

Registered Charity Number: 1055187

Registered Company Number: 03080066 (England and Wales)

ACE OF CLUBS (CLAPHAM)

(A company limited by guarantee)

**REPORT OF THE TRUSTEES & DIRECTORS
and
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 JULY 2021

Mahesan & Co
Suite 5
6 Great Ormond Street

London
WC1N 3RB

Ace of Clubs (Clapham)

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Ace of Clubs (Clapham)

Reference and administrative details of the charity, its trustees and advisers for the year ended 31 July 2021

Trustees and Directors: The Trustees give their time voluntarily and without remuneration. They are members and also the Trustees of the Congregation of the Most Holy Redeemer and were, for the time under review:

Rev T. Buckley C.Ss.R.
Rev A. Burns C.Ss.R.
Rev C. Corrigan C.Ss.R.
Rev E. Gweme C.Ss.R.
Rev C. Randall C.Ss.R.
Rev R. Reid C.Ss.R.

Company Secretary: Rev M. Taylor C.Ss.R.

**Members of Trustees'
Management Committee:** Rev E. Gweme C.Ss.R.
Mr D. Joshi
Mrs V.A. Long
Rev P. Morris C.Ss.R.
Mr F. Ortega
Rev C. Simba Mukabva C.Ss.R.

Director: Rev M. Taylor C.Ss.R.

Registered office: Ace of Clubs
St Alphonsus Road
Clapham
London SW4 7AS

Independent Examiner: Mahesan & Co

Solicitors: Potheary Wilham Weld
70 St George's Square
London SW1V 3RD

Bankers: HSBC Bank plc
117 Balham High Road
Balham
London SW12 9AS

Charity registered number: 1055187

Company registered number: 3080066

Ace of Clubs (Clapham)

Report of the Trustees and Directors for the year ended 31 July 2021

The Trustees (who are also directors of the charity for the purpose of the Companies Act 2006) present their annual report with the unaudited financial statements of the charity for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with current statutory requirements of the Charity's Trust Deed, the Companies Act 2006 and "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)"

Objectives and Activities

• Policies and objectives

The Ace of Club's mission statement is : "Safe off the street, help onto your feet...support for the homeless and vulnerable."

In line with this mission statement, the principal objectives of the charity are to promote and provide for the relief of poverty, the advancement of education and undertake other charitable work through the provision of an open-access day-centre for the homeless, vulnerable, dispossessed and most vulnerable in society. The aim is to not only address immediate human needs (e.g. hunger) but also to go above and beyond such needs by making a difference to clients' lives through transformative support (e.g. training and education).

• Public benefit

Further to the objectives set out above, the Trustees have considered the general guidance published by the Charity Commission relating to public benefit when reviewing the charities activities, in particular guidance on the prevention or relief of poverty.

• Activities for achieving objectives

Ace of Clubs is a free, open access outreach project (day centre).

Although based in Clapham, and the borough of Lambeth, we welcome ALL homeless, vulnerable and dispossessed and do NOT discriminate on the basis of age, race, colour, religion, national origin, gender, sexual orientation, marital status, or disability.

The Club constitutes a safe space and place to relax, where all those who walk through our doors can feel respected, able to trust the staff and have a sense of belonging.

The Club has developed over time into a sophisticated one-stop shop, offering a range of services that addresses immediate human needs of the homeless, vulnerable, dispossessed, isolated and otherwise marginalised, but that also constitutes transformative support that helps to change peoples' lives for the better and also permanently.

The range of services includes, but is not limited to, the following :-

Hot meals
Coffee and tea bar
Hot food takeaway service
Food bank
Hot showers
Clothes/toiletries store
Laundry facilities
In-house NHS nurse
NHS dental van
Case-working
Counselling
Education and training

Ace of Clubs (Clapham)

Report of the Trustees and Directors for the year ended 31 July 2021

IT suite and facilities
Mobile phone recharging
Provision of temporary mail address
Emergency travel assistance
Veterinary assistance for the furry friends and companions of the homeless
Help in obtaining accommodation and getting off the streets
Housing advice and assistance
Welfare advice and assistance
Language assistance and translation
Help in obtaining ID for purposes such as opening bank accounts and facilitating travel

The Club is open every weekday, ALL year round, including bank holidays and specifically Christmas day.

