THE ACE CENTRE-NORTH

England & Wales · Charity number 1089313

Details

Status	Registered
Legal form	Charitable company
Company number	04268143
Registered	2001-11-13
Register	View on the Charity Commission register

Contact

Address	ACE Centre North Hollinwood Business Centre Albert Street Oldham OL8 3QL
Phone	01613580151
Email	enquiries@acecentre.org.uk
Website	www.acecentre.org.uk

Activities

Objects: TO ADVANCE, PROMOTE AND ENCOURAGE EDUCATION AND LEARNING OPPORTUNITIES FOR PEOPLE OF ALL AGES WHOSE PHYSICAL AND COMMUNICATION DIFFICULTIES ARE THE PRIMARY CAUSE OF THEIR DISABILITIES, IN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING TO PROVIDE A FOCUS FOR THE USE OF MICROELECTRONICS AND OTHER AIDS TO COMMUNICATION

Activities: ACE Centre provides specialist assessments and training information and advice on Augmentative and Alternative Communication (AAC) and Assistive Technology (AT) for people with communication and physical disabilities, and those who support them.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training, Disability
- **Who:** People With Disabilities

Downloaded from opencharities.uk/ew/1089313

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,637,086	£5,067,564	£3,604,331	51
2024-03-31	£4,356,586	£4,439,444	£4,063,004	39
2023-03-31	£4,377,813	£4,292,241	£3,910,030	38
2022-03-31	£3,671,314	£3,772,702	£4,096,829	39
2021-03-31	£3,661,524	£3,005,065	£4,109,686	33

Trustees

Name	Role	Appointed
John Devlin		2015-07-15
Owen Michael Ashworth		2026-03-11
Professor Mark Hawley		2026-06-17
Timothy Joseph Welch		2024-12-11
Toby Hewson		2024-02-16
Umar Nasheen		2025-03-11

Downloaded from opencharities.uk/ew/1089313

THE ACE CENTRE-NORTH

England & Wales - Charity number 1089313

Accounts

Charity registration number 1089313 (England and Wales)

Company registration number 4268143

THE ACE CENTRE-NORTH

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE ACE CENTRE-NORTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Woolas	
	Mr T J Welch	(Appointed 11 December 2024)
	Mr T Hewson	
	Ms J Jones	
	Mr J Devlin	
	Ms U Nasheen	(Appointed 11 March 2025)
Secretary	Mr Anthony Sever	
Charity number (England and Wales)	1089313	
Company number	4268143	
Registered office	Hollinwood Business Centre Albert Street Hollinwood Oldham OL8 3QL	
Auditor	BK Plus Audit Limited Sterling House 501 Middleton Road Chadderton Oldham Lancashire OL9 9LY	
Bankers	Royal Bank of Scotland Drummond House 1 Redheughs Avenue Edingburgh EN12 9JN	
Solicitors	Worknest Limited Woodhouse Aldford Chester CH3 6JD	
Investment advisors	Rathbone Brothers Plc 8 Finsbury Circus London EC2M 7AZ	

THE ACE CENTRE-NORTH

CONTENTS

	Page
Trustees' report	1 - 6
Independent auditor's report	7 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 28

THE ACE CENTRE-NORTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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

The Ace Centre's charitable objects are:

a) To advance, promote and encourage education and learning opportunities for people of all ages whose physical and communication difficulties are the primary cause of their disabilities, in particular but without prejudice to the generality of the foregoing to provide a focus for the use of microelectronics and other aids to communication.

b) To provide opportunities for such individuals to improve their skills or abilities.

c) To provide, administer and manage Assessment and Advice Centres for such individuals.

d) To provide advice, resources and training facilities to parents, teachers, therapists and medical staff and others involved with physically disabled communication-impaired people.

e) To employ skilled staff, experts, advisors, teachers, therapists, educationalists and others, either in Training and Assessment Centres or elsewhere.

f) To arrange, promote and organise courses, conferences, training sessions, vocational and in service training, seminars and open days.

g) To develop software/hardware and learning techniques, to collaborate with any companies, individuals, partnerships, businesses, organisations, bodies and persons for the furtherance of the company's objectives and to develop access devices, strategies and aids for communication for people with physical and communication difficulties.

h) To survey and evaluate software and products and to gather, publish and disseminate information.

i) To establish, maintain and develop libraries, resource centres, databanks, assessment facilities and equipment, and to make any of the same available for use by way of loan, to communication-impaired people, parents, children, professional advisors, medical staff, local authorities and others.

