

ACE Resource Centre  
Report and Accounts  
Year ended 31 March 2021

---

## **ACE Resource Centre**

**Year ended 31 March 2021**

### **General information**

**Governing Instrument:** Deed of Trust Charity Commission reference 1007395

<b>Committee members:</b>	P.Wright	Chairperson
	N.James	Treasurer
	M.Campbell	Project Manager
	R. Brown	Secretary

**Principal Address:** Ashted Hamlet  
Vauxhall Road  
Birmingham  
B7 4HT

**Independent Examiner:** D.Thomas & Co  
Chartered Certified Accountants  
35 Westhouse Grove  
Kings Heath  
Birmingham  
B14 6PS

**Bankers:** Lloyds Bank  
Long Acre  
Birmingham

## ACE Resource Centre

### Report of the Trustees for the year ended 31 March 2021

The Management Committee presents its Annual Report and the audited accounts of the Centre for the year ended 31 March 2021. The accounts are set out on pages 4 to 8.

#### **Appointment of trustees**

As set out in the Deeds of Trust the chair of the trustees is nominated by ACE Resource Centre. The charity also nominates the vice chairperson, the Treasurer and the Secretary as trustees. There are three further members co-opted to the committee: the Project manager and two Clients' representatives.

All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM.

#### **Organisation**

The committee of trustees comprises 3 members who administer the charity. The committee of trustees meets monthly to discuss current and future matters affecting the charity. The charity appoints a Project manager to run the day to day operations of the charity.

#### **Principal Activities**

The main activities of the Centre have continued to be those of providing recreational and welfare services for the benefit of the elderly persons resident in Saltley and Alum Rock and the surrounding districts of Birmingham.

#### **Results**

The state of affairs of the Centre at 31 March 2021 and of its operational results for the year to that date are as reflected in the accounts on pages 4 to 8.

The Committee ceased receiving funding from the Sponsors as part of their new agenda started four years ago. It is expected that to maintain the current level of activities for the foreseeable future, the charity will need to generate its own funding streams. Coronavirus has affected the running of activities for the foreseeable future.

#### **Statement of the Management Responsibilities - charitable trust**

Law applicable to charities in England & Wales requires the trustees to prepare financial statements for each year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures, disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and irregularities.

#### **Reserve Policy**

Reserves are needed to bridge the funding gap between spending and receiving resources. Reserves are also needed to cover possible emergency repairs to building and other expenditure. In addition, short term reserves will also be needed to sustain operations over the period when it is anticipated that some of the income from grant donors maybe curtailed. The trustees therefore consider that an ideal level of reserves for March 2021 would be around £250,000.

Signed on behalf of the Committee

P. Wright.....

Chairperson

Date: 20/11/2022

17/11/2022



**ACE Resource Centre**

**Independent Examiners' Report to the Trustees of ACE Resource Centre**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 4 to 8.

**Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of the examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

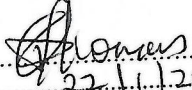
I have completed my examination. I confirm that no material matters have come to my attention in connection with the

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Denis. C. Thomas  
Chartered Certified Accountant

35 Westhouse Grove  
Kings Heath  
Birmingham  
B14 6PS

Sign:   
Date: 22.11.2022

**Ace Resource Centre**  
**Statement of Financial Activities for the year ended 31 March 2021**

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£
<b>Incoming Resources</b>		2,104	2,104	32,533
Donations and Legacies <i>Note 10</i>				
Income resources from charitable activities:		15,670	15,670	17,115
Birmingham City Council		31,144	31,144	0
Job Retention Income		80	80	118
Investment Income <i>Note 7</i>		0	0	0
Sundry income	0	48,998	48,998	49,766
<b>Total incoming resources</b>				
<b>Resources expended</b>				
Cost of generating funds:		0	0	5,360
Cost of generating voluntary income <i>Note 11</i>	0	0	0	5,360
	0	46,524	46,524	49,516
Charitable activities <i>Note 9</i>	0	46,524	46,524	49,516
<b>Total resources expended</b>	0	46,524	46,524	54,876
Fund balances brought forward	-21,978	296,040	274,062	279,172
Transfer funds relating to fixed assets this year	-298	2,772	2,474	-5,110
<b>Fund balances carried forward</b>	<b>-22,276</b>	<b>298,812</b>	<b>276,536</b>	<b>274,062</b>

The notes on pages 6 to 8 form part of these accounts.

