

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**

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## **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 19<sup>th</sup> March 2012, amended on the 1<sup>st</sup> 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.

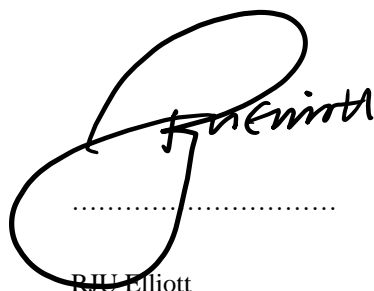
**Plans for future periods:** The Charity will continue to expand on its work preparation

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 £
<b>Income and Endowments from:</b>			
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
<b>Expenditure on:</b>			
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)
<b>Reconciliation of funds</b>			
Total funds brought forward		86,369	86,369
Total funds carried forward	14	40,493	40,493
	Note	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>			
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
<b>Expenditure on:</b>			
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
<b>Reconciliation of funds</b>			
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 £
<b>Current assets</b>			
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
<b>Creditors: Amounts falling due within one year</b>	12	(145,528)	(108,296)
<b>Net assets</b>		40,493	89,724
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		40,493	89,724
<b>Total funds</b>	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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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**

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

### **4 Income from other trading activities**

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

## 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
<b>Total for 2022</b>	<b>46,818</b>	<b>46,818</b>
<b>Total for 2021</b>	<b>48,385</b>	<b>48,385</b>

#### 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
<b>Total for 2022</b>		<b>177,913</b>	<b>177,913</b>
<b>Total for 2021</b>		<b>154,522</b>	<b>154,522</b>
			<b>Total costs £</b>

#### 7 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
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 £
<b>Unrestricted funds</b>				
General	86,369	293,029	(338,905)	40,493
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
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 £
<b>Income and Endowments from:</b>		
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
<b>Expenditure on:</b>		
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
<b>Reconciliation of funds</b>		
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><b>Donations and legacies</b></i>		
Committed giving	2,318	675
UK Government grants	9,678	117,479
	<u>11,996</u>	<u>118,154</u>
<i><b>Other trading activities</b></i>		
Sales of purchased goods	147,610	61,235
Sponsorship income	86,605	63,858
	<u>234,215</u>	<u>125,093</u>
<i><b>Other income</b></i>		
Rental income	46,818	48,385
	<u>46,818</u>	<u>48,385</u>
<i><b>Raising funds</b></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>