

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 2023

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 2023

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 Treasurer
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
54 High Street
Epsom
Surrey KT19 8DS

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 2023

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 2023.

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:



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 day centre.

Although based in Clapham, in 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 Centre 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 Centre 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 nutritious meals in the dining room
The same hot food as a takeaway service
Coffee and tea bar
Food bank
Hot showers
Clothes/toiletries store
Laundry facilities
Visiting twice a week NHS nurse
NHS dental van once a week
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 Centre is open every weekday, all year round, including bank holidays and specifically on Christmas day.

Achievements and performance for the year 2022-2023

• Review of activities

General

2023 has been a successful but challenging year at Ace of Clubs as we have continued to serve those in the community who are experiencing homelessness, including those who are sleeping rough, or are living in temporary or insecure housing. We are open Monday - Friday (including holidays) and offer many services in our welcoming Centre including hot nutritious meals and emergency supplies (food bank items, clothes and toiletries). However, the cost-of-living crisis has meant that more people than ever are in need of our services, and that many of those who already access our services are needing to use them more frequently. Our services are currently used by up to 200 people per day.

The Centre continues to be increasingly and consistently busy.

In 2023 we received the following heartening feedback from one of our service users:

“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.

The means by which this need was addressed.

During the period under review (August 2022 to July 2023) Ace of Clubs continued its normal running of operations delivered by our small team of staff, with support from many volunteers. On a daily basis we have 3-7 volunteers who support the chef with kitchen set-up, food prep, cooking, serving and cleaning. The food service is between 12.00-14.15 and we can serve up to 200 people per day. Service users can choose to eat their food in our dining room or take away, whichever best meets their needs.

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

	Total :
Hot Meals	52 weeks August 2022 to July 2023
Total	34,860
Weekly Average	670
Daily Average	134

The above statistics do not include the extra meals given to our guests at the end of the lunchtime service from food that is 'left over'.

Ace does not discriminate on who can use our services, and so has witnessed service users coming from across London.

All hot meals are prepared from scratch, using fresh ingredients, on a daily basis. We rely on donations from local supermarkets, City Harvest, Critical Support, KFC, Nandos, individuals and local churches and schools particularly at Harvest Festival time.

A full list of our food partners (see appendix 1).

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.

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 service users 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 (see appendix 2).

A new volunteer policy and handbook 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 Trustees of 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 a charity shop in 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.

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 deficit for the year of £28,394 on unrestricted funds (2022: £3,114).

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.

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 yearend were £246,869 (2022 £264,104), of which £49,153 (2022 £27,413) was restricted funds and £62,378 (2022 £67,799) designated fund to cover the future depreciation of fixed assets, and £53,738 (2022 £58,898) Building Improvements fund, leaving £81,600 (2022 £109,994) 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.

• 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 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 responsible for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and prevent and detect of 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 23 April 2024 and signed on its behalf by:

ON BEHALF OF THE BOARD

Rev R Reid C.Ss.R.

Date



26 -iv- 2024

Ace of Clubs (Clapham)

Independent examiner's report on the Unaudited Accounts of to the Trustees of Ace of Clubs (Clapham) for the year ended 31 July 2023

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

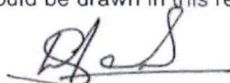
INDEPENDENT EXAMINER'S STATEMENT

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);
- which are consistent with the methods and principles of Statement of Recommended Practice: Accounting and Reporting by Charities

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

g Date:

24th April 2024

Ace of Clubs (Clapham)

Statement of Financial Activities (incorporating the income & expenditure) for the for the year ended 31 July 2023

