

ACE Resource Centre

Report and Accounts

Year ended 31 March 2023

ACE Resource Centre

General information

Year ended 31 March 2023

Governing Instrument: Deed of Trust Charity Commission reference 1007395

Committee members:	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 2023

The Management Committee presents its Annual Report and the audited accounts of the Centre for the year ended 31 March 2023. 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 2023 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 six 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.

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 may be curtailed. The trustees therefore consider that an ideal level of reserves for March 2023 would be around £250,000.

Signed on behalf of the Committee

P. Wright. 

Chairperson

Date: 17 December 2023

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 2023 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: Thomas
Date: 17/12/2023

Ace Resource Centre
Statement of Financial Activities for the year ended 31 March 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Incoming Resources			£	£	£
Donations and Legacies	<i>Note 10</i>	0	0	0	0
Income resources from charitable activities:					
Birmingham City Council		0	0	0	18,359
Pendrell Trust		6,160	0	6,160	16,758
Heating and Lighting		0	0	0	264
Investment Income	<i>Note 7</i>	14	0	14	80
Catering income		28,208	0	28,208	10,183
Total incoming resources		34,382	0	34,382	45,644
Resources expended					
Cost of generating funds:					
Cost of generating voluntary income	<i>Note 11</i>	0	0	0	0
		0	0	0	0
Charitable activities	<i>Note 9</i>	52,913	0	52,913	60,575
		52,913	0	52,913	60,575
Total resources expended		52,913	0	52,913	60,575
Fund balances brought forward		-39,979	301,584	261,605	276,536
Deficit for the year		-18,531	2,772	-18,531	-14,931
Fund balances carried forward		-58,510	304,356	243,074	261,605

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

**ACE Resource Centre
Balance Sheet
as at 31 March 2023**

		2023	2022
		£	£
Fixed assets	<i>Note 2</i>	244,875	248,346
Current assets			
Bank		16,144	20,382
Deposit		11,674	11,660
Cash		0	0
Prepayments	<i>Note 4</i>	2,682	2,002
		<u>30,500</u>	<u>34,044</u>
Current liabilities			
PAYE & NIC and wages		31,302	19,793
Accruals	<i>Note 5</i>	999	992
Deferrred income		0	0
		<u>32,301</u>	<u>20,785</u>
Net current assets		-1,801	13,259
Net assets		<u>243,074</u>	<u>261,605</u>
Funds			
Restricted	<i>Note 6</i>	261,605	301,584
Unrestricted		-18,531	-39,979
		<u>243,074</u>	<u>261,605</u>

These accounts were approved by the Management Committee on 17 December 2023 and were signed on its behalf by:

..... Treasurer

..... Chairperson

ACE Resource Centre
Notes to the Accounts for the year ended 31 March 2023

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 £
Cost				
At 1 April 2022	0	24,213	277,237	301,450
Additions	0	0	0	0
Disposal	0	0	0	0
At 31 March 2023	0	24,213	277,237	301,450
Depreciation				
At 1 April 2022	0	17,226	35,878	53,104
Charge for the year	0	699	2,772	3,471
Elimination on disposal	0	0	0	0
At 31 March 2023	0	17,925	38,650	56,575
 Net Book Value 31 March 2023	 0	 6,288	 238,587	 244,875
 Net Book Value 31 March 2022	 0	 6,987	 241,359	 248,346

3. Contingent Liabilities

Except as reflected in the accounts there were no contingent liabilities at 31 March 2023

ACE Resource Centre

Notes to the Accounts for the year ended 31 March 2023

4. Prepayments	2023	2022
	£	£
Rates	313	0
Premises insurance	2,324	1,980
Motor expenses	0	0
Telephone	45	24
Furlough for March 2021	0	0
Income from catering	0	0
	<u>2,682</u>	<u>2,004</u>

5. Accruals		
Audit and accountancy	900	900
Electricity and Gas	0	0
Telephone	65	56
Rates	34	36
Cost of rebuild of Ashted Hamlet	0	0
	<u>999</u>	<u>992</u>

6. Specific grant (Restricted Fund)

See Net Restricted Funds on page 5	243,074	261,605
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7. Investment income

Rental income	0	0
Interest receivable	<u>14</u>	<u>80</u>
	14	80

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

	Unrestricted	Restricted 2023	Total 2023	2022
	£			£
Salaries & Employer's NIC	32,968		32,968	43,042
Catering	0		0	1,934
Rent and rates	842		842	952
Lighting and heating	5,309		5,309	2,452
Insurance	2,843		2,843	2,470
Stationery, postage & advertising	0		0	208
Repairs and maintenance	1,009		1,009	3,432
Telephone	1,242		1,242	1,464
Travelling expenses	0		0	57
Cleaning & incidental expenses	144		144	116
Depreciation	3,471		3,471	3,549
Professional charges	900		900	900
	<u>48,728</u>	<u>0</u>	<u>48,728</u>	<u>60,576</u>

10. Donations and legacies

This relates to Catering

0

11. Cost of raising funds

Food purchases	0
Travel expenses	<u>0</u>
	<u>0</u>

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 2023 would be around £250,000.