

ALL ABOARD SHOPS LIMITED

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

FOR THE YEAR ENDED 31ST DECEMBER 2024

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

'ALL ABOARD' SHOPS LIMITED

REPORT AND ACCOUNTS

CONTENTS

	Page
Directors' and Trustees' Report	2 – 8
Independent Auditor's Report	9 – 11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Accounts	15 – 24

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

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

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

OUR PURPOSE AND ACTIVITIES

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

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

Public Benefit statement

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

Grant making policy

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Recruitment and appointment of Trustees

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

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

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

Trustee induction and training

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

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

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

Organisation

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

Key management personnel remuneration

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

Related Parties

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

Risk management

The Trustees have a risk management strategy which comprises:

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

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

ACHIEVEMENT AND PERFORMANCE

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

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

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

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

Head Office Enhancements

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

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

Technology & Operational Improvements

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

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

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

Volunteer Engagement & Staff Wellbeing

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

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

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

Retail Expansion & Strategic Adjustments

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

Collaboration & Community Engagement

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

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

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

Sustainability

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

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

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

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

Looking Ahead

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

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

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

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

FINANCIAL REVIEW

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

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

Principal Funding Sources

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

Fundraising standards

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

Investment powers and policy

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

Reserves policy

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

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 02571767

Charity Number: 1125462

Directors and Trustees:

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

Secretary: B Haynes

Senior Leadership Team:

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

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

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

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

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

'ALL ABOARD' SHOPS LIMITED

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

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

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

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

STATEMENT OF DISCLOSURE TO AUDITOR

In so far as the Trustees are aware:

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

AUDITORS

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

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

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:

**HOWARD BRECKER
CHAIR OF TRUSTEES**



Date: 28/5/25

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

'ALL ABOARD' SHOPS LIMITED

Matters on which we are required to report by exception

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

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

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

Responsibilities of directors

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

'ALL ABOARD' SHOPS LIMITED

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

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

Use of our report

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



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

Date: 28/5/25

'ALL ABOARD' SHOPS LIMITED

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

FOR THE YEAR ENDED 31ST DECEMBER 2024

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

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

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

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

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

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

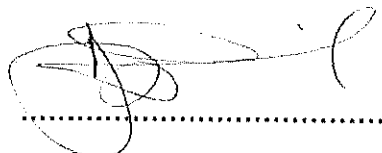
	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible fixed assets	12		340,074		361,903
Current assets					
Debtors	13	156,011		186,510	
Cash at bank and in hand		559,181		600,931	
		<u>715,192</u>		<u>787,441</u>	
Liabilities					
Creditors falling due within one year	14	(214,661)		(221,058)	
		<u></u>		<u></u>	
Net current assets			500,531		566,383
Creditors falling due after one year	14		(3,884)		(6,735)
Net assets			<u>836,721</u>		<u>921,551</u>
The funds of the charity					
Unrestricted funds	16		836,721		921,551
Total charity funds			<u>836,721</u>		<u>921,551</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 28/5/25 and were signed on its behalf by:


..... **HOWARD BRECKER**


..... **DAVID EZEKIEL**

Company Registration No: 02571767

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

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

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

'ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

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

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

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

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

1.2 Preparation of accounts on a going concern basis

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

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

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

1.3 Income

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

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

1.4 Donated goods

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

1.5 Volunteers and donated services and facilities

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

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

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

1.6 Expenditure recognition

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

Expenditure is classified under the following activity headings:

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

1.7 Allocation of support costs

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

1.8 Funds accounting

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

1.9 Operating leases

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

1.10 Taxation

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

1.11 Tangible fixed assets

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

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

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

1.12 Cash at bank and in hand

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

1.13 Debtors

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

1.14 Creditors and provisions

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

1.15 Financial instruments

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

ALL ABOARD' SHOPS LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

1.16 Judgement and key sources of estimation uncertainty

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

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

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

1.17 Pensions

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

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

2. GRANTS, DONATIONS AND LEGACIES

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

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

3. INCOME FROM OTHER TRADING ACTIVITIES

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

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

4. INVESTMENT INCOME

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

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

5. OTHER INCOME

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

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

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

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

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

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

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

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

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

8. CHARITABLE DONATIONS

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

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

9. NET INCOMING RESOURCES

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

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

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

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

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

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

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

11. STAFF NUMBERS

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

	2024	2023
Direct charitable work	60	60
Administrative work	8	8

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

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

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

12. TANGIBLE FIXED ASSETS

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

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

13. DEBTORS

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

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

14. CREDITORS:

Creditors falling due within one year

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

Creditors falling due after one year

	2024	2023
	£	£
Net obligation under financial lease agreement	3,884	6,735
	<u>3,884</u>	<u>6,735</u>

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

15. SHARE CAPITAL

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

16. ANALYSIS OF CHARITABLE FUNDS

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

Analysis of charitable funds – previous year

	Balance at 01.01.2023	Income	Expenditure	Balance at 31.12.2023
	£	£	£	£
Unrestricted funds:				
General funds	883,395	3,475,796	3,437,640	921,551
Total funds	<u>883,395</u>	<u>3,475,796</u>	<u>3,437,640</u>	<u>921,551</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 2024

17. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

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

Previous year:

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

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

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

19. OPERATING LEASE COMMITMENTS

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

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

20. ULTIMATE CONTROLLING PARTY

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

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

21. RELATED PARTY TRANSACTIONS

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

22. PENSION COSTS

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