

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

CONTENTS

	Page
Directors' and Trustees' Report	2 – 7
Independent Auditor's Report	8 – 10
Statement of Financial Activities	11
Balance Sheet	12
Statement of Cash Flows	13
Notes to the Accounts	14 – 21

'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 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.
- 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:

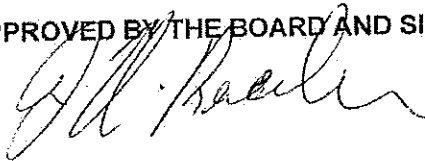
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor aware of that information.

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)

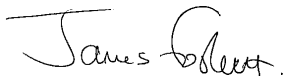
'ALL ABOARD' SHOPS LIMITED

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.

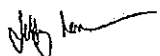
'ALL ABOARD' SHOPS LIMITED
BALANCE SHEET AS AT 31ST DECEMBER 2022

	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
			<u>883,395</u>		<u>759,152</u>
Total charity funds					

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.