities, the Board have delegated authority, within terms of delegation approved by the Trustees, for operational matters including financial, employment and other related activities. All decisions relating to strategy and policy are made by the Board of Trustees.

Key management personnel remuneration

The remuneration of key management personnel is determined in the first instance by the CEO and subsequently approved by the Board. There are regular appraisals between the CEO and key personnel during which individual performance criteria are established and a mechanism for measurement agreed.

Related Parties

The Charity does not have relationships with related parties or other charities and organisations with which it co-operates in pursuit of its charitable objectives.

Risk management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the Charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.
- Investment risk is minimised by the holding of surplus monies in recognised and stable bank deposits.

ACHIEVEMENTS AND PERFORMANCE

When we look back on 2020, it is hard to see or forecast the seismic events that started to unfold just as our financial year was starting. 2020 proved to be a very difficult trading year mainly because of the enforced lockdowns and the closure of all our shops and eBay department due to the Covid-19 pandemic. It was very much about survival.

This meant no income into the charity for a significant amount of the year other than government support which we are extremely grateful for. All but 6 of our staff were furloughed using the Government Furlough Scheme during this time. The 6 key staff who continued to work during these lockdowns to ensure that all staff & volunteers were supported during this difficult time. Regular one to one telephone calls were made with each member of staff as well as most of our volunteers offering support and guidance during this incredibly difficult time.

'ALL ABOARD' SHOPS LIMITED

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2020

The Board along with the CEO, Company Secretary and HR Manager held regular Zoom meetings to ensure everything was being done to protect the charity, support our staff and volunteers and ensure the future survival of the charity. We are proud to announce that not one person was made redundant during the pandemic and not one shop was closed. We value every single member of staff and their contribution to the charity.

Trading between lockdown 1 (March 2020) and lockdown 2 (November 2020) remained very encouraging and the quantity of donations meant we were able to keep shops regularly supplied with new items. We are very thankful for our customer and community's support during this time.

Whilst trading remained brisk (between lockdown 1 & 2) the Board made the difficult decision to not make charitable distributions at the end of 2020 due to the 3rd Government imposed lockdown and the very uncertain future of shop re-openings in April 2021. It is hoped if trading remains buoyant upon re-opening in April 2021 then the Board will be in a position to make mid-year charitable distributions (July 2021).

During the 2nd lockdown All Aboard acquired a rival charity shop after their lease ended and it opened its doors under the All Aboard banner on the 8th December and traded for 2 weeks before it was closed by the Government as part of the tier restrictions and then the subsequent lockdown 3. Early indications are though very encouraging.

Lockdown also allowed us to focus on designing and building a new website which will go live in February 2021. A key member of our board was instrumental in helping design and build the website in record time. We are very happy with our new website which is a lot more interactive than the old one and we now have regular analytic information that we can pull from the website to help us better understand and connect with our donors and customers.

Finally, Harvey Rose, Treasurer Trustee, will be stepping down from this role at the end of 2021 and the Board would like to thank him for his contribution to All Aboard's Board of Trustees'. The Board of Trustees is making arrangements to fill this position. We would like to thank each and every person who is part of All Aboard: Everyone is valued, our donors, hardworking staff and volunteers.

FINANCIAL REVIEW

The Statement of financial Activities showed a net surplus, after distributions of £87,938 (2019 surplus - £88,599) for the year and reserves stand at £492,392 (2019 - £404,454).

During the year 2020 the Charity made donations of £1,500 (2019 - £55,950) to UK Charities.

Principal Funding Sources

Principal funding sources are sale of donated goods through the Charity's shops.

Investment powers and policy

The Memorandum and Articles of Association authorises the Trustees to make and hold investments using the general funds of the Charity. The trustees have the power to invest in any way that they see fit.

Reserves policy

At the Balance Sheet date, the charity's reserves were £492,392, which represents over a month and half running costs. The Trustees have set the ideal level of reserves at £400,000, which is equivalent of 2 months overheads on the basis of the completed reorganisation. This will be reviewed at the next year end.