Achievements and performance for the year 2020-2021

• Review of activities

General

The Centre continues to be increasingly and consistently busy.

Covid forced Ace to reconsider and reformulate its activities and accordingly began operating a hot food takeaway service from the first lock-down in accordance with strict Government protocols in March 2020. The period under review (August 2020 to July 2021) has all taken place within the context of the Covid pandemic and has witnessed the continuation of that hot food takeaway service for the full twelve months.

The need being addressed.

As a result of Covid lockdown, access to food by the homeless, vulnerable and dispossessed became compromised and restricted with the closing of most takeaway food outlets and other outreach projects. Moreover, such individuals did not have the resources or ability to queue for limited access to supermarkets. From feedback received from our clients, volunteers and liaising with other outreach projects, there was an identifiable need of hardship and hunger.

We anticipate that the need that arose during lockdown will continue after lockdown is lifted and will persevere afterwards when the full effects of Covid 19 (including economic consequences) are felt by society. With a forecast of austerity ahead of us, the needs from hardship and hunger will only be exacerbated.

The means by which this need was addressed.

During the period under review (August 2020 to July 2021) Ace of Clubs continued to curtail its normal running of operations and re-focussed its energies and resources into what was considered most needed and feasible.

Accordingly, through physical reorganisation of its kitchen facilities and access routes, Ace of Clubs continued to provide a hot food takeaway service and food bank, operating under strict, Government protocols (e.g. social distancing) so as to address the needs from hardship and of hunger. These meals were provided for free.

Due to a Covid scare, the Centre closed completely for a short period of two weeks; however, there was not a single confirmed case of Covid emanating from the Centre.

Ace of Clubs (Clapham)

Report of the Trustees and Directors for the year ended 31 July 2021

An analysis of numbers of meals provided for the year under review is presented below :

	Total :
Hot Meals	50 weeks August 2020 to July 2021
Total	34,443
Weekly Average	688
Daily Average	137

Ace does not discriminate on who can use our services, and so has witnessed service users coming from London, Greater London, and as far afield as Enfield in Essex.

We believe that we have been one of the few, may be only, outreach projects that has been open Monday to Friday continually throughout lockdown.

All hot meals are prepared from scratch, using fresh ingredients, on a daily basis.

We recognise that the footfall we have witnessed is testament to the proven effectiveness of attempting to address the needs arising from hardship, particularly hunger. We have empirical evidence that our hot food takeaway meal has sometimes been the only meal that some clients have been able to obtain on a daily basis during the various Covid lockdowns and pandemic.

Outline of how we have monitored and recorded the numbers of people helped.

We undertake strict policies, procedures and protocols at Ace of Clubs, including rigorous data caption.

Accordingly, records have been kept on a daily basis (from a physical count) of the number of service users accessing our hot food takeaway service. Where emergency case-working was also provided, detailed client records have also been kept.

Ace of Clubs' new initiative, of a hot food takeaway service that was provided free of charge, has provided a unique and much needed service during Covid.

This has satisfied demonstrable needs – particularly financial hardship and hunger.

Food delivery and partnerships

Meals provided at Ace of Clubs are prepared from scratch with fresh ingredients by our suitably qualified in-house chef.

That preparation takes place in a state of the art kitchen that complies with all health and safety requirements and that qualifies for the highest hygiene standard (rating 5).

The meals provided (and particularly the hot food takeaway service) are made possible by the food donations we receive from our food partners (see appendix).

Ace of Clubs (Clapham)

Report of the Trustees and Directors for the year ended 31 July 2021

Ace volunteering

Without our volunteers, the Centre would not be able to achieve all it does. This support comes from a range of volunteers including: local residents; students; former and current clients; workplace teams under their corporate responsibility programmes (see appendix).

