

ABLE 2 ACHIEVE TRUST LTD

England & Wales · Charity number 1148173

Details

Other names	A2A TRUST
Status	Registered
Legal form	Charitable company
Company number	07996065
Registered	2012-07-17
Register	View on the Charity Commission register

Contact

Address	Able2achieve Ltd 25 Princes Street Yeovil BA20 1EN
Phone	01935429430
Email	info@able2achieve.org.uk
Website	able2achieve.org.uk

Activities

Objects: TO RELIEVE THE NEEDS OF PEOPLE WITH A LEARNING DISABILITY OR DIFFICULTY IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING SUPPORT AND SERVICES TO HELP THESE INDIVIDUALS DEVELOP ESSENTIAL LIFE SKILLS AND SELF CONFIDENCE THROUGH LEARNING, LIVING AND WORKING.

Activities: Develop essential life skills and self-confidence through learning, living and working for people for with learning difficulties and associated disabilities: We do this by providing realistic opportunities in the local area and real environments - a community Caf?, various evening and day activities, an FA Chartered status football team and a ?club? for social needs within a community setting.

Classification

- **How:** Provides Services
- **What:** Education/training, Disability
- **Who:** People With Disabilities

Geography

- Devon
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£409,065	£394,928	-	-
2024-03-31	£381,652	£383,968	-	-
2023-03-31	£419,294	£459,526	-	-
2022-03-31	£293,029	£268,342	-	-
2021-03-31	£323,281	£322,392	-	-

Trustees

Name	Role	Appointed
Edward Ruell		2016-09-22
Malcolm Kenneth Gulliver		2022-02-18
Margaret Gulliver		2016-09-22
Shane Elliott		2023-12-06
Tracey-Jane Stronghill		2024-12-06

ABLE 2 ACHIEVE TRUST LTD

England & Wales - Charity number 1148173

Accounts

Company registration number: 07996065

Charity registration number: 1148173

Able 2 Achieve Trust Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Able 2 Achieve Trust Limited

Contents

Reference and Administrative Details	1
Trustee' Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5 to 6
Balance Sheet	7
Notes to the Financial Statements	8 to 19

Able 2 Achieve Trust Limited

Reference and Administrative Details

Chairman

M Gulliver

Chief Executive Officer

S S J Elliott

Secretary

M Gulliver

Other Officers

E Ruell

T Stronghill

Charity Registration Number

1148173

Company Registration Number

07996065

The charity is incorporated in England.

Registered Office

23-25 Princes Street

Yeovil

Somerset

BA20 1EN

Independent Examiner

Mr Craig Harrison Howes

Chartered Accountant

22 Watercombe Heights

Yeovil

BA20 2TA

Able 2 Achieve Trust Limited

Trustee' Report

The trustee, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and activities

Public benefit

[Activities undertaken to further public benefit](#)

The trustee confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Chairman:

M Gulliver

Chief Executive Officer:

S S J Elliott

Secretary:

M Gulliver

Other Officers:

E Ruell

M E R Elliott (resigned 18 September 2025)

T Stronghill (appointed 6 December 2024)

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustee, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are

banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Able 2 Achieve Trust Limited

Trustee' Report

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustee' responsibilities

The trustee (who are also the directors of Able 2 Achieve Trust Limited for the purposes of company law) are responsible for preparing the trustee' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustee to prepare financial statements for each financial year. Under company law the trustee 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustee are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 trustee are responsible for keeping proper accounting records that can 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 trustee are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustee confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Trustees report 2024-2025

Charity name	able2achieve Trust	
Other names charity is known by	a2a Trust	
Registered charity number	1148173	
Charity's principal address	25 Princes Street, Yeovil, Somerset	
	Postcode	BA20 1EN

Trustees: Names of the charity Trustees on date of approval of Trustees' Annual Report

Margaret Gulliver	Sept 2016	Secretary
Tracy-Jane Stronghill	December 2024	
Malcom Gulliver	June 2022	Chair
Edward Ruel	Sept 2016	Vice Chair
Shane Elliott	Dec 2023	

Type of governing document: able2achieve trust limited is an independent charity and a company limited by guarantee, registered number 07996065. The governing document is the memorandum and articles of association dated 19th March 2012, amended on the 1st June 2012. This is the 6th period of operation for the trust.

Trustee Recruitment and appointment: new trustees are invited to become trustees by existing trustees and resign at the subsequent Annual General Meeting, one third of the trustees shall retire by rotation being those in office, and they can seek re-election. None of the trustees has any beneficial interest in the company.

All trustees are members of the company and guarantee to contribute £10 in the event of liquidation of the company.

The Trustees employ staff to run the day-to-day activities of the charity, with strategic decisions being taken at a Trustee level.

Charitable purposes:

The objects of the charity, as set in the governing document, are: "To relieve the needs of people with a learning disability or difficulty in particular but not exclusively by providing support and services to help these individuals develop essential life skills and self-confidence through learning, living and working."

We review our aims, objectives and activities each year, Trustees discussed and reviewed Values. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

Summary of the main activities in relation to these objects: The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives they have set.

Summary of the main achievements of the charity during the financial period: Our main objectives for the year continued to be providing support and services to help those we support develop essential life skills and self-confidence through learning, living, and working.

Given the shortfall in statutory services there is a clear need for charitable organisations to fulfil that need.

Achievements included:

Change of use of able2antiquities to encompass a community shop, selling products made by able2achieve learners and community projects that able2achieve are involved with.

The overhaul and incorporation of Winking Frog and Bakeable to make them one location.

able2Sew is going from strength to strength creating exciting opportunities to deliver support to learners to engage and learn sewing skills.

All services deliver real work life skills offering work preparation placements for people with a learning disability and associated disorders within the local area

There have been several successful fundraisers and grant applications.

The Trust has successfully completed it's registration with the Charities Aid Foundation and revived it's Just Giving page to aid with fundraisers and to help with Gift Aid claiming which will maximise fundraising capabilities.

We access the community for projects and have been working with Yeovil in Bloom in the Town. Carymoor project, Yeovil Steam railway, The Rivers Trust, the Geranium Trust, Donate IT, Muchelney Pottery, Eli Greenhill Barton, Burrow Hill Cider and South Petherton Hospital.

Brief statement of charity's policy: The principal funding sources for the charity are currently by way of sponsorship from Ltd Companies and income generated by the charity shop outlets and a convenient donation from a local business linked to day services.

Details of any deficit: The charity's funds are spent establishing new vocational areas and running the existing vocational areas for work skills to be taught and learnt by individuals. A strategy for each retail outlet to break even has been drawn up, implemented and regularly reviewed. The Trustees applied for several local grants, some of these were successful.

Plans for future periods: The Charity will continue to expand its offering in Devon, looking at providing a bakery and fresh produce shop in Ottery alongside the Silver Otter. Supporting young people with accessing work.

The Charity will continue to streamline its offerings, run more fundraisers and secure more grants to ensure its future is secured and its offerings can increase and improve alongside demand.

The annual report was approved by the trustee of the charity on 10 December 2025 and signed on its behalf by:

.....
S S J Elliott
Chief executive officer

Able 2 Achieve Trust Limited

Independent Examiner's Report to the trustees of Able 2 Achieve Trust Limited ('the Company')

I report to the charity trustee on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustee of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Able 2 Achieve Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Craig Howes FCA
Chartered Accountant
ICAEW

22 Watercombe Heights
Yeovil
BA20 2TA

10 December 2025

Able 2 Achieve Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Donations and legacies	3	9,198	9,198
Other trading activities	4	399,867	399,867
Other income	5	35,061	35,061
Total income		444,126	444,126
Expenditure on:			
Raising funds	6	(428,947)	(428,947)
Charitable activities		(1,042)	(1,042)
Total expenditure		(429,989)	(429,989)
Net income		14,137	14,137
Net movement in funds		14,137	14,137
Reconciliation of funds			
Total funds brought forward		(2,057)	(2,057)
Total funds carried forward	16	12,080	12,080
	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	42,012	42,012
Other trading activities	4	339,640	339,640
Other income	5	36,432	36,432
Total income		418,084	418,084
Expenditure on:			
Raising funds	6	(419,536)	(419,536)
Charitable activities		(864)	(864)
Total expenditure		(420,400)	(420,400)
Net expenditure		(2,316)	(2,316)
Net movement in funds		(2,316)	(2,316)
Reconciliation of funds			
Total funds brought forward		259	259
Total funds carried forward	16	(2,057)	(2,057)

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 8 to 19 form an integral part of these financial statements.