FUTURE PLANS AND DEVELOPMENTS

- To open (minimum) 2 new shop units in 2021
- Develop a new 3 to 5 year business strategy
- Rewrite and roll out a new Safeguarding Policy
- Rewrite Staff Handbook and Volunteer Information Book
- Look at potential new income streams (not shops), recycling of waste, pop up events etc.
- Continue to develop stronger and reciprocal ties with our many charity partners for the benefit of both.
- Imbedding our Volunteer Strategy into everything we do

'ALL ABOARD' SHOPS LIMITED

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 02571767

Charity Number: 1125462

Directors and Trustees:

I H Brecker - Chair
B A Finch
R L Lipson
H J Rose
M H Wernicke
N R Kelsey
D Ordman
D R Shaw
R Grossman (App't 20/05/20)

Secretary: B Shirion

Senior Leadership Team:

A Haynes - Chief Executive Officer
B Shirion - Financial Controller
S Kostick - HR Manager

Registered Office: Stella Lucas House, Unit 10, Colne Way Court, Colne Way, Watford WD24 7NE

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: NatWest Bank Plc, Tavistock House, Tavistock Square, London WC1H 9XA

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of 'All Aboard' Shops Limited for the purposes of company law) are responsible for preparing the Trustees' Annual 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. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

'ALL ABOARD' SHOPS LIMITED

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2020

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

STATEMENT OF DISCLOSURE TO AUDITOR

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor aware of that information.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:

Irving Howard Brecker

**HOWARD BRECKER
CHAIR OF TRUSTEES**

16th JUNE 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 'ALL ABOARD' SHOPS LIMITED

Opinion

We have audited the financial statements of 'All Aboard' Shops Limited for the year ended 31st December 2020, which comprise the Statement of Financial Activities (summary Income and Expenditure Account), balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF (Cont/d)

'ALL ABOARD' SHOPS LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statements set out on pages 5 and 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

JAMES FOSKETT (Senior Statutory Auditor)
for and on behalf of SKS AUDIT LLP
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR

3 SHEEN ROAD
RICHMOND UPON THAMES
TW9 1AD

7th OCTOBER 2021

'ALL ABOARD' SHOPS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
SUMMARY INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31ST DECEMBER 2020

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
Income					
Grants, donations and legacies	2	570,409	369,401	939,810	146,872
Income from other trading activities	3	1,394,228	-	1,394,228	2,437,634
Investment income	4	196	-	196	423
Other income		9,024	-	9,024	-
Total Income		<u>1,973,857</u>	<u>369,401</u>	<u>2,343,258</u>	<u>2,584,929</u>
Expenditure					
Cost of raising funds	5	1,884,419	369,401	2,253,820	2,440,380
Expenditure on charitable activities	5	1,500	-	1,500	55,950
Total expenditure		<u>1,885,919</u>	<u>369,401</u>	<u>2,255,320</u>	<u>2,496,330</u>
Net income/(expenditure) and net movement in funds for the year		87,938	-	87,938	88,599
<i>Reconciliation of funds</i>					
Total funds, brought forward		404,454	-	404,454	315,855
Total funds, carried forward		<u>492,392</u>	<u>-</u>	<u>492,392</u>	<u>404,454</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above financial periods.

The notes on pages 12 to 19 form part of these accounts.

'ALL ABOARD' SHOPS LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2020

	Notes	2020	2019
		£	£
Fixed assets			
Tangible fixed assets	11	139,033	141,834
Current assets			
Debtors	12	151,711	131,303
Cash at bank and in hand		268,381	285,961
		<u>420,092</u>	<u>396,684</u>
Liabilities			
Creditors falling due within one year	13	(66,733)	(134,144)
Net current assets		353,359	282,520
Net assets		<u>492,392</u>	<u>404,454</u>
The funds of the charity			
Unrestricted funds	15	492,392	404,454
Restricted funds	15	-	-
Total charity funds		<u>492,392</u>	<u>404,454</u>

The Trustees have prepared accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 16th June 2021 and were signed on its behalf by:

Irving Howard Brecker

..... HOWARD BRECKER

Harvey Rose

..... HARVEY ROSE

Company Registration No: 02571787

The notes on pages 12 to 19 form part of these accounts.