Ace of Clubs has proactively reviewed its volunteer programme to ensure that it is compliant with best practice, thereby achieving the maximum benefit for the Club's clients but also ensuring that the volunteers obtain a worthwhile experience too.

A new volunteer policy and procedure has been introduced to ensure that prospective candidates are suitably vetted but also to ensure that they are appropriately safeguarded.

Related parties

Ace of Clubs is ultimately controlled by the Congregation of the Most Holy Redeemer which continues to provide premises at a heavily subsidised rental cost of £30,000 per annum. The Congregation also oversees the management of two charity shops (in the Clapham and Balham), with the objective of generating profits which which are ring-fenced and can only be used as grant based funding for the Ace of Clubs charity upon request.

Ace of Clubs is related to Redemptorist Publications, a registered charity, by virtue of the common control by the same group of Trustees. Redemptorist Publications also provides payroll and administrative services to the Club, including payment of salaries in advance of reimbursement.

Financial Review

The full details of the financial activities of the Charity are shown on the following pages of the Report and Accounts. There was a surplus for the year of £33,076 on unrestricted funds (2020: £102,229).

Donations and grants were received from a combination of charitable trusts and other charities, individuals, businesses, churches, schools and events. Details are given in Note 2 of the Accounts. No statutory or government funding is received by the charity.

The Trustees are grateful to everyone who has supported the Charity during this financial year, both large and small, which enables the charity to carry out its valuable work.

Fundraising continues to be the most significant priority, so as to support the vital services provided by the Ace of Clubs. The priority continues to be to develop further long-term funding relationships that satisfy core running costs but also build on and diversify our current funding network. The charity however is not immune from the difficulties experienced by other charities trying to raise funds in a particularly challenging economic environment. The Trustees and management committee will continue to work together to explore new avenues for raising finance for the charitable activities pursued by the Ace of Clubs.

The meal ticket scheme operated by the Ace of Clubs facilitates the giving of support to vulnerable and homeless people on the street, but also provides a valuable option for members of the general public to support those less fortunate in society by providing access to a hot meal.

Risk management

The Trustees Committee have reviewed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied appropriate controls are in place to mitigate its exposure.

Reserves policy

The Trustees keep the level of Reserves under review, by employing regularly updated forecasts and projections of the known pattern of income and the proposed level of outgoings for at least twelve months ahead. An unrestricted reserves policy based on six months forward running costs has been used as a prime indicator.

Ace of Clubs (Clapham)

Report of the Trustees and Directors for the year ended 31 July 2021

The total funds held as at the year end were £249,094 (2019 £147,149), of which £55,156 (2019 £35,131) was restricted funds and £33,906 (2019 £54,215) designated fund to cover the future depreciation of fixed assets, leaving £160,031 unrestricted reserves.

Targeted fundraising applications are made to cover the most significant costs of running the Ace of Clubs (such as staff salaries) so that restricted cash received for these purposes will be utilised within 12 months of being received.

Future plans

The Trustees aim to continue to develop a strategic plan for the future of the Ace of Clubs for growth in services offered but also aim to maintain the core services which are in great demand with their vulnerable and homeless clients.

Structure, governance and management

• Governing document

The organisation is a charitable Company limited by guarantee, incorporated on 14 July 1995 and registered as a Charity on 8 May 1996. The Company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the Company being wound up members are required to contribute an amount not exceeding £1

In March 2012 the Trustees amended the Charity's Articles of Association to allow the formation of a Trustees' Management Committee. They have delegated day to day management of the Charity to this Committee. This consists of three Redemptorists and up to five non- Redemptorists from the local community.

• Organisational structure

There is a tri-partite management structure in place, consisting of :

The Trustees

The Trustees' Committee

Centre Management

The Trustees are responsible for the strategic direction and policy making of the charity, and have through the committee regulations, delegated all matters relating to the day-to-day management and operation of the charity to the Trustee's Committee.

The Trustees' Committee meets on a regular basis.