Able 2 Achieve Trust Limited

**Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

The funds breakdown for 2024 is shown in note 16.

The notes on pages 8 to 19 form an integral part of these financial statements.

Able 2 Achieve Trust Limited
(Registration number: 07996065)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	9	-	4,500
Tangible assets	10	174	348
		<u>174</u>	<u>4,848</u>
Current assets			
Stocks	11	830	830
Debtors	12	26,730	274,789
Cash at bank and in hand	13	30,350	4,670
		<u>57,910</u>	<u>280,289</u>
Creditors: Amounts falling due within one year	14	<u>(46,004)</u>	<u>(287,194)</u>
Net current assets/(liabilities)		<u>11,906</u>	<u>(6,905)</u>
Net assets/(liabilities)		<u>12,080</u>	<u>(2,057)</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>12,080</u>	<u>(2,057)</u>
Total funds	16	<u>12,080</u>	<u>(2,057)</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 5 to 19 were approved by the trustee, and authorised for issue on 10 December 2025 and signed on their behalf by:

.....
S S J Elliott
Chief executive officer

The notes on pages 8 to 19 form an integral part of these financial statements.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

23-25 Princes Street

Yeovil

Somerset

BA20 1EN

These financial statements were authorised for issue by the trustee on 10 December 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Able 2 Achieve Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Goodwill

Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10 years straight line basis

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Short leasehold	Over the life of the lease on a straight line basis
Plant and machinery	Over 5 years straight line
Motor vehicles	Over 5 years straight line

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Grants, including capital grants;		
Grants from other charities	974	974
Regular giving and capital donations	8,224	8,224
Total for 2025	9,198	9,198
Total for 2024	42,012	42,012

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	223,448	223,448
Sponsorship income	176,419	176,419
Total for 2025	399,867	399,867
Total for 2024	339,640	339,640

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Other income

	Unrestricted funds General £	Total funds £
Rental income	35,061	35,061
Total for 2025	35,061	35,061
Total for 2024	36,432	36,432

6 Expenditure on raising funds

Costs of trading activities

a)

	Unrestricted funds General £	Total funds £
Note		
Costs of goods sold	2,957	2,957
Depreciation, amortisation and other similar costs	4,674	4,674
Other direct costs of activities for generating funds	219,436	219,436
Total for 2025	227,067	227,067
Total for 2024	247,260	247,260
		Total costs £

7 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	192,964	164,006
Other staff costs	1,042	864
	194,006	164,870

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Number of staff	20	20

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

6 (2024 - 6) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,960 (2024 - £2,855).

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 April 2024	5,000	5,000
Disposals	(5,000)	(5,000)
At 31 March 2025	-	-
Amortisation		
Charge for the year	5,000	5,000
Eliminated on disposals	(5,000)	(5,000)
At 31 March 2025	-	-
Net book value		
At 31 March 2025	-	-
At 31 March 2024	5,000	5,000

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	8,027	1,573	500	10,100
At 31 March 2025	8,027	1,573	500	10,100
Depreciation				
At 1 April 2024	8,027	1,225	500	9,752
Charge for the year	-	174	-	174
At 31 March 2025	8,027	1,399	500	9,926
Net book value				
At 31 March 2025	-	174	-	174
At 31 March 2024	-	348	-	348

Included within the net book value of land and buildings above is £Nil (2024 - £Nil) in respect of freehold land and buildings and £Nil (2024 - £Nil) in respect of leaseholds.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

11 Stock

	2025 £	2024 £
Stocks	830	830

12 Debtors

	2025 £	2024 £
Trade debtors	16,228	167,740
Prepayments	10,502	10,501
Other debtors	-	96,548
	<u>26,730</u>	<u>274,789</u>

13 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	30,350	4,670

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	9,224	281,029
Other taxation and social security	2,603	2,249
Other creditors	31,377	116
Accruals	2,800	3,800
	<u>46,004</u>	<u>287,194</u>

15 Commitments

Other financial commitments

Rent payable under leases for premises.

The total amount of other financial commitments not provided in the financial statements was £168,012 (2024 - £229,362).

16 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General	(2,057)	444,126	(429,989)	12,080

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	259	418,084	(420,400)	(2,057)

17 Related party transactions

During the year the charity made the following related party transactions:

Able 2 Achieve Limited

((The sole member of the charity is a limited company, Able 2 Achieve Limited))

Donations of £nil (2024 £30,105) and rent of £20,400 (2024 £17,625) were received from Able 2 Achieve Limited during the year.

. At the balance sheet date the amount due to Able 2 Achieve Limited was £28,564 (2024 - £7,921).

Able 2 Achieve Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	9,198	42,012
Other trading activities (analysed below)	399,867	339,640
Other income (analysed below)	35,061	36,432
Total income	444,126	418,084
Expenditure on:		
Raising funds (analysed below)	(428,947)	(419,536)
Charitable activities (analysed below)	(1,042)	(864)
Total expenditure	(429,989)	(420,400)
Net income/(expenditure)	14,137	(2,316)
Net movement in funds	14,137	(2,316)
Reconciliation of funds		
Total funds brought forward	(2,057)	259
Total funds carried forward	12,080	(2,057)

Able 2 Achieve Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	Total 2025 £	Total 2024 £
<i>Donations and legacies</i>		
Committed giving	8,224	9,719
Grants	974	2,278
Donations A2A Ltd	-	30,015
	<u>9,198</u>	<u>42,012</u>
<i>Other trading activities</i>		
Sales - cafes and shops	223,448	169,420
Learners funding	176,419	170,220
	<u>399,867</u>	<u>339,640</u>
<i>Other income</i>		
Rental income	35,061	36,432
	<u>35,061</u>	<u>36,432</u>
<i>Raising funds</i>		
Wages and salaries	(192,964)	(164,006)
Staff pensions (Defined contribution)	(2,957)	(2,855)
Cafe and shop purchases	(65,082)	(72,733)
Sundry expenses	422	(8,313)
Independent examination	(350)	(350)
Rent and rates	(92,944)	(80,510)
Utilities	(27,075)	(24,856)
Insurance	(825)	(1,445)
Repairs and maintenance	(32,897)	(55,209)
Advertising	(685)	(315)
Amortisation of goodwill	(4,500)	(500)
Depreciation of plant and machinery	(174)	(174)
Legal fees	(2,255)	-
Bank charges	(2,140)	(1,300)
Office expenses	(3,471)	(6,320)
Accountancy	(1,050)	(650)
	<u>(428,947)</u>	<u>(419,536)</u>
<i>Charitable activities</i>		
Travelling	(1,042)	(864)
	<u>(1,042)</u>	<u>(864)</u>

Accounts

Company registration number: 07996065

Charity registration number: 1148173

Able 2 Achieve Trust Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Able 2 Achieve Trust Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 19

Able 2 Achieve Trust Limited

Reference and Administrative Details

Chairman

Rev N R N Dietz

Chief Executive Officer

M E R Elliott

Secretary

M Gulliver

Other Officers

E Ruel

Charity Registration Number

1148173

Company Registration Number

07996065

The charity is incorporated in England.

