

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 2022

**Mahesan & Co
Suite 5
6 Great Ormond Street**

**London
WC1N 3RB**

Ace of Clubs (Clapham)

Contents

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Report of the Trustees	2-7
Report of the Independent Examiner	8
Statement of Financial Activities and income & expenditure account	9
Balance Sheet	10
Notes to the Financial Statements	11-15
The following page does not form part of the financial statements	
Detailed Statement of Financial Activities	16
Appendix	17

Ace of Clubs (Clapham)

Reference and administrative details of the charity, its trustees and advisers for the year ended 31 July 2022

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. resigned 11 January 2023
Rev E. Gweme C.Ss.R.
Bro R. Maidwell C.Ss.R. appointed 11 January 2023
Rev D. McBride C.Ss.R. appointed 11 January 2023
Rev C. Randall C.Ss.R. resigned 21 August 2022
Rev R. Reid C.Ss.R.

Company Secretary: Rev M. Taylor C.Ss.R. resigned 11 January 2023
Br D. Nyamuronda C.Ss.R. appointed 11 January 2023

**Members of Trustees
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. resigned 31 July 2022

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 (England and Wales)

Ace of Clubs (Clapham)

Report of the Trustees and Directors for the year ended 31 July 2022

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 2022.

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, and in particular, the 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 warm, safe space and place to relax (even more so since the physical refurbishment during Covid lockdown), 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 in the dining room
- Hot food takeaway service
- Coffee and tea bar
- Food bank
- Hot showers
- Clothes/toiletries store
- Laundry facilities
- In-house NHS nurse
- NHS dental van

Ace of Clubs (Clapham)

Case-working
Counselling
Education and training
IT suite and facilities
Mobile phone recharging
Provision of temporary mail address
Emergency travel assistance
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 on Christmas day.

Achievements and performance for the year 2021-2022

• Review of activities

General

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. During the period under review (August 2021 to July 2022) the previous restrictions have been lifted and the delivery of an 'in-house' service of hot lunches in the dining room has now been resumed (from November 2021) and guests are now given the choice of dining-in or takeaway.

The continuing need being addressed.

The Centre continues to be increasingly and consistently busy, particularly post-pandemic. Each person who comes into the Ace of Clubs Centre has unique needs and we try our best to meet these when a guest comes to us for support. Some clients only need to speak to a case worker once, whereas others will need support over a number of weeks or months. We aim to be there for every client for as long as they need. We log all interactions and ensure to follow up with clients.

The means by which this need was addressed.

Case work meetings often support clients with the following:

- Support to navigate the Universal credit system
- Addressing client issues with Lambeth housing
- Assisting with health benefits
- Referrals to StreetLink

From feedback received from our clients, volunteers and liaising with other outreach projects, there was an identifiable need of hardship and hunger.

One of our service users has said: "Ace of Clubs are organised miracle workers. Their staff have been nothing but hyper efficient at supporting me and my brother when we found ourselves vulnerable, needing a home. Real guidance, real results. They helped me take the steps to get back into employment & housing without shame or discrimination. There is hope, there is help if I fall. Ace of Clubs taught me this."

During the period under review (August 2021 to July 2022) Ace of Clubs resumed its normal running of operations and re-focussed its energies and resources into what was considered most needed and feasible.

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 on-going 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 post-pandemic.

Ace of Clubs (Clapham)

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

We provided 35,141 meals, welcomed over 1000 people through the door and helped more than 100 people off the streets and into accommodation. The number of people coming to us for help increases year on year due to the recession, cost of living crisis, benefits changes and a severe increase in homelessness. In addition, government cuts to public services mean that more people than ever now depend on Ace of Clubs for support

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 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.

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.

Preparation takes place in a modern kitchen that complies with all health and safety requirements and that qualifies for the highest hygiene standard (rating 5).

The hot meals provided are made possible by the food donations we receive from our food partners (see appendix 1). These supplies are vital to our ability to deliver a daily lunch service and a food bank for some items.

Ace volunteering

We keep our costs down by engaging many volunteers, without whom we could not achieve all we do. Volunteers support with food service, sign posting, maintenance, advocacy, mental health service delivery, cleaning, fundraising and just being a friendly face for clients to talk to. These volunteers include local residents, students, former and current clients, workplace teams under their corporate responsibility programmes and skilled professionals, such as NHS staff. We have support from approximately 55 regular volunteers per year and an additional approximate 120 corporate volunteers who come on a one-off basis per annum (see appendix 1).

