

Chairman Speech - Annual Meeting 2025

Firstly I 'am very proud to be giving the 2024/2025 Annual speech and I would like to give a very big thankyou to you all for your continued and ongoing support with The Abel Foundation, past, present and the future.

We have unfortunately had 1 Trustee Leave us in 2024 this leaves us with an exciting opportunity open to a new Trustee to join The Abel Foundation Team

We had a steady 2024 with events from

- The Annual Abel Dinner
- Horseracing event with Bingo
- We attended the Armed Forces Day supporting the event and sharing Information about our charity
- Annual Christmas Fayre

We have successfully given out Christmas grants!

We now have our Flyers in parts of Winchester and Southampton Hospital and hoping to expand on this further.

We have our charity tubs in many support networks

Our Patrons are all amazing and supportive as always but forever on the lookout for more.

Going forward with 2025 we have our Abel Dinner (Masked Ball theme) coming up with also a very exciting Music at the Manor event! we know this is going to be a huge success, we also have lined up A parachute Tandem Jump, Horse Racing/Bingo, Abel Fest and our Annual Christmas Fayre. Then going into 2026 we will be looking at the Calendar of events to see what we can expand as our Annual Calendar of events.

In 2024 we started the build of our own store and satellite office this is on going.

Our Long term Goal is to have our very own Abel Building we can call home this we will hold here to keep it in site.

We currently have a small compliment but amazing and supportive team of trustees whom all play a crucial role in helping guide, support families and move our Charity forward.

I would like to end by thanking all of our incredible fundraisers, Volunteers and supporters, without whom none of these achievements would be possible.

Claire Noakes

Charity Number:

THE ABEL FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
28 February 2025

These accounts have been
Prepare by:

MJF
Accounting Services

Unit 1, Green Lane Industrial Est
Thatcham, Berkshire, RG19 3RG
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**THE ABEL FOUNDATION
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE ABEL FOUNDATION
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

M Annetts
MJF Accounting Services
Unit 1, Green Lane Industrial Est
Thatcham
RG19 3RG

THE ABEL FOUNDATION

FINANCIAL STATEMENTS FOR THE ENDED 28 FEBRUARY 2025

	NOTES	2025	2024
<u>RECEIPTS</u>			
Collections and other giving		12999	29700
Grants		3289	9600
		<u>16288</u>	<u>39300</u>
 <u>INCOME FROM OTHER INVESTMENTS</u>			
Bank interest		509	835
		<u>509</u>	<u>835</u>
 TOTAL RECEIPTS		 16798	 40135
 <u>PAYMENTS</u>			
Special Equipment Purchases		0	1100
Christmas gifts		900	1200
Rent		1380	4630
Repairs and Maintenance		152	1600
Printing and Stationery		0	304
Website		130	331
Just Giving Subscriptions		216	216
Professional fees		840	204
General expenses		156	257
Moneypenny		173	168
Depreciation		2133	2601
Event costs		4142	7909
Vehicle expenses		0	2729
		<u>10222</u>	<u>23248</u>
 TOTAL PAYMENTS		 10222	 23248
 EXCESS OF RECEIPTS OVER PAYMENTS		 <u>6576</u>	 <u>16887</u>

THE ABEL FOUNDATION

FINANCIAL STATEMENTS FOR THE ENDED 28 FEBRUARY 2025

STATEMENT OF ASSETS AND LAIBILITIES AT 28 FEBRUARY 2025

	2025	2024
FIXED ASSETS		
Buildings	73287	61929
Office	2803	3418
Laptops	286	349
Motor Vehicle	6627	8082
	<u>83003</u>	<u>73778</u>
MONETARY ASSETS:		
Bank Current Account	11031.8	13342
Hospice Account	36399.4	32139
Grant Account	7745.08	12345
	<u>55176.2</u>	<u>57826</u>
TOTAL ASSETS	<u>138180</u>	<u>131604</u>

REPRESENTED BY FUNDS

	2024	2023
Funds at 01/03/2024	131604	114717
Excess of receipts over payments	6576	16887
	<u>138180</u>	<u>131604</u>
Funds at 29/02/2025	<u>138180</u>	<u>131604</u>

THE ABEL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

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					
01/03/2024	20296	1147	6812	61929	90184
Additions in Year				11358	11358
28/02/2025	20296	1147	6812	73287	101542
DEPRECIATION					
01/03/2024	12214	798	3394		16406
Charge in year	1455	63	615		
28/02/2025	13668.76	860.82	4009.24	0	16406
NET BOOK VALUE					
28/02/2025	6627	286	2803	73287	85136
28/02/2024	8082	349	3418	61929	73778

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.

All costs attributed to the construction of the building have been accounted for as an asset. As the building is not yet complete depreciation has not yet been applied.