Registered Office

23-25 Princes Street
Yeovil
Somerset
BA20 1EN

Independent Examiner

Mr Craig Harrison Howes
Chartered Accountant
22 Watercombe Heights
Yeovil
BA20 2TA

Able 2 Achieve Trust Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

E Ruell

T A Chesters

Rev R S Reed

S S J Elliott (appointed 1 December 2023)

M Gulliver

Chairman:

Rev N R N Dietz

Chief Executive Officer:

R J U Elliott (resigned 4 January 2024)

M E R Elliott (appointed 5 July 2023)

Secretary:

M Gulliver

Other Officers:

E Ruel

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Able 2 Achieve Trust Limited

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of Able 2 Achieve Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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 the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Able 2 Achieve Trust Limited

Trustees' Report

Charity name	Able2Achieve Trust	
Other names charity is known by	A2A Trust	
Registered charity number	1148173	
Charity's principal address	25 Princes Street, Yeovil, Somerset	
	Postcode	BA20 1EN

Trustees: Names of the charity Trustees on date of approval of Trustees' Annual Report

MER Elliott	July 2023	
Margaret Gulliver	Sept 2016	Secretary
Rev Steven Reed	June 2022	
Rev Matthew Dietz	Sept 2016	Chair
Tracy Chesters	Sept 2022	
Malcom Gulliver	June 2022	
Edward Ruel	Sept 2016	Vice Chair
Shane Elliott	Dec 2023	

Type of governing document: Able2Achieve Trust Limited is an independent charity and a company limited by guarantee, registered number 07996065. The governing document is the memorandum and articles of association dated 19th March 2012, amended on the 1st June 2012. This is the 12th period of operation for the trust.

Trustee Recruitment and appointment: new trustees are invited to become trustees by existing trustees and resign at the subsequent Annual General meeting, one third of the trustees shall retire by rotation being those in office, and they can seek re-election. None of the trustees has any beneficial interest in the company.

All trustees are members of the company and guarantee to contribute £10 in the event of liquidation of the company.

The Trustees employ staff to run the day-to-day activities of the charity, with strategic decisions being taken at a Trustee level.

Charitable purposes:

The objects of the charity, as set in the governing document, are: "To relieve the needs of people with a learning disability or difficulty in particular but not exclusively by providing support and services to help these individuals develop essential life skills and self-confidence through learning, living and working."

We review our aims, objectives and activities each year, Trustees discussed and reviewed Values. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

Summary of the main activities in relation to these objects: The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives they have set.

Summary of the main achievements of the charity during the financial period: Our main objectives for the year continued to be providing support and services to help those we support develop essential life skills and self-confidence through learning, living, and working.

Given the shortfall in statutory services there is a clear need for charitable organisations to fulfil that need.

Achievements included:

Change of use of able2antiquities to encompass a community shop, selling products made by able2achieve learners and community projects that able2achieve are involved with.

Opened the Silver Burrow Air BnB in Ottery St Mary which has recently achieved Super Host Status.

able2Sew begun for tailoring for the local community to be further developed to deliver support to learners to engage and learn sewing skills.

All services deliver real work life skills offering work preparation placements for people with a learning disability and associated disorders within the local area

We access the community for projects and have been working with Yeovil in Bloom in the Town. Carymoor project, Yeovil Steam railway, The Rivers Trust, the Geranium Trust, Muchelney Pottery, Eli Greenhill Barton, Burrow Hill Cider and South Petherton Hospital.

Brief statement of charity's policy: The principal funding sources for the charity are currently by way of sponsorship from Ltd Companies and income generated by the charity shop outlets and a convenient donation from a local business linked to day services.

Details of any deficit: The charity's funds are spent establishing new vocational areas for work skills to be taught and learnt by individuals. A strategy for each retail outlet to break even has now been drawn up once the outlet has an established customer base.

The Trustees applied for several local grants, some of these were successful.

Plans for future periods: The Charity will continue to expand on its work preparation
Recruit Trustees from Devon. Supporting young people with accessing work.

Main area of expansion will be focussed on the Bake-Able enterprise and seeking funding for external placements, expanding community links, and working towards the Trust being financially independent.

The annual report was approved by the trustees of the charity on 6 December 2024 and signed on its behalf by:



M E R Elliott
Chief executive officer

Able 2 Achieve Trust Limited

Independent Examiner's Report to the trustees of Able 2 Achieve Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Able 2 Achieve Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Craig Howes FCA
Chartered Accountant
ICAEW

22 Watercombe Heights
Yeovil
BA20 2TA

6 December 2024

Able 2 Achieve Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	42,012	42,012
Other trading activities	4	339,640	339,640
Other income	5	36,432	36,432
Total income		418,084	418,084
Expenditure on:			
Raising funds	6	(419,536)	(419,536)
Charitable activities		(864)	(864)
Total expenditure		(420,400)	(420,400)
Net expenditure		(2,316)	(2,316)
Net movement in funds		(2,316)	(2,316)
Reconciliation of funds			
Total funds brought forward		259	259
Total funds carried forward	16	(2,057)	(2,057)
	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	63,832	63,832
Other trading activities	4	316,690	316,690
Other income	5	38,773	38,773
Total income		419,295	419,295
Expenditure on:			
Raising funds	6	(458,280)	(458,280)
Charitable activities		(1,246)	(1,246)
Total expenditure		(459,526)	(459,526)
Net expenditure		(40,231)	(40,231)
Net movement in funds		(40,231)	(40,231)
Reconciliation of funds			
Total funds brought forward		40,492	40,492
Total funds carried forward	16	261	261

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 19 form an integral part of these financial statements.

Able 2 Achieve Trust Limited

(Registration number: 07996065)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	9	4,500	5,000
Tangible assets	10	348	522
		<u>4,848</u>	<u>5,522</u>
Current assets			
Stocks	11	830	6,469
Debtors	12	274,789	203,167
Cash at bank and in hand	13	4,670	8,398
		<u>280,289</u>	<u>218,034</u>
Creditors: Amounts falling due within one year	14	<u>(287,194)</u>	<u>(223,295)</u>
Net current liabilities		<u>(6,905)</u>	<u>(5,261)</u>
Net (liabilities)/assets		<u>(2,057)</u>	<u>261</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>(2,057)</u>	<u>261</u>
Total funds	16	<u>(2,057)</u>	<u>261</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on 6 December 2024 and signed on their behalf by:

.....
M E R Elliott
Chief executive officer

The notes on pages 9 to 19 form an integral part of these financial statements.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

23-25 Princes Street

Yeovil

Somerset

BA20 1EN

These financial statements were authorised for issue by the trustees on 6 December 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Able 2 Achieve Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Goodwill

Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10 years straight line basis

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Short leasehold	Over the life of the lease on a straight line basis
Plant and machinery	Over 5 years straight line
Motor vehicles	Over 5 years straight line

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Grants, including capital grants;		
Grants from other charities	2,278	2,278
Regular giving and capital donations	39,734	39,734
Total for 2024	42,012	42,012
Total for 2023	63,832	63,832

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	169,420	169,420
Sponsorship income	170,220	170,220
Total for 2024	339,640	339,640
Total for 2023	316,690	316,690

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Other income

	Unrestricted funds General £	Total funds £
Rental income	36,432	36,432
Total for 2024	36,432	36,432
Total for 2023	38,773	38,773

6 Expenditure on raising funds

Costs of trading activities

a)

	Unrestricted funds General £	Total funds £
Note		
Costs of goods sold	2,855	2,855
Depreciation, amortisation and other similar costs	674	674
Other direct costs of activities for generating funds	243,731	243,731
Total for 2024	247,260	247,260
Total for 2023	279,471	279,471
		Total costs £

7 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	164,006	170,732
Other staff costs	864	1,246
	164,870	171,978

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Number of staff	20	21

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

6 (2023 - 6) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,855 (2023 - £2,803).