This year the Ace Centre's main activities have been to deliver assessment, training and information services to fulfil our obligations under the NHS England (NHSE) Specialised Health Commissioning contract which has been awarded to Ace Centre to provide specialised augmentative and alternative communication (AAC) services for eligible children and adults in the North West and Thames Valley & Wessex regions of England. The contract originally ran from 9th December 2014 to 31st March 2018, but was subsequently extended, with the current contract running to 31 March 2025. In addition, Ace Centre is in the process of identifying potential opportunities for alternative income generation streams.

The Trustees are mindful of the Charity Commission guidance on public benefit and believe that the details set out above and in their report generally, clearly identify the intended beneficiaries of the charity's activities and clearly demonstrate that they are for the public benefit.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the year 2024/25 Ace Centre has adopted a new 5-year vision and identified key strategic themes. Our vision is:

- To be recognised as a leading voice in AAC and AT in the UK
- To deliver more services to more people than at any previous point
- To adopt a pioneering approach to technological development and adoption
- To amplify our impact

This vision is underpinned by focusing on our identified strategic themes:

- Building effective partnerships
- Encouraging and enabling innovation
- Service development through co-production
- Producing the most appropriate solutions
- Building effective teams, and the systems to enable them
- Ensuring effective governance

To this end, the management of the centre have agreed the following long-term objectives for Ace Centre along with a summary of achievements for 2024/2025:

Objective 1: - To provide quality services to meet the needs of individuals who require AT/AAC and people who support them. Ace Centre has continued to provide its core services, including those commissioned by NHSE. In addition, Ace Centre has continued to invest in the development and delivery of key strategic areas, including Research and Innovation, Training and Learning, Partnerships and Consultancy, Engineering, Information and Resources, and local AAC and AT service development. This has included the development of bespoke engineering and technical solutions for a wide range of clients, investments in software development to provide enhanced user experience, and involvement with a number of co-production opportunities to ensure the development of person-centred services that put the needs of people at the heart of all decision making.

Objective 2: - Raise awareness of the centre through marketing and publicity materials. Ace Centre has continued to invest in the employment and development of dedicated staff to support the marketing activity. Ace Centre has attended awareness raising events and networks on a local, regional, national and international level to further develop partnerships and services to ensure all activities continue to be driven by evolving needs of the people and communities we serve. Investment in materials including our website and social media reach has also been invested in during the year.

Objective 3: - Strategically influence opportunities for future AAC/AT provision at a regional and national level: Ace Centre has continued to engage with and invest in the All Party Parliamentary Group for Assistive Technology, and collaborate with the ATech Policy Lab, in partnership with Policy Connect and Bournemouth University. Ace Centre continues to be represented on the AAC Advisory Group, which oversees the development of NHSE Specialised AAC Services, and contributes to a wide spectrum of national NHSE working parties. Ace Centre was also proud to be a partner in a research project commissioned by the Department of Health to explore workforce skills development within the AT environment, which will help to shape future policy decisions and resource allocations.

Objective 4: - Develop business systems to control, monitor and develop the organisation. Ace Centre continues to invest in and develop its Shared Services directorate, viewing these services (Finance, HR, IT, Administration) not as business support functions, but as business-critical functions. The centre achieved Cyber Essentials Plus accreditation and has continued to invest in IT infrastructure to support enhanced efficiency, governance and effectiveness of our services.

Objective 5: - Optimise revenues from the provision of services and the delivery of projects both from restricted and unrestricted sources. Ace Centre continues to support the work of a dedicated Management Group to co-ordinate and develop services outside of our NHS contract. This includes Training and Learning, Partnerships and Consultancy, Research and Innovation, Information and Resources and Local AAC and AT service development.