'ALL ABOARD' SHOPS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	2020 £	2019 £
Cash used in operating activities	17	<u>47,677</u>	<u>75,962</u>
Cash flows from investing activities			
Interest income		196	423
Purchase of tangible fixed assets		(49,471)	(54,078)
Proceeds from sale of fixed asset		4,618	-
Cash provided by / (used in) investing activities		<u>(44,657)</u>	<u>(53,655)</u>
Cash flows from financing activities			
Repayment of borrowing		-	(29,627)
Cash inflows from new borrowings		-	-
Interest on borrowing		-	1,823
Cash used in financing activities		<u>-</u>	<u>(27,804)</u>
Increase / (decrease) in cash & cash equivalents in the year		<u>3,020</u>	<u>(5,497)</u>
Cash & cash equivalents at the beginning of the year		265,362	270,859
Total cash & cash equivalents at the end of the year		<u>268,382</u>	<u>265,362</u>

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Preparation of accounts on a going concern basis

Having regard to the level of reserves and the ongoing level of expenditure against unrestricted funds in conjunction with the development of the organisation's activity in the coming year, the trustees are satisfied that the accounts should be prepared on a going concern basis.

As stated in Note 19, the Coronavirus pandemic is having a major impact on our activities. We have projected forward that with the help of the Government grants the going concern basis is appropriate.

1.3 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- a) Income received by way of donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
- c) Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4 Donated goods

Donated goods for resale are not recognised on receipt. Instead, the value to the charity of the donated goods sold is recognised as income when sold. Estimating the fair value of donated goods for resale is impractical because of the low-value items received. The proceeds of sale are categorised as 'Income from other trading activities' in the Statement of Financial Activities.

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

1.6 Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred.

Expenditure is classified under the following activity headings:

- a) Cost of raising funds comprises the cost of seeking donations and legacies and the costs of trading for fundraising purposes including the Charity's shops.
- b) Expenditure on charitable activities comprise the making of donations to other charities. Donations are recognised as a cost when the Board of Trustees approve the total donations for the year.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2020

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.8 Funds accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

1.9 Operating leases

The charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration.

1.10 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.11 Tangible fixed assets

Expenditure relating to tangible fixed assets is expected to be used over several years and where the asset exceeds £200 they are capitalised at cost and depreciated over their estimated useful economic lives.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Short term lease and improvements	-	Over period of lease
Fixtures, fittings and equipment	-	20% net book value
EPOS System	-	Over 5 years
Warehouse fixtures and fittings	-	20% net book value
Warehouse improvements	-	Over period of lease
Salford fixture and fittings	-	20% net book value
Salford improvements	-	Over period of lease
Burnt Oak fixture and fittings	-	20% net book value
Burnt Oak improvements	-	Over period of lease

1.12 Cash at bank and In hand

Cash at bank and in hand includes cash and short term cash deposits.

1.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.16 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, 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.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2020

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.

1.17 Pensions

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the statement of financial activity in the period they are payable.

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2020 £	2019 £
Individual donations	4,185	-	4,185	4,283
Government grants	484,241	369,401	853,642	-
Grants	10,806	-	10,806	-
Legacies	2,241	-	2,241	-
Gift aid	68,936	-	68,936	142,589
	<u>570,409</u>	<u>369,401</u>	<u>939,810</u>	<u>146,872</u>

The donations and legacies in 2019 totalling £146,872 were all attributed to unrestricted funds.

3. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted £	2020 £	2019 £
Trading income:			
Turnover from donated goods	1,394,228	1,394,228	2,437,634
	<u>1,394,228</u>	<u>1,394,228</u>	<u>2,437,634</u>

The other trading income in 2019 totalling £2,437,634 were all attributed to unrestricted funds.

4. INVESTMENT INCOME

	Unrestricted £	2020 £	2019 £
Interest on cash deposits	196	196	423
	<u>196</u>	<u>196</u>	<u>423</u>

The interest income in 2019 totalling £423 were all attributed to unrestricted funds.

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Charity shops £	Donations £	2020 £	2019 £
Staff costs	945,499	-	945,499	1,059,602
Shop costs	659,281	-	659,281	672,660
Fund raising costs	-	-	-	2,056
Charitable donations (see note 7)	-	1,500	1,500	55,950
Governance costs (see note 6)	5,600	-	5,600	9,400
Support costs (see note 6)	643,440	-	643,440	696,662
	<u>2,253,820</u>	<u>1,500</u>	<u>2,255,320</u>	<u>2,496,330</u>

Of the £2,255,320 expenditure in 2020 (2019 - £2,496,330), £1,885,919 was charged to unrestricted funds (2019 - £2,496,330) and £396,401 was charged to restricted funds (2019 - £nil).