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 April 2023	5,000	5,000
At 31 March 2024	5,000	5,000
Amortisation		
Charge for the year	500	500
At 31 March 2024	500	500
Net book value		
At 31 March 2024	4,500	4,500
At 31 March 2023	5,000	5,000

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	8,027	1,573	500	10,100
At 31 March 2024	8,027	1,573	500	10,100
Depreciation				
At 1 April 2023	8,027	1,051	500	9,578
Charge for the year	-	174	-	174
At 31 March 2024	8,027	1,225	500	9,752
Net book value				
At 31 March 2024	-	348	-	348
At 31 March 2023	-	522	-	522

Included within the net book value of land and buildings above is and buildings and £Nil (2023 - £Nil) in respect of leaseholds.

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £Nil (2023 - £Nil) in respect of leaseholds.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Stock

	2024 £	2023 £
Stocks	830	6,469

12 Debtors

	2024 £	2023 £
Trade debtors	167,740	120,289
Prepayments	10,501	2,874
Other debtors	96,548	80,004
	<u>274,789</u>	<u>203,167</u>

13 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	4,670	8,398

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	281,029	218,948
Other taxation and social security	2,249	1,549
Other creditors	116	(2)
Accruals	3,800	2,800
	<u>287,194</u>	<u>223,295</u>

15 Commitments

Other financial commitments

Rent payable under leases for premises.

The total amount of other financial commitments not provided in the financial statements was £229,362 (2023 - £296,712).

16 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	259	418,084	(420,400)	(2,057)

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	40,492	419,295	(459,526)	261

17 Related party transactions

During the year the charity made the following related party transactions:

Able 2 Achieve Limited

((The sole member of the charity is a limited company, Able 2 Achieve Limited))

Donations of £30,105 (£42,664) and rent of £17,625 (2023 £13,200) were received from Able 2 Achieve Limited during the year.

. At the balance sheet date the amount due to Able 2 Achieve Limited was £7,921 (2023 - £48,412).

Able 2 Achieve Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	42,012	63,832
Other trading activities (analysed below)	339,640	316,690
Other income (analysed below)	36,432	38,773
Total income	418,084	419,295
Expenditure on:		
Raising funds (analysed below)	(419,536)	(458,280)
Charitable activities (analysed below)	(864)	(1,246)
Total expenditure	(420,400)	(459,526)
Net expenditure	(2,316)	(40,231)
Net movement in funds	(2,316)	(40,231)
Reconciliation of funds		
Total funds brought forward	259	40,492
Total funds carried forward	(2,057)	261

This page does not form part of the statutory financial statements.

Able 2 Achieve Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Committed giving	9,719	10,508
Grants	2,278	-
Donations A2A Ltd	30,015	53,324
	<u>42,012</u>	<u>63,832</u>
<i>Other trading activities</i>		
Sales - cafes and shops	169,420	151,635
Learners funding	170,220	165,055
	<u>339,640</u>	<u>316,690</u>
<i>Other income</i>		
Rental income	36,432	38,773
	<u>36,432</u>	<u>38,773</u>
<i>Raising funds</i>		
Wages and salaries	(164,006)	(170,732)
Staff pensions (Defined contribution)	(2,855)	(2,803)
Cafe and shop purchases	(72,733)	(68,478)
Sundry expenses	(8,313)	(8,813)
Independent examination	(350)	(350)
Rent and rates	(80,510)	(96,294)
Utilities	(24,856)	(28,256)
Insurance	(1,445)	(1,216)
Repairs and maintenance	(55,209)	(73,087)
Advertising	(315)	-
Amortisation of goodwill	(500)	-
Depreciation of plant and machinery	(174)	(174)
Legal fees	-	(144)
Bank charges	(1,300)	(1,393)
Office expenses	(6,320)	(5,890)
Accountancy	(650)	(650)
	<u>(419,536)</u>	<u>(458,280)</u>
<i>Charitable activities</i>		
Staff training	-	(440)
Travelling	(864)	(806)
	<u>(864)</u>	<u>(1,246)</u>

This page does not form part of the statutory financial statements.

Accounts

Company registration number: 07996065

Charity registration number: 1148173

Able 2 Achieve Trust Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Able 2 Achieve Trust Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 19

Able 2 Achieve Trust Limited
Reference and Administrative Details

Chairman

Rev N R N Dietz

Chief Executive Officer

R J U Elliott

Secretary

M Gulliver

Vice Chairman

E Ruel

Charity Registration Number

1148173

Company Registration Number

07996065

The charity is incorporated in England.

Registered Office

23-25 Princes Street
Yeovil
Somerset
BA20 1EN

Independent Examiner

Mr Craig Harrison Howes
Chartered Accountant
22 Watercombe Heights
Yeovil
BA20 2TA

Accountants

Gilbie Roberts Limited
Chartered Certified Accountants
1 Church Terrace
Yeovil
Somerset
BA20 1HX

Able 2 Achieve Trust Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

E Ruell

T A Chesters

Rev R S Reed (appointed 1 June 2022)

S S J Elliott (appointed 1 December 2023)

M Gulliver (appointed 1 June 2022)

Chairman:

Rev N R N Dietz

Chief Executive Officer:

R J U Elliott

Secretary:

M Gulliver

Vice Chairman:

E Ruel

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Able 2 Achieve Trust Limited

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of Able 2 Achieve Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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 the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Able 2 Achieve Trust Limited

Trustees' Report

Trustees report 2022-2023

Charity name	able2achieve Trust	
Other names charity is known by	a2a Trust	
Registered charity number	1148173	
Charity's principal address	25 Princes Street, Yeovil, Somerset	
	Postcode	BA20 1EN

Trustees: Names of the charity Trustees on date of approval of Trustees' Annual Report

RJU Elliott	March 2012	
Margaret Gulliver	Sept 2016	Secretary
Rev Steven Reed	June 2022	
Rev Matthew Dietz	Sept 2016	Chair
Tracy Chesters	Sept 2022	
Malcom Gulliver	June 2022	
Edward Ruel	Sept 2016	Vice Chair
Shane Elliott	Dec 2023	

Type of governing document: able2achieve trust limited is an independent charity and a company limited by guarantee, registered number 07996065. The governing document is the memorandum and articles of association dated 19th March 2012, amended on the 1st June 2012. This is the 6th period of operation for the trust.

Trustee Recruitment and appointment: new trustees are invited to become trustees by existing trustees and resign at the subsequent Annual General meeting, one third of the trustees shall retire by rotation being those in office, and they can seek re-election. None of the trustees has any beneficial interest in the company.

All trustees are members of the company and guarantee to contribute £10 in the event of liquidation of the company.

The Trustees employ staff to run the day-to-day activities of the charity, with strategic decisions being taken at a Trustee level.

Charitable purposes:

The objects of the charity, as set in the governing document, are: "To relieve the needs of people with a learning disability or difficulty in particular but not exclusively by providing support and services to help these individuals develop essential life skills and self-confidence through learning, living and working."

We review our aims, objectives and activities each year, Trustees discussed and reviewed values. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

Summary of the main activities in relation to these objects: The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives they have set.

Summary of the main achievements of the charity during the financial period: Our main objectives for the year continued to be providing support and services to help those we support develop essential life skills and self-confidence through learning, living, and working.

Given the shortfall in statutory services there is a clear need for charitable organisations to fulfil that need.

Achievements included:

Opening of our third Catering and Hospitality placement in Queen Camel, overcoming a flood at Queen Camel which closed the placement as it was becoming staff and attended by learners.

Opening an Air B&B in Ottery St Mary which has been very successful during the Summer of 2023.

Seeking grants for the reconstruction of the new work placement "Camelious" which is due to reopen in January 2024.

All services deliver real work life skills offering work preparation placements for people with a learning disability and associated disorders within the local area

We access the community for projects and have been working with Yeovil in Bloom in the Town. Carymoor project, Yeovil Steam railway and the Geranium Trust

Brief statement of charity's policy: The principal funding sources for the charity are currently by way of sponsorship from Ltd Companies and income generated by the charity shop outlets and a convenient donation from a local business linked to day services.

Details of any deficit: The charity's funds are spent establishing new vocational areas for work skills to be taught and learnt by individuals. A strategy for each retail outlet to break even has now been drawn up once the outlet has an established customer base.