	Note	Unrestricted funds £	Designated funds	Restricted funds £	2023 Total funds £	2022 Total funds £ Note 11
INCOME						
Donations, grants and legacy	2	175,718	-	83,860	259,578	354,710
<i>Income from charitable activities</i>						
Drop-in centre		11,418	-	-	11,418	9,590
Investment income	3	1,503	-	-	1,503	45
Total income		188,639	-	83,860	272,499	364,345
EXPENDITURE						
<i>Costs of raising funds</i>						
Promotional and fundraising expenses		487	-	-	487	627
<i>Expenditure on charitable activities</i>						
Drop-in centre		216,546	25,581	47,120	289,247	354,660
Total expenditure		217,033	25,581	47,120	289,734	355,287
Net income /(expenditure)		(28,394)	(25,581)	36,740	(17,235)	9,058
Transfer between Funds	9		15,000	(15,000)	-	-
Reconciliation of funds						
Total Funds brought forward		109,994	126,697	27,413	264,104	255,046
TOTAL FUNDS CARRIED FORWARD	9	81,600	116,116	49,153	246,869	264,104

The financial statements have been prepared in accordance 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 2023

	Note	Unrestricted funds £	Designated funds	Restricted funds £	2023 Total funds £	2022 Total funds
FIXED ASSETS						
Tangible assets	6	7,622	55,165	-	62,787	68,029
CURRENT ASSETS						
Debtors & Prepayments	7	4,435	-		4,435	7,627
Cash at bank & in hand		73,198	60,951	49,153	183,302	191,264
		<u>77,633</u>	<u>60,951</u>	<u>49,153</u>	<u>187,737</u>	<u>198,891</u>
CREDITORS: amounts falling due within one year						
	8	(3,655)	-	-	(3,655)	(2,816)
NET CURRENT ASSETS		<u>73,978</u>	<u>60,951</u>	<u>49,153</u>	<u>184,082</u>	<u>196,075</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>81,600</u>	<u>116,116</u>	<u>49,153</u>	<u>246,869</u>	<u>264,104</u>
NET ASSETS		<u>81,600</u>	<u>116,116</u>	<u>49,153</u>	<u>246,869</u>	<u>264,104</u>
CHARITY FUNDS						
Unrestricted income funds	9				81,600	109,994
Designated income funds					<u>116,116</u>	<u>126,697</u>
					197,716	236,691
Restricted income funds					<u>49,153</u>	<u>27,413</u>
TOTAL CHARITY FUNDS					<u>246,869</u>	<u>264,104</u>

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

The financial statements have been prepared in accordance with the special provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved, and authorised for issue, by the Board of Trustees on 23rd April 2024 and were signed on its behalf by:

Rev R Reid C.Ss.R. - Trustee

Company Number 3080066 (England & Wales)

26 iv 2024.

**Notes to the Financial Statements
for the year ended 31 July 2023**

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

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 Trustees consider that there are no material uncertainties regarding the charitable company's ability to continue as a going concern. At the time of approving the financial statements, there are good levels of secured income and a strong fundraising pipeline for the financial year 2023-24.

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.

The charity receives donated food. The estimated value of this food and other consumables and used by the Ace of Clubs of £17,430 (2022 £16,078) has been included in the accounts.

In accordance with Charities SORP (FRS 102) 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 2023

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 £1,000 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.

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 2023

2 INCOME	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
Grants, donations and Legacy	£	£	£	£
Legacy - Mary Lund		-	-	47,844
Wimbledon Foundation Homeless Fund	2,386	23,860	26,246	23,860
StreetSmart		10,000	10,000	5,000
Drapers Charitable Fund		10,000	10,000	-
Deutsche Bank - Opportunity fund		20,000	20,000	-
NatWest Bank PLC		20,000	20,000	-
Sir Harold Hood's Charitable Trust	12,000		12,000	12,000
Shadworth Hodgson Bequest	10,000		10,000	-
The Oliver Borthwick Foundation	5,000		5,000	-
Alexandra Trust	3,000		3,000	2,500
Comic Relief			-	18,000
Lesley Aldridge Trust			-	10,000
Neighbourly Foundation			-	45,000
Streets of London			-	15,000
Benefact Trust			-	2,000
London Catalyst			-	1,500
The Big Give			-	21,367
Individuals and corporate	125,902		125,902	134,561
Donated food	17,430		17,430	16,078
	175,718	83,860	259,578	354,710