A new volunteer policy and handbook have 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 Trustees of the Congregation of the Most Holy Redeemer which continues to provide premises at a subsidised rental cost of £30,000 per annum. The Congregation also oversees the management of a charity shop (Clapham), with the objective of generating profits 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.

Ace of Clubs (Clapham)

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 small deficit for the year of £3,114 on unrestricted funds (2021: £33,076).

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.

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 through the purchase of a meal ticket which is then donated to a user of the centre.

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.

The total funds held as at the year-end were £264,104 (2021 £255,046), of which £27,413 (2021 £33,457) was restricted funds and £67,799 (2021 £45,957) designated fund to cover the future depreciation of fixed assets, and £58,898 (2021 £62,524) Building Improvements fund, leaving £109,994 (2021 £113,108) 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.

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.

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' 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.

Ace of Clubs (Clapham)

• 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 Trustees' Management Committee.

The Trustees' Management 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 and 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.

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.

Ace of Clubs (Clapham)

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 26 April 2023 and signed on its behalf by:

ON BEHALF OF THE BOARD



Rev R Reid C.Ss.R.

Date

26-iv-2023

Ace of Clubs (Clapham)

Independent examiner's report to the Trustees of Ace of Clubs (Clapham) for the year ended 31 July 2022

I report to the Trustees on my examination of the accounts of the Ace of Clubs (Clapham) for the year ended 31 July 2022 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: 27 April 2023

Ace of Clubs (Clapham)

Statement of Financial Activities incorporating the income & expenditure account for the year ended 31 July 2022

	Note	Unrestricted funds £	Designated	Restricted funds £	2022 Total funds £	2021 Total funds £ Note 11
INCOME						
Donations, grants and legacy	2	244,350	-	110,360	354,710	351,541
<i>Income from charitable activities</i>						
Drop-in centre		9,590	-	-	9,590	381
Investment income	3	45	-	-	45	28
Total income		253,985	-	110,360	364,345	351,950
EXPENDITURE						
<i>Costs of raising funds</i>						
Promotional and fundraising expenses		627	-	-	627	114
<i>Expenditure on charitable activities</i>						
Drop-in centre		256,472	28,260	69,928	354,660	345,884
Total expenditure		257,099	28,260	69,928	355,287	345,998
Net income /(expenditure)		(3,114)	(28,260)	40,432	9,058	5,952
Transfer between Funds	9		46,476	(46,476)	-	-
Reconciliation of funds						
Total Funds brought forward		113,108	108,481	33,457	255,046	249,094
TOTAL FUNDS CARRIED FORWARD	9	109,994	126,697	27,413	264,104	255,046

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 2022

	Note	Unrestricted funds	Designated	Restricted funds	2022 Total funds	2021 Total funds
		£		£	£	
FIXED ASSETS						
Tangible assets	6	230	67,799	-	68,029	46,667
CURRENT ASSETS						
Debtors & Prepayments	7	7,627	-		7,627	6,692
Cash at bank & in hand		104,953	58,898	27,413	191,264	207,203
		<u>112,580</u>	<u>58,898</u>	<u>27,413</u>	<u>198,891</u>	<u>213,895</u>
CREDITORS: amounts falling due						
within one year	8	(2,816)	-	-	(2,816)	(5,517)
NET CURRENT ASSETS		<u>109,764</u>	<u>58,898</u>	<u>27,413</u>	<u>196,075</u>	<u>208,378</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>109,994</u>	<u>126,697</u>	<u>27,413</u>	<u>264,104</u>	<u>255,046</u>
NET ASSETS		<u>109,994</u>	<u>126,697</u>	<u>27,413</u>	<u>264,104</u>	<u>255,046</u>
CHARITY FUNDS						
Unrestricted income funds	9				109,994	113,108
Designated income funds					<u>126,697</u>	<u>108,481</u>
					236,691	221,589
Restricted income funds					<u>27,413</u>	<u>33,457</u>
TOTAL CHARITY FUNDS					<u>264,104</u>	<u>255,046</u>

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 2022, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2022 under section 476 of the Companies Act 2006.

The financial statements were approved, and authorised for issue, by the Board of Trustees on 26 April 2023 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.

**Notes to the Financial Statements
for the Year Ended 31 July 2022**

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. 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 £16,078 (2021 £16,632) 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.