The Trustees applied for several local grants, some of these were successful.

Plans for future periods: The Charity will continue to expand on its work preparation

Recruit Trustees from Devon

The charity is still aiming to employ a job coach to have more outcomes for ongoing employment after work skills have been established by individuals.

Main area of expansion will be focussed on the Bake-Able enterprise and seeking funding for external placements.

The annual report was approved by the trustees of the charity on 18 December 2023 and signed on its behalf by:



R J U Elliott
Chief executive officer

Able 2 Achieve Trust Limited

Independent Examiner's Report to the trustees of Able 2 Achieve Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

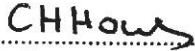
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Able 2 Achieve Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
Craig Howes FCA
Chartered Accountant
ICAEW

22 Watercombe Heights
Yeovil
BA20 2TA

18 December 2023

Able 2 Achieve Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	10,508	10,508
Other trading activities	4	370,013	370,013
Other income	5	38,773	38,773
Total income		<u>419,294</u>	<u>419,294</u>
Expenditure on:			
Raising funds	6	(458,280)	(458,280)
Charitable activities		<u>(1,246)</u>	<u>(1,246)</u>
Total expenditure		<u>(459,526)</u>	<u>(459,526)</u>
Net expenditure		<u>(40,232)</u>	<u>(40,232)</u>
Net movement in funds		(40,232)	(40,232)
Reconciliation of funds			
Total funds brought forward		<u>40,492</u>	<u>40,492</u>
Total funds carried forward	16	<u>260</u>	<u>260</u>
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	11,996	11,996
Other trading activities	4	234,215	234,215
Other income	5	46,818	46,818
Total income		<u>293,029</u>	<u>293,029</u>
Expenditure on:			
Raising funds	6	<u>(338,905)</u>	<u>(338,905)</u>
Total expenditure		<u>(338,905)</u>	<u>(338,905)</u>
Net expenditure		<u>(45,876)</u>	<u>(45,876)</u>
Net movement in funds		(45,876)	(45,876)
Reconciliation of funds			
Total funds brought forward		<u>86,369</u>	<u>86,369</u>
Total funds carried forward	16	<u>40,493</u>	<u>40,493</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 16.

The notes on pages 8 to 19 form an integral part of these financial statements.

Able 2 Achieve Trust Limited
(Registration number: 07996065)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	9	5,000	-
Tangible assets	10	<u>522</u>	<u>-</u>
		<u>5,522</u>	<u>-</u>
Current assets			
Stocks	11	6,469	13,342
Debtors	12	203,167	171,576
Cash at bank and in hand	13	<u>8,398</u>	<u>1,103</u>
		218,034	186,021
Creditors: Amounts falling due within one year	14	<u>(223,296)</u>	<u>(145,528)</u>
Net current (liabilities)/assets		<u>(5,262)</u>	<u>40,493</u>
Net assets		<u>260</u>	<u>40,493</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>260</u>	<u>40,493</u>
Total funds	16	<u>260</u>	<u>40,493</u>

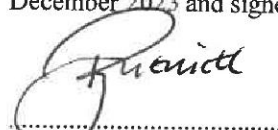
For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on 18 December 2023 and signed on their behalf by:



 R J U Elliott
 Chief executive officer

The notes on pages 8 to 19 form an integral part of these financial statements.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

23-25 Princes Street

Yeovil

Somerset

BA20 1EN

These financial statements were authorised for issue by the trustees on 18 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Able 2 Achieve Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Goodwill

Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Short leasehold	Over the life of the lease on a straight line basis
Plant and machinery	Over 5 years straight line
Motor vehicles	Over 5 years straight line

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Regular giving and capital donations	10,508	10,508
Total for 2023	10,508	10,508
Total for 2022	11,996	11,996

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	162,294	162,294
Sponsorship income	207,719	207,719
Total for 2023	370,013	370,013
Total for 2022	234,215	234,215

5 Other income

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

	Unrestricted funds General £	Total funds £
Rental income	38,773	38,773
Total for 2023	38,773	38,773
Total for 2022	46,818	46,818

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total funds £
Note		
Costs of goods sold	2,803	2,803
Depreciation, amortisation and other similar costs	174	174
Other direct costs of activities for generating funds	276,494	276,494
Total for 2023	279,471	279,471
Total for 2022	177,913	177,913
		Total costs £

7 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	170,732	152,758
Other staff costs	1,246	-
	171,978	152,758

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Number of staff	21	13

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

6 (2022 - 6) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,803 (2022 - £1,877).

No employee received emoluments of more than £60,000 during the year.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Intangible fixed assets

	Goodwill £	Total £
Cost		
Additions	5,000	5,000
At 31 March 2023	5,000	5,000
Amortisation		
At 31 March 2023	-	-
Net book value		
At 31 March 2023	5,000	5,000

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	8,027	877	500	9,404
Additions	-	696	-	696
At 31 March 2023	8,027	1,573	500	10,100
Depreciation				
At 1 April 2022	8,027	877	500	9,404
Charge for the year	-	174	-	174
At 31 March 2023	8,027	1,051	500	9,578
Net book value				
At 31 March 2023	-	522	-	522
At 31 March 2022	-	-	-	-

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £Nil (2022 - £Nil) in respect of leaseholds.

11 Stock

	2023 £	2022 £
Stocks	6,469	13,342

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Debtors

	2023 £	2022 £
Trade debtors	120,289	78,697
Prepayments	2,874	12,874
Other debtors	80,004	80,005
	<u>203,167</u>	<u>171,576</u>

13 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	-	709
Cash at bank	8,398	394
	<u>8,398</u>	<u>1,103</u>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	218,948	142,726
Other taxation and social security	1,549	1,003
Other creditors	(1)	(1)
Accruals	2,800	1,800
	<u>223,296</u>	<u>145,528</u>

15 Commitments

Other financial commitments

Rent payable under leases for premises.

The total amount of other financial commitments not provided in the financial statements was £296,712 (2022 - £Nil).

16 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	<u>40,492</u>	<u>419,294</u>	<u>(459,526)</u>	<u>260</u>

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	<u>86,369</u>	<u>293,029</u>	<u>(338,905)</u>	<u>40,493</u>

17 Related party transactions

During the year the charity made the following related party transactions:

Able 2 Achieve Limited

((The sole member of the charity is a limited company, Able 2 Achieve Limited))

Donations of £nil (£nil), Sponsorship income of £97,719 (2022 £86,605) and rent of £13,200 (2022 £17,940) were received from Able 2 Achieve Limited during the year.

. At the balance sheet date the amount due to Able 2 Achieve Limited was £158,412 (2022 - £14,163 due from).

Able 2 Achieve Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	10,508	11,996
Other trading activities (analysed below)	370,013	234,215
Other income (analysed below)	38,773	46,818
Total income	<u>419,294</u>	<u>293,029</u>
Expenditure on:		
Raising funds (analysed below)	(458,280)	(338,905)
Charitable activities (analysed below)	(1,246)	-
Total expenditure	<u>(459,526)</u>	<u>(338,905)</u>
Net expenditure	<u>(40,232)</u>	<u>(45,876)</u>
Net movement in funds	(40,232)	(45,876)
Reconciliation of funds		
Total funds brought forward	<u>40,492</u>	<u>86,369</u>
Total funds carried forward	<u>260</u>	<u>40,493</u>

This page does not form part of the statutory financial statements.