3 INVESTMENT INCOME	2023	2022
	£	£
Deposit Interest	1,503	45

4 STAFF COSTS	2023	2022
Staff costs were as follows:	£	£
Salaries	100,962	141,445
Agency staff	13,462	15,725
Social Security Costs	6,229	8,536
Pension cost	2,500	4,009
	123,153	169,715

The average monthly number of employees during the year was 5 (2022: 6)

Apart from the Trustees, key management comprises the Treasurer and Centre Manager of Operations. The aggregate remuneration of key management amounted to £28,179 (2022: £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 2023 no trustees' received any remuneration, other benefits or reimbursement of expenses (2022: £nil).

Ace of Clubs (Clapham)

Notes to the Financial Statements for the year ended 31 July 2023

6 TANGIBLE FIXED ASSETS

	Building Improvements	Fixtures, Fittings & Equipment	Motor Vehicles	Kitchen Equipment	2023 Total
Cost					£
Cost brought forward	150,339	23,742	46,476	54,765	275,322
Additions	-	15,825	-	-	15,825
Disposals	-	(3,822)	-	-	(3,822)
At 31 July	150,339	35,745	46,476	54,765	287,325
DEPRECIATION					
Charge brought forward	129,522	23,742	9,295	44,734	207,293
Disposals	-	(3,822)	-	-	(3,822)
Charge for year	5,263	3,165	9,295	3,344	21,067
At 31 July	134,785	23,085	18,590	48,078	224,538
NET BOOK VALUE					
At 31 July 2023	15,554	12,660	27,886	6,687	62,787
At 31 July 2022	20,817	-	37,181	10,031	68,029

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	914	962
Prepayments and accrued income	3,521	6,665
	4,435	7,627

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors and accruals	3,655	2,816

9 STATEMENT OF FUNDS

	Brought Forward	Income	Expenditure	Transfers in/out	Carried Forward
	£	£	£	£	£
Designated funds					
Fixed asset dep'n fund	67,799	-	(20,421)	15,000	62,378
Building Improvement Fund	58,898	-	(5,160)	-	53,738
	126,697	-	(25,581)	15,000	116,116
General funds					
General fund	109,994	188,639	(217,033)	-	81,600
Unrestricted funds	236,691	188,639	(242,614)	15,000	197,716
Restricted funds					
Fire alarm system	1,597		(1,214)		383
Staffing & core costs	-	43,860	(33,531)		10,329
Meals provision	-	40,000	(12,375)		27,625
Bicycle project	750				750
Equipment & security	17,000		-	(15,000)	2,000
Vehicle fund	6,566		-		6,566
Other restricted funds	1,500		-		1,500
	27,413	83,860	(47,120)	(15,000)	49,153
TOTAL FUNDS	264,104	272,499	(289,734)	-	246,869

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 2023

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2023 £	Unrestrict- ed funds 2023 £	Total funds 2023 £	Total funds 2022 £
Tangible fixed assets		62,787	62,787	68,029
Current assets	49,153	138,584	187,737	198,891
Current liabilities		(3,655)	(3,655)	(2,816)
TOTAL FUNDS	49,153	197,716	246,869	264,104

**11 Compative Statement of Financial Activities
for the year ended 31 July 2022**

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

Ace of Clubs (Clapham)**Detailed Statement of Financial Activities**
for the year ended 31 July 2023

