

**'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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**'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 4<sup>th</sup> January 1991 and registered as a charity on 11<sup>th</sup> 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 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 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**

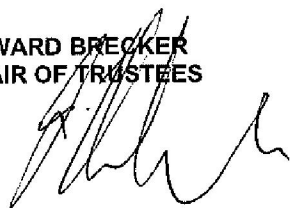
In so far as the Trustees are aware:

- 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 31<sup>st</sup> 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 31<sup>st</sup> 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.

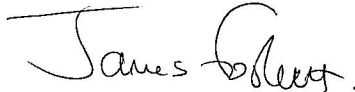
No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. 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](http://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 £
<b>Income</b>					
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
<b>Total income</b>		<u>2,937,717</u>	<u>-</u>	<u>2,937,717</u>	<u>2,343,257</u>
<b>Expenditure</b>					
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
<b>Total expenditure</b>		<u>2,670,957</u>	<u>-</u>	<u>2,670,957</u>	<u>2,255,320</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		266,760	-	266,760	87,938
<i>Reconciliation of funds</i>					
Total funds, brought forward		492,392	-	492,392	404,454
<b>Total funds, carried forward</b>		<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.

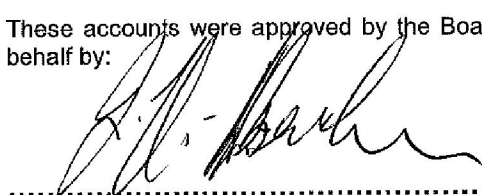
The notes on pages 13 to 20 form part of these accounts.

**'ALL ABOARD' SHOPS LIMITED**  
**BALANCE SHEET AS AT 31ST DECEMBER 2021**

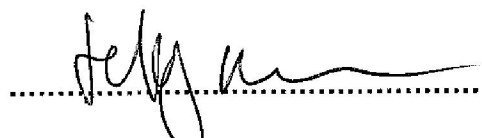
	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible fixed assets	12		165,001		139,033
<b>Current assets</b>					
Debtors	13	434,954		151,711	
Cash at bank and in hand		384,768		268,381	
		<u>819,722</u>		<u>420,092</u>	
<b>Liabilities</b>					
Creditors falling due within one year	14	(205,548)		(66,733)	
<b>Net current assets</b>			614,174		353,359
Creditors falling due after one year	14		(20,023)		
<b>Net assets</b>			<u>759,152</u>		<u>492,392</u>
<b>The funds of the charity</b>					
Unrestricted funds	16		759,152		492,392
Restricted funds	16		-		-
<b>Total charity funds</b>			<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 15<sup>th</sup> 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 £
<b>Cash generated from operating activities</b>	<b>18</b>	<u>156,068</u>	<u>47,677</u>
<b>Cash flows from investing activities</b>			
Interest income		22	196
Purchase of tangible fixed assets		(39,256)	(49,471)
Proceeds from sale of fixed asset		-	4,618
<b>Cash provided by / (used in) investing activities</b>		<u>(39,234)</u>	<u>(44,657)</u>
<b>Cash flows from financing activities</b>			
Repayment of borrowing		-	-
Cash inflows from new borrowings		-	-
Interest on borrowing		(447)	-
<b>Cash used in financing activities</b>		<u>(447)</u>	<u>-</u>
<b>Increase / (decrease) in cash &amp; cash equivalents in the year</b>		<u>116,387</u>	<u>3,020</u>
<b>Cash &amp; cash equivalents at the beginning of the year</b>		268,381	265,361
<b>Total cash &amp; cash equivalents at the end of the year</b>		<u>384,768</u>	<u>268,381</u>

# **'ALL ABOARD' SHOPS LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31<sup>ST</sup> 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 31<sup>ST</sup> 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 31<sup>ST</sup> 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 £
<b>Trading income:</b>			
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:	<b>2021</b>	<b>2020</b>
	£	£
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**

<b>STAFF COSTS</b>	<b>2021</b>	<b>2020</b>
	£	£
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>
<b>Net Book Value as on 31 December 2021</b>	<b><u>48,236</u></b>	<b><u>89,576</u></b>	<b><u>27,189</u></b>	<b><u>165,001</u></b>
<b>Net Book Value as on 31 December 2020</b>	<b><u>55,364</u></b>	<b><u>83,669</u></b>	<b><u>-</u></b>	<b><u>139,033</u></b>

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 £
<b>Restricted funds:</b>				
Furlough grant	-	-	-	-
<b>Unrestricted funds:</b>				
General funds	492,392	2,937,717	2,670,957	759,152
<b>Total funds</b>	<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 £
<b>Restricted funds:</b>				
Furlough grant	-	369,401	369,401	-
<b>Unrestricted funds:</b>				
General funds	404,454	1,973,857	1,885,919	492,392
<b>Total funds</b>	<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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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)
<b>Net cash used in operating activities</b>	<b><u>156,068</u></b>	<b><u>47,677</u></b>

**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.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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
	<b><u>1,792,995</u></b>	<b><u>1,893,660</u></b>

**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.