The day to day responsibility for the provision of services by the charity is the responsibility of the Director, assisted by the Centre Manager, other paid staff, with the assistance of volunteers.

• Recruitment and appointment of new Trustees

The Trustees are elected by the members of the Congregation of the Most Holy Redeemer for a period of four years, with the possibility of re-election at the end of each four year period. In all matters relating to finance and civil law the Trustees are aware of the importance of seeking appropriate professional advice.

Trustees and committee members receive an induction briefing and are given an induction pack with details of the constitution and about the work of the charity. Arrangements are also made to ensure that visits to the Centre are made on a regular basis, so as to witness the operations of the charity first hand.

Ace of Clubs (Clapham)

**Report of the Trustees and Directors
for the year ended 31 July 2021**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable laws and regulations. Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK General Accepted Accounting Practice), including FRS 102 The Financial Reporting Standards applicable in the UK and Republic of Ireland. 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 the excess of income over expenditure for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organization will continue its activities.

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and prevent and detect fraud and other irregularities.

The Trustees confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

This report was approved and authorised for issue by the Trustees on 28 April 2022 and signed on its behalf by:

ON BEHALF OF THE BOARD

Rev R Reid C.Ss.R.
date

RR CS R
26.4.2022

Ace of Clubs (Clapham)

Independent examiner's report to the Trustees of Ace of Clubs (Clapham) for the year ended 31 July 2021

I report to the Trustees on my examination of the accounts of the Ace of Clubs (Clapham) for the year ended 31 July 2021 which are set out on pages 9 to 16.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (2006 Act). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

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

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my examination work, for this report, or for the statements I have made.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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

Since the Charity'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 I am qualified to undertake the examination by being a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the Companies Act 2006; 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.



S Mahesan FCCA

Mahesan & Co
Suite 5, 6 Great Ormond Street
London WC1N 3RB

Date: 26th May 2022

Ace of Clubs (Clapham)

Statement of Financial Activities incorporating the income & expenditure account for the year ended 31 July 2021

	Note	Unrestricted funds £	Designated	Restricted funds £	2021 Total funds £	2020 Total funds £ Note 11
INCOME						
Donations and grants	2	200,634	-	150,907	351,541	420,003
<i>Income from charitable activities</i>						
Drop-in centre		381	-	-	381	10,361
Investment income	3	28	-	-	28	201
Total income		201,043	-	150,907	351,950	430,565
EXPENDITURE						
<i>Costs of raising funds</i>						
Promotional and fundraising expenses		114	-	-	114	448
<i>Expenditure on charitable activities</i>						
Drop-in centre		167,853	34,125	143,906	345,884	328,172
Total expenditure		167,967	34,125	143,906	345,998	328,620
Net income /(expenditure)		33,076	(34,125)	7,001	5,952	101,945
Transfer between Funds	9		28,700	(28,700)	-	-
Reconciliation of funds						
Total Funds brought forward		80,032	113,906	55,156	249,094	147,149
TOTAL FUNDS CARRIED FORWARD	9	113,108	108,481	33,457	255,046	249,094

The statement of financial activities incorporates an income and expenditure account under the Companies Act 2006.

The accompanying accounting policies and notes form an integral part of these financial statements.

Ace of Clubs (Clapham)

Balance Sheet
as at 31 July 2021

				2021	2020
	Note	Unrestricted funds	Designated funds	Restricted funds	Total funds
		£		£	£
FIXED ASSETS					
Tangible assets	6	961	45,706	-	46,667
CURRENT ASSETS					
Debtors & Prepayments	7	6,693	-		6,693
Cash at bank & in hand		110,971	62,775	33,457	207,203
		117,664	62,775	33,457	213,896
CREDITORS: amounts falling due within one year	8	(5,517)	-	-	(5,517)
NET CURRENT ASSETS		112,147	62,775	33,457	208,379
TOTAL ASSETS LESS CURRENT LIABILITIES		113,108	108,481	33,457	255,046
NET ASSETS		113,108	108,481	33,457	255,046
CHARITY FUNDS	9				
Unrestricted income funds				113,108	80,032
Designated income funds				108,481	113,906
				221,589	193,938
Restricted income funds				33,457	55,156
TOTAL CHARITY FUNDS				255,046	249,094

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year 31 July 2021, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2021 under section 476 of the Companies Act 2006.