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2020

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's two key activities undertaken (see note 5) in the year. Refer to the table below for the basis for apportionment and the analysis of support costs and governance costs.

	General Support	Governance	2020	2019
	£	£	£	£
Premises	69,339	-	69,339	79,633
Warehouse salaries	25,478	-	25,478	24,429
General and office finance costs	366,876	-	366,876	346,343
Communications	30,514	-	30,514	40,562
Travelling	27,636	-	27,636	23,876
Information technology	41,244	-	41,244	42,289
EPOS system running costs	246	-	246	1,269
Legal and professional fees	17,358	-	17,358	29,774
Depreciation	47,755	-	47,755	84,450
Bank and credit card charges	16,995	-	16,995	27,787
Audit fees	-	5,600	5,600	5,650
	<u>643,440</u>	<u>5,600</u>	<u>649,040</u>	<u>706,062</u>

7. CHARITABLE DONATIONS

	Unrestricted	2020	2019
	£	£	£
Charitable purpose:			
Community	-	-	11,750
Education	500	500	9,500
Elderly Welfare	-	-	3,000
Environmental	-	-	1,000
Medical	1,000	1,000	4,000
Welfare	-	-	21,700
Youth	-	-	5,000
	<u>1,500</u>	<u>1,500</u>	<u>55,950</u>

8. NET INCOMING RESOURCES

	2020	2019
	£	£
Net incoming resources are shown after charging:		
Depreciation of tangible fixed assets	47,755	84,450
Operating leases – rent	505,531	489,722
Auditor's remuneration	<u>5,650</u>	<u>5,650</u>

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	2020	2019
	£	£
Salaries and wages	1,244,694	1,307,149
Social security costs	74,619	85,481
Pension costs	17,740	16,558
	<u>1,337,053</u>	<u>1,409,188</u>

The emoluments of two member of staff, including benefits in kind, are within the range of £60,000 to £69,999 (2019 – one), not including retirement benefits which are accruing under a defined benefit scheme.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2020

The key management personnel of the charity comprise the Chief Executive Officer. The total remuneration of the key management personnel during the year was £81,265 (2019 - £74,675), which includes gross pay and employer's national insurance contribution.

During the year, £nil was paid to staff for redundancy pay (2019 - £7,071). Only statutory redundancy pay was paid.

10. STAFF NUMBERS

The average weekly full time number of staff employed by the Charity during the period was as follows:

Direct charitable work	50	53
Administrative work	8	8

In addition, a great amount of time, the value of which it is impossible to reflect in these financial statements, is donated by approximately 110 volunteers.

11. TANGIBLE FIXED ASSETS

	2020	2019
	£	£
NET BOOK VALUES		
Short term lease and improvements	54,672	49,696
Fixtures, fittings and equipment	72,162	59,419
EPOS System	-	-
Warehouse fixture and fittings	2,590	9,905
Warehouse improvements	-	5,479
Salford fixture and fittings	-	4,618
Salford improvements	-	-
Burnt Oak fixture and fittings	8,919	10,223
Burnt Oak improvements	692	2,594
	<u>139,033</u>	<u>141,934</u>

Cost or valuation	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Short term lease and improvements	125,402	17,516	-	142,918
Fixtures, fittings and equipment	251,450	30,783	-	282,233
EPOS System	109,327	-	-	109,327
Warehouse fixture and fittings	22,013	1,173	-	23,186
Warehouse improvements	47,828	-	-	47,828
Salford fixture and fittings	7,068	-	(4,618)	2,450
Salford improvements	30,826	-	-	30,826
Burnt Oak fixture and fittings	11,413	-	-	11,413
Burnt Oak improvements	3,632	-	-	3,632
	<u>608,959</u>	<u>49,471</u>	<u>(4,618)</u>	<u>653,812</u>

Depreciation	Opening Balances	Charge For Year	Disposals	Closing Balances
	£	£	£	£
Short term lease and improvements	75,706	12,540	-	88,246
Fixtures, fittings and equipment	192,031	18,040	-	210,071
EPOS System	109,327	-	-	109,327
Warehouse fixture and fittings	12,108	8,488	-	20,596
Warehouse improvements	42,349	5,479	-	47,828
Salford fixture and fittings	2,450	-	-	2,450
Salford improvements	30,826	-	-	30,826
Burnt Oak fixture and fittings	1,190	1,304	-	2,494
Burnt Oak improvements	1,038	1,902	-	2,940
	<u>467,025</u>	<u>47,754</u>	<u>-</u>	<u>514,779</u>

The net book value of tangible fixed assets includes £nil (2019 – £5,915) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £nil (2019 – £22,168) for the year.