Able 2 Achieve Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Committed giving	10,508	2,318
UK Government grants	-	9,678
	<u>10,508</u>	<u>11,996</u>
<i>Other trading activities</i>		
Sales of purchased goods	162,294	147,610
Sponsorship income	207,719	86,605
	<u>370,013</u>	<u>234,215</u>
<i>Other income</i>		
Rental income	38,773	46,818
	<u>38,773</u>	<u>46,818</u>
<i>Raising funds</i>		
Wages and salaries	(170,732)	(152,758)
Staff pensions (Defined contribution)	(2,803)	(1,877)
Cafe and shop purchases	(68,478)	(33,448)
Sundry expenses	(8,813)	(1,244)
Independent examination	(350)	(350)
Rent and rates	(96,294)	(106,748)
Utilities	(28,256)	(15,364)
Insurance	(1,216)	(1,105)
Repairs and maintenance	(73,087)	(17,777)
Depreciation of plant and machinery	(174)	-
Legal fees	(144)	(852)
Bank charges	(1,393)	(1,021)
Office expenses	(5,890)	(4,911)
Accountancy	(650)	(1,450)
	<u>(458,280)</u>	<u>(338,905)</u>
<i>Charitable activities</i>		
Staff training	(440)	-
Travelling	(806)	-
	<u>(1,246)</u>	<u>-</u>

This page does not form part of the statutory financial statements.

Accounts

Company registration number: 07996065

Charity registration number: 1148173

Able 2 Achieve Trust Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Able 2 Achieve Trust Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 16

Able 2 Achieve Trust Limited

Reference and Administrative Details

Chief Executive Officer

R J U Elliott

Vice chairman

E Ruel

Secretary

T A Chesters

Governors

J D Munn

M Gulliver

Rev M Dietz

D Bullen

Charity Registration Number

1148173

Company Registration Number

07996065

The charity is incorporated in England.

Registered Office

23-25 Princes Street
Yeovil
Somerset
BA20 1EN

Independent Examiner

Mr Craig Harrison Howes
Chartered Accountant
22 Watercombe Heights
Yeovil
BA20 2TA

Accountants

Gilbie Roberts Limited
Chartered Certified Accountants
1 Church Terrace
Yeovil
Somerset
BA20 1HX

Able 2 Achieve Trust Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Public benefit

Activities undertaken to further public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Able 2 Achieve Trust Limited

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Able 2 Achieve Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 are sufficient to show and explain the charitable company's transactions and 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.

Trustees report 2021-22

Charity name	able2achieve Trust	
Other names charity is known by	a2a Trust	
Registered charity number	1148173	
Charity's principal address	25 Princes Street, Yeovil, Somerset	
	Postcode	BA20 1EN

Trustees: Names of the charity Trustees on date of approval of Trustees' Annual Report

RJU Elliott	March 2012	
John Munn	May 2014	
Margaret Gulliver	Sept 2016	
Rev Matthew Dietz	Sept 2016	Chair
Dave Bullen	Sept 2016	Resigned Mar 2022
Edward Ruel	Sept 2016	Vice Chair

Type of governing document: able2achieve trust limited is an independent charity and a company limited by guarantee, registered number 07996065. The governing document is the memorandum and articles of association dated 19th March 2012, amended on the 1st June 2012. This is the 6th period of operation for the trust.

Trustee Recruitment and appointment: new trustees are invited to become trustees by existing trustees and resign at the subsequent Annual General meeting, one third of the trustees shall retire by rotation being those in office, and they can seek re-election. None of the trustees has any beneficial interest in the company.

All trustees are members of the company and guarantee to contribute £10 in the event of liquidation of the company.

The Trustees employ staff to run the day-to-day activities of the charity, with strategic decisions being taken at a Trustee level.

Charitable purposes:

The objects of the charity, as set in the governing document, are: "To relieve the needs of people with a learning disability or difficulty in particular but not exclusively by providing support and services to help these individuals develop essential life skills and self-confidence through learning, living and working."

We review our aims, objectives and activities each year, Trustees discussed and reviewed Values. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

Summary of the main activities in relation to these objects: The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives they have set.

Summary of the main achievements of the charity during the financial period: Our main objectives for the year continued to be providing support and services to help those we support develop essential life skills and self-confidence through learning, living, and working.

Given the shortfall in statutory services there is a clear need for charitable organisations to fulfil that need.

Due to Covid 19 Pandemic we suspended activity for a significant part of the year, this included the Furlough of staff.

Achievements included:

Surviving 'lock-down' and reopening without losing staff. The availability of Govt Grants assisted with the outlets being able to start trading as soon as the restrictions were lifted.

The Silver Otter, in Ottery St Mary has increased turnover by a further 15%.and is now established within the community and work experience services / day activities have increased by 80% and are thriving.

All services deliver real work life skills offering work preparation placements for people with a learning disability and associated disorders within the local area

We access the community for projects and have been working with Yeovil in Bloom in the Town. Carymoor project, Yeovil Steam railway and the Geranium Trust

In addition, we support a monthly disco on the last Friday of every month from the Yeovil site.

Brief statement of charity's policy: The principal funding sources for the charity are currently by way of sponsorship from Ltd Companies and income generated by the charity shop outlets and a convenient donation from a local business linked to day services.

Details of any deficit: The charity's funds are spent establishing new vocational areas for work skills to be taught and learnt by individuals. A strategy for each retail outlet to break even has now been drawn up once the outlet has an established customer base.

The Trustees applied for several local grants, some of these were successful.

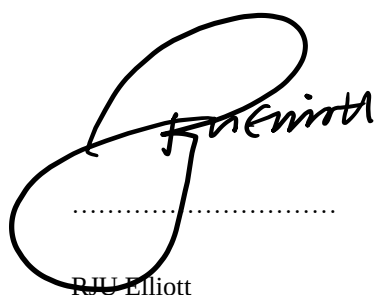
Plans for future periods: The Charity will continue to expand on its work preparation

Recruit Trustees from Devon

The charity is still aiming to employ a job coach to have more outcomes for ongoing employment after work skills have been established by individuals.

Main area of expansion will be focussed on the Bake-Able enterprise and seeking funding for external placements.

The annual report was approved by the trustees of the charity on 20 December 2022 and signed on its behalf by:



.....

RJU Elliott

Chief Executive Officer

Able 2 Achieve Trust Limited

Independent Examiner's Report to the trustees of Able 2 Achieve Trust Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Able 2 Achieve Trust Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Able 2 Achieve Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Craig Howes FCA
Chartered Accountant
ICAEW

22 Watercombe Heights
Yeovil
BA20 2TA

20 December 2022

Able 2 Achieve Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	11,996	11,996
Other trading activities	4	234,215	234,215
Other income	5	46,818	46,818
Total income		293,029	293,029
Expenditure on:			
Raising funds	6	(338,905)	(338,905)
Total expenditure		(338,905)	(338,905)
Net expenditure		(45,876)	(45,876)
Net movement in funds		(45,876)	(45,876)
Reconciliation of funds			
Total funds brought forward		86,369	86,369
Total funds carried forward	14	40,493	40,493
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	118,154	118,154
Other trading activities	4	125,093	125,093
Other income	5	48,385	48,385
Total income		291,632	291,632
Expenditure on:			
Raising funds	6	(268,342)	(268,342)
Total expenditure		(268,342)	(268,342)
Net income		23,290	23,290
Net movement in funds		23,290	23,290
Reconciliation of funds			
Total funds brought forward		66,434	66,434
Total funds carried forward	14	89,724	89,724

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 14.

The notes on pages 7 to 16 form an integral part of these financial statements.