The financial statements were approved, and authorised for issue, by the Board of Trustees on 28 April 2022 and were signed on its behalf by:

R Reid C.Ss.R., Trustee

The accompanying accounting policies and notes form an integral part of these financial statements.

Ace of Clubs (Clapham)

Notes to the Financial Statements for the Year Ended 31 July 2021

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 (FRS102)(effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

1.2 Public benefit entity

The charitable company meets the definition of a public benefit entity as defined by FRS 102.

1.3 Going concern

The financial statements have been based on the expectation of the Charity continuing as a going concern for the next 12 months. In March 2020 the World Health Organisation declared the outbreak of the Covid 19 virus to be a global pandemic. The government took steps to both "lockdown" retail businesses and required the general public to stay at home. The Charity remained open to operate a Hot Food Takeaway Service including a food bank and emergency case-working and was successful in raising COVID related funding. The Trustees believe that there are no material uncertainties regarding the accounts being prepared on a going concern.

1.4 Income

Income is recognised when the Charity has entitlement to the income, it is probable that the income will be received, and the amount can be measured reliably.

Income from grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

The estimated value of food and other consumables donated to and expended by The Ace of Clubs of £16,632 (2019 £16,250) has been included in the accounts.

The value of services provided by volunteers has not been included in these accounts. Refer to the Trustees' report for more information about their contribution.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

1.6 Irrecoverable VAT

Expenditure includes VAT and is reported as part of the expenditure to which it relates.

Ace of Clubs (Clapham)

Notes to the Financial Statements for the Year Ended 31 July 2021

1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £3,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery etc.	-20% on cost
Fixtures & Fittings	-15% on cost
Office Equipment	-20% on cost
Building Improvements	-10% on cost
Motor vehicles	- 20% on cost

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with exception of bank loans which are subsequently measured at amortised cost using the effective interest rate.

1.13 Pension costs

The charity operates an auto enrolment scheme for all employee which commenced on 1 May 2017. The annual contributions payable are charged to the statement of financial activities.

1.14 Cash flow statement

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 102 as amended by Update Bulletin 1.

Ace of Clubs (Clapham)

Notes to the Financial Statements for the Year Ended 31 July 2021

2 INCOME	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
Grants and donations	£	£	£	£
Wimbledon Foundation Homeless Fund	5,000	31,110	36,110	38,000
National Lottery		49,138	49,138	-
Comic Relief	-	32,000	32,000	20,000
Love Your Neighbour		34,159	34,159	-
Lesley Aldridge Trust	10,000	-	10,000	15,000
Ace of Clubs Shops	-	4,500	4,500	6,000
Sir Harold Hood's Charitable Trust	12,000	-	12,000	12,000
The Albert Gubay Charitable Foundation	-	-	-	32,758
Homeless Link	-	-	-	16,868
Pret a Manger	-	-	-	15,487
LandAid Charitable Trust	-	-	-	10,000
The Oliver Borthwick Foundation	-	-	-	5,000
CRISIS UK	-	-	-	5,000
Charity Trust # M&G Covid 19	-	-	-	5,000
CAF Coronavirus Emergency Fund	-	-	-	5,000
Eleanor Hamilton Education Trust	-	-	-	5,000
Kusma Trust	10,000	-	10,000	-
Streets of London	3,250	-	3,250	-
Shadworth Hodgson Bequest	3,000	-	3,000	-
Alexandra Trust	1,000	-	1,000	1,500
London Catalyst	-	-	-	3,500
The London Community Foundation	-	-	-	8,900
Individuals and corporate	139,751	-	139,751	182,690
LongHarbour Ltd	-	-	-	16,043
Donated food	16,632	-	16,632	16,257
	200,633	150,907	351,540	420,003