	Unrestricted	Designated	Restricted	Total Funds	Unrestricted funds	Designated funds	Restricted funds	Total Funds
Income from:	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Voluntary Income								
Grants, Trusts & Legacies	32,386	-	83,860	116,246	95,710	-	110,360	206,070
Donations Churches & Schools	5,023			5,023	6,854			6,854
Donations Corporate	3,008			3,008	19,865			19,865
Donations Personal & food	91,790			91,790	82,145			82,145
Enthuse	43,267			43,267	39,581			39,581
Meal ticket sales	244			244	195			195
Drop-in centre	11,418			11,418	9,590			9,590
Deposit account interest	1,503			1,503	45			45
Total income	188,639	-	83,860	272,499	253,985	-	110,360	364,345
Expenditure on:								
Raising funds								
Promotional and fundraising exp	487			487	627			627
Charitable activities								
Salaries & agency staff	82,096		41,057	123,153	131,752		37,963	169,715
Hire of plant and machinery	789		-	789	689		100	789
Rent, rates and water	31,841		-	31,841	41,147		5,508	46,655
Light and heat	15,674		-	15,674	14,919		2,454	17,373
Telephone	3,609		-	3,609	2,779		520	3,299
Takeaway supplies	7,841		1,247	9,088	8,723		-	8,723
Meals provided	26,760		2,078	28,838	20,050		9,105	29,155
Cleaning and waste disposal	12,916		1,524	14,440	12,566		966	13,532
Repairs and renewals	10,806	5,160	1,214	17,180	9,462	2,049	2,032	13,543
Centre insurance	4,738		-	4,738	3,748		590	4,338
Motor & Travel expenses	1,512		-	1,512	17		4,193	4,210
Activities	447		-	447	415		-	415
Staff Training & Seminars	1,027		-	1,027	567		200	767
Support and advice provision exp	4,822		-	4,822	1,960		483	2,443
Kitchen equip	1,478		-	1,478	1,962	1,577	5,200	8,739
Accountancy	1,000		-	1,000	1,000		-	1,000
Legal & Consultancy	3,181		-	3,181	-		-	-
Postage, stationery & printing	1,965		-	1,965	1,171		211	1,382
Computer software	1,280		-	1,280	113		202	315
Bank charges	285		-	285	-		-	-
Recruitment Expenses	323		-	323	2,487		-	2,487
Subscriptions	1,510		-	1,510	220		123	343
Other expenses	-		-	-	245		78	323
Depreciation of fixed assets	646	20,421	-	21,067	480	24,634	-	25,114
14,440.33	216,546	25,581	47,120	289,247	256,472	28,260	69,928	354,660
Total expenditure	217,033	25,581	47,120	289,734	257,099	28,260	69,928	355,287
Net income/(expenditure)	(28,394)	(25,581)	36,740	(17,235)	(3,114)	(28,260)	40,432	9,058
Transfer of funds - Fixed Asset Fund		15,000	(15,000)	-		46,476	(46,476)	
Total funds brought forward	109,994	126,697	27,413	264,104	113,108	108,481	33,457	255,046
Total funds carried forward	81,600	116,116	49,153	246,869	109,994	126,697	27,413	264,104
Designated depreciation for funded assets		62,378				67,799		
Building improvement fund		53,738				58,898		
		116,116				126,697		

Ace of Clubs (Clapham)

Appendix

for the Year Ended 31 July 2023

Food partnerships

City Harvest
COOK Clapham
Co Op
Crosta Mollica
Critical Support
Fareshare
Gails
Getir

KFC
Marks and Spencer
Nandos
Sainsburys
Tesco
Trussell Trust
Waitrose

Service partnerships

Find & Treat Team, University College Hospitals
London
Footworks
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
Volunteering Matters

Corporate Volunteering partnerships

Audley Travel
Blackbaud
Blend Network
Blue Print
CBRE Group
Crosta & Mollica
Datasite
Doggart & Squash Ltd
Effem
EY
Fortem
Fosters and Partners
Franklin Fitch
Gallagher
Gore Street Capital
Gu Desserts
ICMM
Imagino
Jimmy's Pop Up
Joseph Homes
KIND Snacks
Livelyhood

Lloyds Bank plc
NatWest
Nestly Limited
Octopus Energy
Pathwaze Ltd
Peters and Peters
Pimco Global
PWC
Radancy
Rocket
RSA
Simba Mattresses
Sodexo UK
SPEAR
Tesco PLC
The Executive Club
The Fendale Group
The Park College
The Analyst
Third Bridge
Zara Campion
Zoopla