Able 2 Achieve Trust Limited
(Registration number: 07996065)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Stocks	9	13,342	3,621
Debtors	10	171,576	186,168
Cash at bank and in hand	11	1,103	8,231
		186,021	198,020
Creditors: Amounts falling due within one year	12	(145,528)	(108,296)
Net assets		40,493	89,724
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		40,493	89,724
Total funds	14	40,493	89,724

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 5 to 16 were approved by the trustees, and authorised for issue on 20 December 2022 and signed on their behalf by:



 RJU Elliott

Chief Executive Officer

The notes on pages 7 to 16 form an integral part of these financial statements.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

23-25 Princes Street

Yeovil

Somerset

BA20 1EN

These financial statements were authorised for issue by the trustees on 20 December 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Able 2 Achieve Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Short leasehold	Over the life of the lease on a straight line basis
Plant and machinery	Over 5 years straight line
Motor vehicles	Over 5 years straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Grants, including capital grants;		
Government grants	9,678	9,678
Regular giving and capital donations	2,318	2,318
Total for 2022	11,996	11,996
Total for 2021	118,154	118,154

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	147,610	147,610
Sponsorship income	86,605	86,605
Total for 2022	234,215	234,215
Total for 2021	125,093	125,093

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Other income

	Unrestricted funds General £	Total funds £
Rental income	46,818	46,818
Total for 2022	46,818	46,818
Total for 2021	48,385	48,385

6 Expenditure on raising funds

Costs of trading activities

a)

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		1,877	1,877
Other direct costs of activities for generating funds		176,036	176,036
Total for 2022		177,913	177,913
Total for 2021		154,522	154,522
			Total costs £

7 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	152,758	108,117

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Number of staff	13	9

6 (2021 - 5) of the above employees participated in the Defined Contribution Pension Schemes.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Contributions to the employee pension schemes for the year totalled £1,877 (2021 - £1,362).

No employee received emoluments of more than £60,000 during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Stock

	2022 £	2021 £
Stocks	13,342	3,621

10 Debtors

	2022 £	2021 £
Trade debtors	78,697	103,290
Prepayments	12,874	2,874
Other debtors	80,005	80,004
	171,576	186,168

11 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	709	709
Cash at bank	394	7,522
	1,103	8,231

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	142,726	102,547
Other taxation and social security	1,003	2,150
Other creditors	(1)	(1)
Accruals	1,800	3,600
	145,528	108,296

13 Commitments

Capital commitments

The total amount contracted for but not provided in the financial statements was £Nil (2021 - £29,100).

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	86,369	293,029	(338,905)	40,493
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	66,434	291,632	(268,342)	89,724

15 Related party transactions

During the year the charity made the following related party transactions:

Able 2 Achieve Limited

((The sole member of the charity is a limited company, Able 2 Achieve Limited))

Donations of £nil (£nil), Sponsorship income of £86,605 (2021 £63,858) and rent of £17,940 (2021 £20,500) were received from Able 2 Achieve Limited during the year.

In addition the charity was invoiced by Able 2 Achieve Limited an amount of £22,369 (2021 £15,568) for cafe and shop expenses during the year . At the balance sheet date the amount due from Able 2 Achieve Limited was £14,163 (2021 - £75,263).

Able 2 Achieve Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	11,996	118,154
Other trading activities (analysed below)	234,215	125,093
Other income (analysed below)	46,818	48,385
Total income	293,029	291,632
Expenditure on:		
Raising funds (analysed below)	(338,905)	(268,342)
Total expenditure	(338,905)	(268,342)
Net (expenditure)/income	(45,876)	23,290
Net movement in funds	(45,876)	23,290
Reconciliation of funds		
Total funds brought forward	86,369	66,434
Total funds carried forward	40,493	89,724

Able 2 Achieve Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Committed giving	2,318	675
UK Government grants	9,678	117,479
	<u>11,996</u>	<u>118,154</u>
<i>Other trading activities</i>		
Sales of purchased goods	147,610	61,235
Sponsorship income	86,605	63,858
	<u>234,215</u>	<u>125,093</u>
<i>Other income</i>		
Rental income	46,818	48,385
	<u>46,818</u>	<u>48,385</u>
<i>Raising funds</i>		
Wages and salaries	(152,758)	(108,117)
Staff pensions (Defined contribution)	(1,877)	(1,362)
Cafe and shop purchases	(33,448)	(27,652)
Sundry expenses	(1,244)	(462)
Independent examination	(350)	(350)
Rent and rates	(106,748)	(91,024)
Utilities	(15,364)	(23,575)
Insurance	(1,105)	(678)
Repairs and maintenance	(17,777)	(9,419)
Legal fees	(852)	-
Bank charges	(1,021)	(425)
Office expenses	(4,911)	(3,828)
Accountancy	(1,450)	(1,450)
	<u>(338,905)</u>	<u>(268,342)</u>

Accounts

Company registration number: 07996065

Charity registration number: 1148173

Able 2 Achieve Trust Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2020

Able 2 Achieve Trust Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2
Statement of Trustees' Responsibilities	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 16

Able 2 Achieve Trust Limited

Reference and Administrative Details

Trustees

R J U Elliott

Rev N Dietz

J D Munn

M Gulliver

M Benson

E Ruell

K Underhill

Principal Office

23-25 Princes Street

Yeovil

Somerset

BA20 1EN

The charity is incorporated in England

Company Registration Number

07996065

Charity Registration Number

1148173

Independent Examiner

Mr Craig Harrison Howes

Chartered Accountant

22 Watercombe Heights

Yeovil

BA20 2TA

Accountants

Gilbie Roberts Limited

Chartered Certified Accountants

1 Church Terrace

Yeovil

Somerset

BA20 1HX

Able 2 Achieve Trust Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2020.

Objectives and activities

Public benefit

[Activities undertaken to further public benefit](#)

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 12 March 2021 and signed on its behalf by:

.....
R J U Elliott
Trustee

Trustees' Annual Report for the period							
	Period Start Date				Period end Date		
	Day	Month	Year		Day	Month	Year
From	01	04	2019	To	31	03	2020

Reference and Administration details	
Charity name	able2achieve Trust
Other names charity is known by	a2a Trust
Registered charity number	1148173
Charity's principal address	25 Princes Street, Yeovil, Somerset
Postcode	BA20 1EN

Names of the charity Trustees on date of approval of Trustees' Annual Report

	Trustee	Commenced	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	RJU Elliott	March 2012		
2	John Munn	May 2014		
3	Margaret Gulliver	Sept 2016		
4	Rev Matthew Dietz	Sept 2016	Chair	
5	Dave Bullen	Sept 2016		
6	Edward Ruel	Sept 2016	Vice Chair	
7	Karen Underhill	March 2019		
8				
9				

Structure, Governance and Management	
Type of governing document	able2achieve trust limited is an independent charity and a company limited by guarantee, registered number 07996065. The governing document is the memorandum and articles of association dated 19 th March 2012, amended on the 1 st June 2012. This is the 6th period of operation for the trust.
Trustee Recruitment and appointment	New trustees are invited to become trustees by existing trustees and resign at the subsequent Annual General meeting, one third of the trustees shall retire by rotation being those in office, and they can seek re-election. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of liquidation of the company. The Trustees employ staff to run the day to day activities of the charity, with strategic decisions being taken at a Trustee level.

Objectives and activities	
Charitable purposes	The objects of the charity, as set in the governing document, are: “ To relieve the needs of people with a learning disability or difficulty in particular but not exclusively by providing support and services to help these individuals develop essential life skills and self-confidence through learning, living and working.” We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.
Summary of the main activities in relation to these objects	The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing our aim and objectives they have set.
Achievements and performance	
Summary of the main achievements of the charity during the financial period	Our main objectives for the year continued to be providing support and services to help those we support develop essential life skills and self-confidence through learning, living and working. Given the shortfall in statutory services there is a clear need for charitable organisations to fulfil that need. Achievements included: The trust now has its own payroll system. Our community Café (The Winking Frog) has increased turnover by a further 5%. a2a antiques – the antique / collector’s shop has attracted more learners and is advertising online. ‘Bake-Able’ has been completely refurbished and will soon be offering independent cooking courses. The Silver Otter, in Ottery St Mary has increased turnover by a further 30% and continues to be a community asset. All services deliver real work life skills offering work preparation placements for people with a learning disability and associated disorders within the local area Our retail outlet with training facilities in retail and basic shop work (a2a trust shop) continues to trade furniture and sells antiques and other donated furniture to the public both from the retail shop and online. The Trust continues to support a monthly disco on the last Friday of every month from the Yeovil site.