3 INVESTMENT INCOME	2021	2020
	£	£
Deposit Interest	28	201

4 STAFF COSTS	2021	2020
Staff costs were as follows:	£	£
Wages and Salaries	140,210	155,866
Social Security Costs	6,976	8,738
Pension cost	3,815	4,133
	151,001	168,737

The average monthly number of employees during the year was 6 (2020: 6)

Apart from the Trustees, key management comprises the Charity Director and Centre Manager of Operations. The aggregate remuneration of key management amounted to £63,269 (2020: £65,013)

No employee received remuneration amounting to more than £60,000 in either year.

5 TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

During the year ended 31 July 2021 no trustees' received any remuneration, other benefits or reimbursement of expenses (2020: £nil).

Ace of Clubs (Clapham)

Notes to the Financial Statements for the Year Ended 31 July 2021

6 TANGIBLE FIXED ASSETS

	Building Improvements	Fixtures, Fittings & Equipment	Motor Vehicles	Kitchen Equipment	2021 Total £
Cost					
Cost brought forward	138,358	36,244	8,874	47,272	230,748
Additions	11,981	-	-	16,719	28,700
Disposals	-	(12,502)	-	(9,226)	(21,728)
At 31 July	150,339	23,742	8,874	54,765	237,720
DEPRECIATION					
Charge brought forward	106,542	33,444	8,874	47,272	196,132
Disposals	-	(12,502)	-	(9,226)	(21,728)
Charge for year	11,490	1,815	-	3,344	16,649
At 31 July	118,032	22,757	8,874	41,390	191,053
NET BOOK VALUE					
At 31 July 2021	32,307	985	-	13,375	46,667
At 31 July 2020	31,816	2,800	-	(0)	34,616

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	429	357
Prepayments and accrued income	6,264	2,525
	6,693	2,882

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors and accruals	5,517	17,075

9 STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Carried Forward £
Designated funds					
Fixed asset dep'n fund	33,906	-	(16,649)	28,700	45,957
Building Improvement Fund	80,000	-	(17,476)	-	62,524
	113,906	-	(34,125)	28,700	108,481
General funds					
General fund	80,032	201,043	(167,967)	-	113,108
Unrestricted funds	193,938	201,043	(202,092)	28,700	221,589
Restricted funds					
Fire alarm system	3,739		(1,039)	-	2,700
Staffing & core costs	7,782	31,110	(33,892)	-	5,000
COVID funding	34,819	115,297	(103,458)	(28,700)	17,958
Bicycle project	750			-	750
Other restricted funds	8,066	4,500	(5,517)	-	7,049
	55,156	150,907	(143,906)	(28,700)	33,457
TOTAL FUNDS	249,094	351,950	(345,998)	-	255,046

Fixed Asset Depreciation Fund – This fund represents the net book value of capital assets purchased with restricted funds.

Buildings Improvement Fund – established to set aside resources for the repairs and renewals to the Centre. The Trustees decide annually on the amount to be kept in reserve for cyclical maintenance. Expenditure on refurbishment or new equipment is allocated against this fund.

Ace of Clubs (Clapham)
Notes to the Financial Statements
for the Year Ended 31 July 2021

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds	Unrestricted funds	Total funds	Total funds
	2021	2021	2021	2020
	£	£	£	£
Tangible fixed assets		46,667	46,667	34,616
Current assets	33,457	180,439	213,896	231,553
Current liabilities		(5,517)	(5,517)	(17,075)
TOTAL FUNDS	33,457	221,589	255,046	249,094