**ACE Resource Centre  
Balance Sheet  
as at 31 March 2021**

		2021	2020
		£      £	£      £
<b>Fixed assets</b>	<i>Note 2</i>	251,109	254,656
<b>Current assets</b>			
Bank		15,472	9,411
Deposit		11,580	11,501
Cash		0	0
Prepayments	<i>Note 4</i>	5,302	7,055
		<u>32,354</u>	<u>27,967</u>
<b>Current liabilities</b>			
PAYE & NIC and wages		6,514	7,264
Accruals	<i>Note 5</i>	413	1,297
Deferred income		0	0
		<u>6,927</u>	<u>8,561</u>
<b>Net current assets</b>		25,427	19,406
<b>Net assets</b>		<u>276,536</u>	<u>274,062</u>
<b>Funds</b>			
Restricted	<i>Note 6</i>	298,812	296,040
Unrestricted		-22,276	-21,978
		<u>276,536</u>	<u>274,062</u>

These accounts were approved by the Management Committee on 17 January 2021  
and were signed on its behalf by:

..... Treasurer      *PP Jones* ..... Chairperson

**ACE Resource Centre**  
**Notes to the Accounts for the year ended 31 March 2021**

**1. Principal Accounting Policies**

The accounts have been prepared under the historic cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities.

**Grants and Other income**

The accruals concept is adopted.

**Depreciation**

Depreciation is provided at the following annual rates on the cost of tangible fixed assets:

Fixtures and Fittings - 10% - WDV

Motor Vehicles - 25% - WDV

Freehold premises - 1% - SL

**2. Tangible Fixed Assets**

	Motor Vehicles £	Fixtures & Fittings £	Freehold Premises £	Total £
<b>Cost</b>				
At 1 April 2020	0	23,428	277,237	300,665
Additions	0	0	0	0
Disposal	0	0	0	0
<b>At 31 March 2021</b>	<b>0</b>	<b>23,428</b>	<b>277,237</b>	<b>300,665</b>
<b>Depreciation</b>				
At 1 April 2020	0	15,675	30,334	46,009
Charge for the year	0	775	2,772	3,547
Elimination on disposal	0	0	0	0
<b>At 31 March 2021</b>	<b>0</b>	<b>16,450</b>	<b>33,106</b>	<b>49,556</b>
<b>Net Book Value 31 March 2021</b>	<b>0</b>	<b>6,978</b>	<b>244,131</b>	<b>251,109</b>
<b>Net Book Value 31 March 2020</b>	<b>0</b>	<b>7,753</b>	<b>246,903</b>	<b>254,656</b>

**3. Contingent Liabilities**

Except as reflected in the accounts there were no contingent liabilities at 31 March 2021



# ACE Resource Centre

## Notes to the Accounts for the year ended 31 March 2021

	2021	2020
<b>4. Prepayments</b>	£	£
	0	0
Rates	1,810	1,645
Premises insurance	0	0
Motor expenses	24	24
Telephone	2,629	5,386
Furlough for March 2021	840	0
Income from catering	<u>5,303</u>	<u>7,055</u>
<b>5. Accruals</b>	350	900
Audit and accountancy	0	88
Electricity and Gas	63	162
Telephone	0	147
Rates	0	0
Cost of rebuild of Ashted Hamlet	<u>413</u>	<u>1,297</u>
<b>6. Specific grant (Restricted Fund)</b>	298,812	296,040
See Restricted Funds on page 5		
<b>7. Investment income</b>	0	0
Rental income	<u>80</u>	<u>118</u>
Interest receivable	80	118

### 8. Freehold property

The freehold property situated in Nechells, Birmingham has been completed with the help of Advantage West Midlands, the Big Lottery and the Birmingham City Council. The accommodation is occupied by ACE Resource Centre.

9. Analysis of expenditure on charitable activities		Restricted	Total	2020
	Unrestricted	2021	2021	£
	£			
Salaries & Employer's NIC	0	36,951	36,951	34,380
Voluntary Expenses	0	0	0	0
Rent and rates	0	-9	-9	1,621
Lighting and heating	0	1,359	1,359	3,010
Insurance	0	2,248	2,248	2,218
Stationery, postage & advertising	0	0	0	11
Repairs and maintenance	0	408	408	1,566
Telephone	0	1,600	1,600	1,914
Travelling expenses	0	0	0	134
Cleaning & incidental expenses	0	70	70	128
Depreciation	0	3,547	3,547	3,634
Professional charges	0	350	350	900
	0	46,524	46,524	49,516

#### 10. Donations and legacies

This relates to Catering

2,104

#### 11. Cost of raising funds

Food purchases  
Travel expenses

0  
0  
0

#### 12. Reserve Policy

Reserves are needed to bridge the funding gap between spending and receiving resources. Reserves are also needed to cover possible emergency repairs to building and other expenditure. In addition, short term reserves will also be needed to sustain operations over the period when it is anticipated that some of the income from grant donors maybe curtailed temporarily. The trustees therefore consider that an ideal level of reserves for March 2021 would be around £250,000.