Financial Review	
Brief statement of charity's policy	The principal funding sources for the charity are currently by way of sponsorship from Ltd Companies and income generated by the charity shop outlets and a convenient donation from a local business linked to day services.
Details of any deficit	The charity's funds are spent establishing new vocational areas for work skills to be taught and learnt by individuals. A fundraising strategy needs to be put in place and a strategy for each retail outlet to break even has now been drawn up once the outlet has an established customer base. The Trustees applied for several local grants, some of these were successful.
Donated facilities and services (if any)	Payroll services from a2a Ltd have been transferred to the Trust during 2019
Plans for future periods	The Charity will continue to expand on its work preparation as demand increases. The charity is still looking to employ a job coach to have more outcomes for ongoing employment after work skills have been established by individuals. Main area of expansion will be focussed on the Bake-Able enterprise and seeking funding for external placements.

Able 2 Achieve Trust Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Able 2 Achieve Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 12 March 2021 and signed on its behalf by:

.....
R J U Elliott
Trustee

Able 2 Achieve Trust Limited

Independent Examiner's Report to the trustees of Able 2 Achieve Trust Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2020 which are set out on pages 5 to 16.

Respective responsibilities of trustees and examiner

As the charity's trustees of Able 2 Achieve Trust Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Able 2 Achieve Trust Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since Able 2 Achieve Trust Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Able 2 Achieve Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Craig Howes FCA
Chartered Accountant
ICAEW

22 Watercombe Heights
Yeovil
BA20 2TA

12 March 2021

Able 2 Achieve Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	10,030	10,030
Other trading activities	4	265,644	265,644
Other income	5	47,607	47,607
Total income		323,281	323,281
Expenditure on:			
Raising funds	6	(322,392)	(322,392)
Total expenditure		(322,392)	(322,392)
Net income		889	889
Net movement in funds		889	889
Reconciliation of funds			
Total funds brought forward		65,544	65,544
Total funds carried forward	17	66,433	66,433
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies	3	13,348	13,348
Other trading activities	4	187,769	187,769
Other income	5	48,033	48,033
Total income		249,150	249,150
Expenditure on:			
Raising funds	6	(225,051)	(225,051)
Total expenditure		(225,051)	(225,051)
Net income		24,099	24,099
Net movement in funds		24,099	24,099
Reconciliation of funds			
Total funds brought forward		41,444	41,444
Total funds carried forward	17	65,543	65,543

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 17.

The notes on pages 7 to 16 form an integral part of these financial statements.

Able 2 Achieve Trust Limited
(Registration number: 07996065)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	-	1
Current assets			
Stocks	12	8,378	8,764
Debtors	13	214,580	166,064
Cash at bank and in hand	14	5,489	10,351
		228,447	185,179
Creditors: Amounts falling due within one year	15	(162,014)	(119,637)
Net current assets		66,433	65,542
Net assets		66,433	65,543
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		66,433	65,543
Total funds	17	66,433	65,543

For the financial year ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 16 were approved by the trustees, and authorised for issue on 12 March 2021 and signed on their behalf by:

.....
R J U Elliott
Trustee

The notes on pages 7 to 16 form an integral part of these financial statements.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

23-25 Princes Street

Yeovil

Somerset

BA20 1EN

These financial statements were authorised for issue by the trustees on 12 March 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Able 2 Achieve Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Short leasehold	Over the life of the lease on a straight line basis
Plant and machinery	Over 5 years straight line
Motor vehicles	Over 5 years straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Regular giving and capital donations	10,030	10,030
Total for 2020	10,030	10,030
Total for 2019	13,348	13,348

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	175,174	175,174
Sponsorship income	90,470	90,470
Total for 2020	265,644	265,644
Total for 2019	187,769	187,769

5 Other income

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

	Unrestricted funds General £	Total funds £
Rental income	47,607	47,607
Total for 2020	47,607	47,607
Total for 2019	48,033	48,033

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total funds £
Note		
Costs of goods sold	4,113	4,113
Depreciation, amortisation and other similar costs	2	2
Other direct costs of activities for generating funds	176,734	176,734
Total for 2020	180,849	180,849
Total for 2019	165,576	165,576
		Total costs £

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	2	275

8 Trustees remuneration and expenses

9 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	131,797	50,672

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Number of staff	11	6

5 (2019 -) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £4,113 (2019 - £Nil).

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2019	8,027	877	500	9,404
At 31 March 2020	8,027	877	500	9,404
Depreciation				
At 1 April 2019	8,027	876	500	9,403
Charge for the year	-	1	-	1
At 31 March 2020	8,027	877	500	9,404
Net book value				
At 31 March 2020	-	-	-	-
At 31 March 2019	-	1	-	1

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of freehold land and buildings and £Nil (2019 - £Nil) in respect of leaseholds.

12 Stock

	2020 £	2019 £
Stocks	8,378	8,764

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

13 Debtors

	2020 £	2019 £
Trade debtors	131,702	115,049
Prepayments	2,874	2,874
Other debtors	80,004	48,141
	<u>214,580</u>	<u>166,064</u>

14 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	709	471
Cash at bank	4,780	9,880
	<u>5,489</u>	<u>10,351</u>

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	158,571	117,836
Other taxation and social security	1,643	-
Other creditors	-	(1)
Accruals	1,800	1,802
	<u>162,014</u>	<u>119,637</u>

16 Commitments

Capital commitments

The total amount contracted for but not provided in the financial statements was £66,137 (2019 - £138,922).

17 Funds

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General	<u>65,544</u>	323,281	(322,392)	66,433

Able 2 Achieve Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Balance at 31 March 2019 £
Unrestricted funds				
General	41,444	249,150	(225,051)	65,543

18 Related party transactions

During the year the charity made the following related party transactions:

Able 2 Achieve Limited

((The sole member of the charity is a limited company, Able 2 Achieve Limited))

Donations of £nil (£nil), Sponsorship income of £90,470 (2019 £34,271) and rent of £20,500 (2019 £27,100) were received from Able 2 Achieve Limited during the year.

In addition the charity was invoiced by Able 2 Achieve Limited an amount of £19,436 (2019 £8,214) for cafe and shop purchases during the year . At the balance sheet date the amount due from Able 2 Achieve Limited was £75,936 (2019 - £59,433).

Able 2 Achieve Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2020

	Total 2020 £	Total 2019 £
Income and Endowments from:		
Donations and legacies (analysed below)	10,030	13,348
Other trading activities (analysed below)	265,644	187,769
Other income (analysed below)	47,607	48,033
Total income	323,281	249,150
Expenditure on:		
Raising funds (analysed below)	(322,392)	(225,051)
Total expenditure	(322,392)	(225,051)
Net income	889	24,099
Net movement in funds	889	24,099
Reconciliation of funds		
Total funds brought forward	65,544	41,444
Total funds carried forward	66,433	65,543

Able 2 Achieve Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2020

	Total 2020 £	Total 2019 £
<i>Donations and legacies</i>		
Committed giving	10,030	13,348
	10,030	13,348
<i>Other trading activities</i>		
Sales of purchased goods	175,174	153,498
Sponsorship income	90,470	34,271
	265,644	187,769
<i>Other income</i>		
Rental income	47,607	48,033
	47,607	48,033
<i>Raising funds</i>		
Wages and salaries	(131,797)	(50,672)
Staff pensions (Defined contribution)	(4,113)	-
Motor expenses	-	15
Cafe and shop purchases	(51,700)	(40,701)
Sundry expenses	(1,601)	(2,119)
Independent examination	(350)	(300)
Rent and rates	(89,745)	(94,941)
Utilities	(14,951)	(13,943)
Insurance	(1,656)	(1,657)
Repairs and maintenance	(16,731)	(11,157)
Advertising	-	(498)
Depreciation of plant and machinery	(2)	(175)
Depreciation of motor vehicles	-	(100)
Legal fees	-	(200)
Bank charges	(1,425)	(1,282)
Office expenses	(6,571)	(5,821)
Accountancy	(1,750)	(1,500)
	(322,392)	(225,051)