11 Comparative Statement of Financial Activities
for the year ended 31 July 2020

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total funds
		£		£	£
INCOME					
Donations and grants		240,990	-	179,013	420,003
<i>Income from charitable activities</i>					
Drop-in centre		10,361	-	-	10,361
Investment income	2	201	-	-	201
Total income		251,552	-	179,013	430,565
EXPENDITURE					
<i>Costs of raising funds</i>					
Promotional and fundraising expenses		448	-	-	448
<i>Expenditure on charitable activities</i>					
Drop-in centre		148,875	20,309	158,988	328,172
Total expenditure		149,323	20,309	158,988	328,620
Net (expenditure)/income		102,229	(20,309)	20,025	101,945
Transfer to Designated Funds		(80,000)	80,000	-	-
Reconciliation of funds					
Total Funds brought forward		57,803	54,215	35,131	147,149
TOTAL FUNDS CARRIED FORWARD		80,032	113,906	55,156	249,094

Ace of Clubs (Clapham)**Detailed Statement of Financial Activities**
for the Year ended 31 July 2021

	Unrestricted funds	Designated funds	Restricted funds	12 months 31.07.21 £	Year 2020
INCOME					
Voluntary Income					
Donations and grants	200,634	-	150,907	351,541	420,003
Incoming resources from charitable activities					
Drop-in centre	381			381	10,361
Investment income					
Deposit account interest	28			28	201
Total income	201,043	-	150,907	351,950	430,565
EXPENDITURE					
Costs of raising funds					
Promotional and fundraising expenses	114			114	448
Charitable activities					
Salaries, social security costs & pension	86,039		64,962	151,001	168,737
Hire of plant and machinery	623		179	802	698
Rent, rates and water	19,732		12,549	32,281	33,934
Light and heat	7,379		5,004	12,383	12,528
Telephone	3,143		957	4,100	4,591
Takeaway supplies	112		12,015	12,127	-
Meals provided	5,149		21,634	26,783	24,143
Cleaning and waste disposal	4,111		11,629	15,740	10,751
Repairs and renewals	12,390	17,476	6,514	36,380	30,699
Centre insurance	3,360		770	4,130	3,985
Motor & Travel expenses	3,986		1,697	5,683	3,603
Activities	5,973		-	5,973	918
Educational training & courses	-		-	-	1,396
Staff Training & Seminars	6,700		552	7,252	1,245
Support and advice provision expenses	1,546		1,017	2,563	3,066
Kitchen equip	687		671	1,358	201
Accountancy	900		-	900	900
Legal & Consultancy	1,560		-	1,560	-
Postage, stationery & printing	1,428		446	1,874	1,354
Computer software	2,347		3,039	5,386	-
Recruitment Expenses	266		-	266	3,685
Subscriptions	99		169	268	413
Other expenses	323		102	425	200
Depreciation of tangible fixed assets	-	16,649	-	16,649	21,125
	167,853	34,125	143,906	345,884	328,172
Total expenditure	167,967	34,125	143,906	345,998	328,620
Net (expenditure)/income	33,076	(34,125)	7,001	5,952	101,945
Transfer of funds - Fixed Asset Fund		28,700	(28,700)	-	
Funds bought forward	80,032	113,906	55,156	249,094	147,149
Total funds carried forward	113,108	108,481	33,457	255,046	249,094
Designated depreciation for funded assets		45,957			
Building improvement fund		62,524			

Ace of Clubs (Clapham)

Appendix

Food partnerships

City Harvest

COOK Clapham

Co Op

Crosta Mollica

Gails

KFC

Marks and Spencer

Nandos

Sainsburys

Tesco

The Felix Project

Trussell Trust

Waitrose

Service partnerships

Find & Treat Team, University College

Hospitals London

Glassdoor

GoodGym

Groundswell

Guy's and St Thomas' NHS Foundation

Trust's Health Inclusion Team

HM Prison & Probation Service

Job Centre Plus

Lambeth Drug and Alcohol Treatment

Consortium

Safer Neighbourhood Team

South London and Maudsley Hospital

South London Refugee Association

SPEAR London

Street Vet

Thames Reach

Toiletry Amnesty

Various local GP practices

Volunteering Matters

Corporate partnerships (2020/21)

BAM Nuttall

Galliford Try

Metro Bank

Network Rail

RSA Insurance

Third Bridge