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2020

12. DEBTORS

	2020	2019
	£	£
Trade debtors	10,742	8,426
Sundry debtors and prepayments	108,990	81,052
Taxation	31,979	41,825
	<u>151,711</u>	<u>131,303</u>

Sundry debtors and prepayments include two rent deposits totalling £6,000 (2019 - £6,000), which are receivable after more than one year.

13. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Net obligation under finance lease agreement	-	7,876
Trade creditors	33,413	53,615
Taxation and social security	17,724	21,495
Sundry creditors and accruals	15,596	51,158
	<u>66,733</u>	<u>134,144</u>

14. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

15. ANALYSIS OF CHARITABLE FUNDS

	Balance at 01.01.2020	Income	Expenditure	Balance at 31.12.2020
	£	£	£	£
Restricted funds:				
Furlough grant	-	369,401	369,401	-
Unrestricted funds:				
General funds	404,454	1,973,857	1,885,919	492,392
Total unrestricted funds	<u>404,454</u>	<u>1,973,857</u>	<u>1,885,919</u>	<u>492,392</u>
Total Funds	<u>404,454</u>	<u>2,343,258</u>	<u>2,255,320</u>	<u>492,392</u>

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2020

15. ANALYSIS OF CHARITABLE FUNDS (continued)

Analysis of charitable funds – previous year

	Balance at 01.01.2019 £	Income £	Expenditure £	Balance at 31.12.2019 £
Unrestricted funds:				
General funds	315,855	2,584,929	2,496,330	404,454
Total unrestricted funds	<u>315,855</u>	<u>2,584,929</u>	<u>2,496,330</u>	<u>404,454</u>
Total Funds	<u>315,855</u>	<u>2,584,929</u>	<u>2,496,330</u>	<u>404,454</u>

Description, nature and purpose of unrestricted funds:

General fund represents funds available to spend at the discretion of the Trustees.

16. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted £	Restricted £	2020 £	2019 £
Tangible fixed assets	139,033	-	139,033	141,934
Net current assets	353,358	-	353,358	262,520
	<u>492,392</u>	<u>-</u>	<u>492,392</u>	<u>404,454</u>

Analysis of fund balances between net assets – previous year

	Unrestricted £	Restricted £	2019 £	2018 £
Tangible fixed assets	141,934	-	141,934	172,306
Net current assets	262,520	-	262,520	151,425
Long term liabilities	-	-	-	(7,876)
	<u>404,454</u>	<u>-</u>	<u>404,454</u>	<u>315,855</u>

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net movement in funds	87,938	88,599
Add back depreciation	47,755	84,450
Deduct interest income shown in investment activities	(196)	(423)
Decrease / (increase) in debtors	(20,408)	(3,750)
Increase / (decrease) in creditors	(67,411)	(92,914)
Net cash used in operating activities	<u>47,677</u>	<u>75,962</u>

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2020

18. OPERATING LEASE COMMITMENTS

The amounts payable in the forthcoming year in respect of operating leases relating to rent and service charges are shown below, analysed according to the expiry date of the leases.

	2020	2019
	£	£
Within one year	23,316	28,363
Between two and five years	751,211	699,008
After five years	1,119,133	1,286,701
	<u>1,893,660</u>	<u>2,014,072</u>

19. EVENTS AFTER THE REPORTING DATE

Since the year end, the Coronavirus (COVID-19) continue to have a significant impact on the economy worldwide. As a result some charity operations have been restricted, however the charity continues to operate using alternative methods and remote working.

The Trustees are unable to evaluate the overall financial impact on the charity at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The Trustees are continuing to monitor, assess and act to the current changing environment in order to position the charity to ensure its future success.

20. RELATED PARTIES

For the whole of the year, the charity was under the control of the directors and trustees as shown on page 2.