

Chairman Speech - Annual Meeting 2024

Firstly, I would like to give a big thankyou to you all for your continued and ongoing support with The Abel Foundation, past, present and the future.

Following on from Covid-19 it has been a slow build back of events that we could hold, we still managed to help support those in need and give out grants.

We have started the Abel build, so all item and office can be in one place, as they have been held in 4 places currently.

Our annual dinner again was a success, we raised a lower amount than last year, but still very grateful for the donations we received from it, and look forward to our 2025 dinner.

We still successfully managed to pay our Christmas Grants and with a few minor course directions we have had trustees coming and going; however, I believe we are steadfast for the future.

We thank our patrons for their support.

Our short-term Goals are to build on our ongoing annual calendar of events, Dinner, Abel Fest along with the Abel team walk, The Christmas Fayre, and a Sporting event.

We currently have a small compliment of trustees whom will help move our Charity forward.

Claire Noakes

21/11/2024

Charity Number:

**THE ABEL FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
29 February 2024**

These accounts have been
Prepared by:-



38 Bridge Street
Andover SP10 1BW
T: 01264 324103 E: info@oaktreebm.co.uk
www.oaktreebm.co.uk

**THE ABEL FOUNDATION
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE ABEL FOUNDATION
FOR THE YEAR ENDED 29 FEBRUARY 2024**

I report on the accounts of the Trust for the year ended 29 February 2024 which are set out on pages 2-4.

Respective Responsibilities of Trustee and Examiner

The charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

L MacGinnis MAAT
Oaktree Accountants Ltd
38 Bridge St
Andover
Hampshire SP10 1BW

21-Dec-24

THE ABEL FOUNDATION
FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

Activities relating to the work of the Charity:

| <u>RECEIPTS</u> | Notes | 2024 | 2023 |
|---|--------------|---------------------|---------------------|
| Collections and Other Giving | | 29700 | 26706 |
| Grants | | 9600 | 9818 |
| | | <u>39300</u> | <u>36524</u> |
| <u>INCOME FROM INVESTMENTS</u> | | | |
| Bank interest | | 835 | 67 |
| | | <u>835</u> | <u>67</u> |
| TOTAL RECEIPTS | | 40135 | 36591 |
| <u>PAYMENTS</u> | | | |
| Special Equipment Purchases | | 1100 | 7891 |
| Christmas gifts | | 1200 | 1200 |
| Rent | | 4630 | 1097 |
| Repairs and Maintenance | | 1600 | 178 |
| Printing and stationery | | 304 | 312 |
| Website | | 331 | 144 |
| Just giving subscriptions | | 216 | 216 |
| Professional fees | | 204 | |
| General expenses | | 257 | 252 |
| Moneypenny | | 168 | 444 |
| Depreciation | | 2601 | 3004 |
| Event costs | | 7909 | 5513 |
| Vehicle expenses | | 2729 | 523 |
| | | <u>23248</u> | <u>20773</u> |
| TOTAL PAYMENTS | | 23248 | 20773 |
| EXCESS OF RECEIPTS OVER PAYMENTS | | <u>16887</u> | <u>15817</u> |

THE ABEL FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

STATEMENT OF ASSETS AND LIABILITIES AT 29 FEBRUARY 2024

| | 2024 | 2023 |
|-------------------------|----------------------|----------------------|
| FIXED ASSETTS | | |
| Buildings | 61929 | |
| Office | 3418 | 3409 |
| Laptops | 349 | 426 |
| Motor vehicle | 8082 | 9856 |
| | <u>73778</u> | <u>13691</u> |
| MONETARY ASSETS: | | |
| Bank Current Account | 13342 | 28928 |
| Hospice Accounts | 32139 | 56679 |
| Grant Account | 12345 | 15419 |
| | <u>57826</u> | <u>101026</u> |
| TOTAL ASSETS | <u>131604</u> | <u>114717</u> |

| <u>REPRESENTED BY FUNDS</u> | 2023 | 2022 |
|------------------------------------|----------------------|----------------------|
| Funds at 1/3/2023 | 114717 | 98900 |
| Excess of Receipts over Payments | 16887 | 15817 |
| Funds at 29/02/2024 | <u>131604</u> | <u>114717</u> |

THE ABEL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2024

1. ACCOUNTING POLICIES

The accounts have been prepared under the Receipts and Payments method of Accounting. Amounts are included as received by the charity or as cheques drawn or cash paid.

The receipts and payments account and the statement of assets and liabilities have been prepared following the guidance for accounting for smaller charities issued by the Charity Commission.

Depreciation

Depreciation has been provided on the straight line basis in order to write off the cost of depreciable fixed assets over their expected useful lives. The annual rates applied are:-

| | |
|--------------------|----------------------|
| Office Equipment | 18% reducing balance |
| Computer Equipment | 18% reducing balance |
| Motor Vehicle | 18% reducing balance |

2. FIXED ASSETS

| | MOTOR VEHICLES | COMPUTER EQUIPMENT | OFFICE EQUIPMENT | BUILDINGS | TOTAL |
|-----------------------|-------------------|-----------------------|---------------------|-----------|-------|
| COST | | | | | |
| 01/03/2023 | 20296 | 1147 | 6053 | | 28255 |
| Additions in year | | | 759 | 61929 | 62688 |
| 28/02/2024 | 20296 | 1147 | 6812 | 61929 | 90184 |
| DEPRECIATION | | | | | |
| 01/03/2023 | 10440 | 721 | 2644 | | 13805 |
| Charge in year | 1774 | 77 | 750 | | 2601 |
| 28/02/2024 | 12214 | 798 | 3394 | | 16406 |
| NET BOOK VALUE | | | | | |
| 28/02/2024 | 8082 | 349 | 3418 | 61929 | 73778 |
| 28/02/2023 | 9856 | 426 | 3409 | 0 | 14450 |

Land for a building to be built for storage and an office for The Abel Foundation has been donated by Mr and Mrs Noakes.

An amount of £44316 has been spent on the building by Mr and Mrs Noakes and has not yet been reimbursed by the charity. This amount has not been included in the accounts.

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