**Notes to the Financial Statements
for the Year Ended 31 July 2022**

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 2022

2 INCOME	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Grants, donations and Legacy				
Legacy - Mary Lund	47,844	-	47,844	-
Wimbledon Foundation Homeless Fund		23,860	23,860	36,110
Comic Relief		18,000	18,000	32,000
Lesley Aldridge Trust		10,000	10,000	10,000
Neighbourly Foundation	5,000	40,000	45,000	-
Streets of London		15,000	15,000	3,250
Benefact Trust		2,000	2,000	
London Catalyst		1,500	1,500	-
Sir Harold Hood's Charitable Trust	12,000		12,000	12,000
The Big Give	21,367		21,367	
National Lottery			-	49,138
Love Your Neighbour			-	34,159
Kusma Trust			-	10,000
Ace of Clubs Shops			-	4,500
Shadworth Hodgson Bequest			-	3,000
Alexandra Trust	2,500		2,500	1,000
StreetSmart	5,000		5,000	-
Individuals and corporate	134,561		134,561	139,751
Donated food	16,078		16,078	16,632
	244,350	110,360	354,710	351,540

3 INVESTMENT INCOME	2022	2021
	£	£
Deposit Interest	45	28

4 STAFF COSTS	2022	2021
Staff costs were as follows:	£	£
Salaries	141,445	120,724
Agency staff	15,725	19,486
Social Security Costs	8,536	6,976
Pension cost	4,009	3,815
	169,715	151,001

The average monthly number of employees during the year was 6 (2021: 6)

Apart from the Trustees, key management comprises the Charity Director and Centre Manager of Operations. The aggregate remuneration of key management amounted to £63,103 (2021: £63,269)

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 2022 no trustees' received any remuneration, other benefits or reimbursement of expenses (2021: £nil).

Notes to the Financial Statements
for the Year Ended 31 July 2022

6 TANGIBLE FIXED ASSETS

	Building Improvements	Fixtures, Fittings & Equipment	Motor Vehicles	Kitchen Equipment	2022 Total
Cost					£
Cost brought forward	150,339	23,742	8,874	54,765	237,720
Additions			46,476		46,476
Disposals			(8,874)		(8,874)
At 31 July	150,339	23,742	46,476	54,765	275,322
DEPRECIATION					
Charge brought forward	118,032	22,757	8,874	41,390	191,053
Disposals			(8,874)		(8,874)
Charge for year	11,490	985	9,295	3,344	25,114
At 31 July	129,522	23,742	9,295	44,734	207,293
NET BOOK VALUE					
At 31 July 2022	20,817	(0)	37,181	10,031	68,029
At 31 July 2021	32,307	985	-	13,375	46,667

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	962	429
Prepayments and accrued income	6,665	6,263
	<u>7,627</u>	<u>6,692</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors and accruals	2,816	5,517
	<u>2,816</u>	<u>5,517</u>

9 STATEMENT OF FUNDS

	Brought Forward	Income	Expenditure	Transfers in/out	Carried Forward
	£	£	£	£	£
Designated funds					
Fixed asset dep'n fund	45,957	-	(24,634)	46,476	67,799
Building Improvement Fund	62,524	-	(3,626)	-	58,898
	<u>108,481</u>	<u>-</u>	<u>(28,260)</u>	<u>46,476</u>	<u>126,697</u>
General funds					
General fund	113,108	253,985	(257,099)	-	109,994
Unrestricted funds	<u>221,589</u>	<u>253,985</u>	<u>(285,359)</u>	<u>46,476</u>	<u>236,691</u>
Restricted funds					
Fire alarm system	2,700		(1,103)		1,597
Staffing & core costs	5,000	41,860	(46,860)		-
COVID funding	17,958		(17,958)		-
Bicycle project	750				750
Equipment & security		17,000			17,000
Vehicle fund	6,566	50,000	(3,524)	(46,476)	6,566
Other restricted funds	483	1,500	(483)		1,500
	<u>33,457</u>	<u>110,360</u>	<u>(69,928)</u>	<u>(46,476)</u>	<u>27,413</u>
TOTAL FUNDS	<u>255,046</u>	<u>364,345</u>	<u>(355,287)</u>	<u>-</u>	<u>264,104</u>

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 2022

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2022 £	Unrestrict- ed funds 2022 £	Total funds 2022 £	Total funds 2021 £
Tangible fixed assets		68,029	68,029	46,667
Current assets	27,413	171,478	198,891	213,895
Current liabilities		(2,816)	(2,816)	(5,517)
TOTAL FUNDS	27,413	236,691	264,104	255,045

