

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

**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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

**'ALL ABOARD' SHOPS LIMITED**

**REPORT AND ACCOUNTS**

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**'ALL ABOARD' SHOPS LIMITED**  
**DIRECTORS' AND TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OUR PURPOSE AND ACTIVITIES**

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

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

**The role and contribution of volunteers**

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

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

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

**Public Benefit statement**

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

**Grant making policy**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

The company was incorporated on 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.

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**Recruitment and appointment of Trustees**

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

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

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

**Trustee induction and training**

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

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

**Organisation**

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

**Key management personnel remuneration**

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

**Related Parties**

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

**Risk management**

The Trustees have a risk management strategy which comprises:

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

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

**ACHIEVEMENTS AND PERFORMANCE**

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

**Charity Supermarket:**

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

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

**The Social Return on Charity Shops:**

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

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

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

**The findings of the report are nothing short of remarkable:**

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

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**DIRECTORS' AND TRUSTEES' REPORT (Cont/d)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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

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

**Charity Retail Association National Awards:**

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

**Portfolio branding and upgrades:**

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

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

**FINANCIAL REVIEW**

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

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

**Principal Funding Sources**

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

**Fundraising standards**

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

**Investment powers and policy**

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

**Reserves policy**

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

**Sustainability**

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

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

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

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

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

#### **FUTURE PLANS AND DEVELOPMENTS**

##### **Shop portfolio:**

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

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

##### **Volunteer Strategy:**

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

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

##### **Stakeholder Engagement:**

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

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

##### **Team Development:**

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

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

**'ALL ABOARD' SHOPS LIMITED**  
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**Customer Relationship Management (CRM):**

As part of our ongoing commitment to operational efficiency and stakeholder engagement, All Aboard Charity Shops continues the development of our Customer Relationship Management (CRM) system. This initiative spans across all

areas of our organisation and aims to streamline staff and management time while enhancing relationships with donors, customers, staff, and volunteers.

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

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

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

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Number:** 02571767

**Charity Number:** 1125462

**Directors and Trustees:**

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

**Secretary:** B Haynes

**Senior Leadership Team:**

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

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

**Website:** <https://www.allboardsshops.com/shops.html>

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

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

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

**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The Trustees (who are also directors of 'All Aboard' Shops Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**STATEMENT OF DISCLOSURE TO AUDITOR**

In so far as the Trustees are aware:

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


**AUDITORS**

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

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

**APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:**

  
**HOWARD BRECKER**  
**CHAIR OF TRUSTEES**

 **15<sup>th</sup> May 2024**

# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

## **'ALL ABOARD' SHOPS LIMITED**

### **Opinion**

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

In our opinion the financial statements:

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

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

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

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

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

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

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

### **'ALL ABOARD' SHOPS LIMITED**

#### **Matters on which we are required to report by exception**

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

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

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

#### **Responsibilities of directors**

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

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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

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

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

### 'ALL ABOARD' SHOPS LIMITED

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

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

#### Use of our report

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



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

**Date:** 15/05/2024

**'ALL ABOARD' SHOPS LIMITED**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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

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

**CONTINUING OPERATIONS**

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

**TOTAL RECOGNISED GAINS AND LOSSES**

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

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

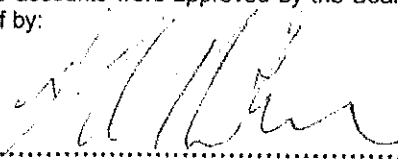
**'ALL ABOARD' SHOPS LIMITED**  
**BALANCE SHEET AS AT 31ST DECEMBER 2023**

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

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

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

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

.....  ..... **HOWARD BRECKER**

.....  ..... **JEFFREY LERMER**

**Company Registration No: 02571767**

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

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

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

# **'ALL ABOARD' SHOPS LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of accounts**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

##### **1.2 Preparation of accounts on a going concern basis**

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

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

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

##### **1.3 Income**

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

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

##### **1.4 Donated goods**

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

##### **1.5 Volunteers and donated services and facilities**

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

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

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

**1.6 Expenditure recognition**

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

Expenditure is classified under the following activity headings:

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

**1.7 Allocation of support costs**

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

**1.8 Funds accounting**

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

**1.9 Operating leases**

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

**1.10 Taxation**

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

**1.11 Tangible fixed assets**

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

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

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

**1.12 Cash at bank and in hand**

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

**1.13 Debtors**

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

**1.14 Creditors and provisions**

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

**1.15 Financial instruments**

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

**ALL ABOARD' SHOPS LIMITED**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**1.16 Judgement and key sources of estimation uncertainty**

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**1.17 Pensions**

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

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

**2. GRANTS, DONATIONS AND LEGACIES**

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

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

**3. INCOME FROM OTHER TRADING ACTIVITIES**

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

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

**4. INVESTMENT INCOME**

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

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

**5. OTHER INCOME**

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

Insurance claim received in 2023 is of damaged window.

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

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

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

**6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

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

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

**7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS**

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

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

**8. CHARITABLE DONATIONS**

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

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

**9. NET INCOMING RESOURCES**

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

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

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

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

	<b>2023</b>	<b>2022</b>
	£	£
£60,000-£69,999	1	1
£70,000-£79,999	-	1
£80,000-£89,999	1	-

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

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

**11. STAFF NUMBERS**

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

	<b>2023</b>	<b>2022</b>
Direct charitable work	60	58
Administrative work	8	9

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

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

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

**12. TANGIBLE FIXED ASSETS**

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

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

**13. DEBTORS**

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

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

**14. CREDITORS:**

**Creditors falling due within one year**

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

**Creditors falling due after one year**

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

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

**15. SHARE CAPITAL**

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

**16. ANALYSIS OF CHARITABLE FUNDS**

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

**Analysis of charitable funds – previous year**

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

**Description, nature and purpose of unrestricted funds:**

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

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

**17. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS**

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

Analysis of fund balances between net assets – previous year

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

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

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

**19. OPERATING LEASE COMMITMENTS**

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

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

**20. ULTIMATE CONTROLLING PARTY**

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

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

**21. RELATED PARTY TRANSACTIONS**

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

**22. PENSION COSTS**

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