11 Comparative Statement of Financial Activities
for the year ended 31 July 2021

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
INCOME					
Donations and grants		200,634	-	150,907	351,541
<i>Income from charitable activities</i>					
Drop-in centre		381	-	-	381
Investment income	2	28	-	-	28
Total income		201,043	-	150,907	351,950
EXPENDITURE					
<i>Costs of raising funds</i>					
Promotional and fundraising expenses		114	-	-	114
<i>Expenditure on charitable activities</i>					
Drop-in centre		167,853	34,125	143,906	345,884
Total expenditure		167,967	34,125	143,906	345,998
Net (expenditure)/income		33,076	(34,125)	7,001	5,952
Transfer to Designated Funds			28,700	(28,700)	-
Reconciliation of funds					
Total Funds brought forward		80,032	113,906	55,156	249,094
TOTAL FUNDS CARRIED FORWARD		113,108	108,481	33,457	255,046

Ace of Clubs (Clapham)**Detailed Statement of Financial Activities**
for the year ended 31 July 2022

				12 months	Year
INCOME	Unrestricted	Designated	Restricted	31.07.2022	2021
Voluntary Income	funds	funds	funds	£	£
Grants, Trusts & Legacies	95,710	-	110,360	206,070	196,408
Donations Churches & Schools	6,854			6,854	16,266
Donations Corporate	19,865			19,865	10,483
Donations Personal & food	82,145			82,145	82,079
Virgin giving & Enthuse	39,581			39,581	46,185
Meal ticket sales	195			195	120
Drop-in centre	9,590			9,590	381
Deposit account interest	45			45	28
Total income	253,985	-	110,360	364,345	351,950
EXPENDITURE					
Costs of raising funds					
Promotional and fundraising exp	627			627	114
Charitable activities					
Salaries & agency staff	131,752		37,963	169,715	151,001
Hire of plant and machinery	689		100	789	802
Rent, rates and water	41,147		5,508	46,655	32,281
Light and heat	14,919		2,454	17,373	12,383
Telephone	2,779		520	3,299	4,100
Takeaway supplies	8,723		-	8,723	12,127
Meals provided	20,050		9,105	29,155	26,783
Cleaning and waste disposal	12,566		966	13,532	15,740
Repairs and renewals	9,462	2,049	2,032	13,543	36,380
Centre insurance	3,748		590	4,338	4,130
Motor & Travel expenses	17		4,193	4,210	5,683
Activities	415		-	415	5,973
Staff Training & Seminars	567		200	767	7,252
Support and advice provision exp	1,960		483	2,443	2,563
Kitchen equip	1,962	1,577	5,200	8,739	1,358
Accountancy	1,000		-	1,000	900
Legal & Consultancy	-		-	-	1,560
Postage, stationery & printing	1,171		211	1,382	1,874
Computer software	113		202	315	5,386
Recruitment Expenses	2,487		-	2,487	266
Subscriptions	220		123	343	268
Other expenses	245		78	323	425
Depreciation of fixed assets	480	24,634	-	25,114	16,649
	256,472	28,260	69,928	354,660	345,884
Total expenditure	257,099	28,260	69,928	355,287	345,998
Net (expenditure)/income	(3,114)	(28,260)	40,432	9,058	5,952
Transfer of funds - Fixed Asset Fund		46,476	(46,476)	-	
Funds bought forward	113,108	108,481	33,457	255,046	249,094
Total funds carried forward	109,994	126,697	27,413	264,104	255,046
Designated depreciation for funded assets		67,799			
Building improvement fund		58,898			
		126,697			

Ace of Clubs (Clapham)
Appendix
for the Year Ended 31 July 2022

Food partnerships

City Harvest
COOK Clapham
Co Op
Crosta Mollica
Felix Project
Gails
KFC

Marks and Spencer
Nandos
Sainsburys
Tesco
Trussell Trust
Waitrose

Service partnerships

Age Concern UK
Baron's Court Project
Find & Treat Team, University College Hospitals
London
Glassdoor
GoodGym
Groundswell
Guy's and St Thomas' NHS Foundation Trust's
Health Inclusion Team
KCH Dental Team
HM Prison & Probation Services

Job Centre Plus
Lambeth Drug and Alcohol
Treatment Consortium
Safer Neighbourhood Team
South London and Maudsley
Hospital
SPEAR London
START Team
Thames Reach
The Robes Project
Various local GP practices

Corporate partnerships

CBRE
Datasite
Dataiku
Goldman Sachs
Joseph Homes
Kind Snacks

Nescafe
QBE
South West Railway
Streetwise
Tealium
Third Bridge