Financial review

The result for the year has been a deficit of £458,673 which compares to a surplus last year of £152,974. In December 2014 the Centre was awarded a substantial contract by NHSE to deliver its services in the North West and Thames Valley & Wessex regions. The current contract has been extended to March 2026 and our aim is to become the recognised provider beyond that date. The NHS contract is the charity's principal source of funding and generated income amounting to a total of £4,396,127 during the year (2024: £4,060,919). The investments with Rathbone's generated investment income of £103,935, compared with £104,518 last year, and an unrealised deficit of £28,195 (2024: surplus of £235,832) on the revaluation of those investments to market value at the year end. The balance sheet shows the charity's net assets to have decreased from £4,063,004 at 31 March 2024 to £3,604,331 at 31 March 2025, which remains a strong position and the trustees are optimistic that the charity can continue to meet its objectives. A careful review of likely future income and expenditure has been implemented and we are satisfied that the Centre can continue to operate effectively for the foreseeable future.

Reserves policy

The reserves policy is to maintain sufficient unrestricted reserves to enable Ace Centre to continue delivering its core services for a minimum of twelve months, at its current capacity, in the event of it losing its primary source of income.

Ace Centre running costs are increasing as our NHS activities continue to expand. Consequently, the minimum level of reserves required to maintain twelve months' running costs, including redundancy payments, is increasing as our staff teams and activities expand across both offices. This has resulted in a continual increase in the number of active clients within our client management system, an increase in the volume of equipment to be maintained and expansion in the technical services required to support this equipment across both regions.

At 31st March 2025, the Centre had unrestricted reserves of £3,604,331 which is felt to be an acceptable level and this will be formally reviewed on an annual basis. In agreeing this level of reserves, trustees have taken into consideration additional costs that could be incurred in the event of no alternative funding being identified, including redundancy and leasing commitments. They have also taken into consideration that the level of reserves would cover all core operating costs including providing NHS client equipment.

Investment policy

Decisions about investments are made by the trustees after taking appropriate professional advice where necessary and investment performance is regularly reviewed. The charity currently has approximately £3.6m invested with Rathbone Investment Management, with the objective of trying to achieve a higher rate of return on those funds compared with leaving them on bank deposit, whilst still being able to access them if required. Further details of those investments are shown in note 13 to the accounts.

Major risks

The trustees are mindful of the risks both internal and external that the charity faces and, where appropriate, systems and procedures have been established to mitigate those risks. Internal control risks have been minimised by having procedures for the authorisation of all financial transactions. HR advice is taken regarding employment issues and all posts within the organisation are subject to enhanced DBS checks, as the charity deals with vulnerable beneficiaries on a daily basis. There are health and safety procedures and insurance cover in relation to public and employer liability.

The Centre has fidelity guarantee insurance to protect Centre staff and Trustees against financial impropriety. For this protection to be available a strict set of financial standards has to be in place and adhered to. In addition, in order to minimise the impact of losing Ace Centre's primary source of income in the future if this were to occur, the Trustees have agreed the reserves policy shown below.

Financial risk relating to fixed asset investments is dealt with in the note to the accounts.

Plans for future periods

The following operational objectives have been agreed for the period 2025-2026:

To review and refresh the Values of Ace Centre – these will be launched in Autumn 2025

To review management structure to ensure appropriate skill mix, fitness for purpose, value and sustainability.

To ensure the inclusion of staff representatives at our Trustee meetings.

To review our Memorandum and Articles.

To extend data security training to a wider cohort of staff.

To focus on access to all services to the wider community, with specific work in relation to languages other than English (LOTE).

To continue to develop a profitable Ace Centre training service, develop a broad portfolio of learning opportunities to meet the needs of our stakeholders, and grow Ace Centre Learning as a brand.

To further grow our reputation as a preferred lead or partner for AT/AAC research within the R&D community.

To attract new Trustees to Ace Centre to reflect the needs of an inclusive, outward facing charity and the communities we serve.

To continue to improve performance on the delivery of specialised AAC services in the North West England and Wessex & Thames Valley regions to ensure we continue to be the preferred providers within those areas.

To develop a robust system to monitor effectiveness of individual projects and products.

To contribute to develop a strong and sustainable income stream from current and future projects and products.

Structure, governance and management

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Membership of the company at 31 March 2025 stood at seven members comprising Oldham Metropolitan Borough Council and six trustees as individual members.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Woolas	
Mr T J Welch	(Appointed 11 December 2024)
Mr T Hewson	
Ms J Jones	
Mr J Devlin	
Ms U Nasheen	(Appointed 11 March 2025)

Recruitment and appointment of trustees

Members of the Board of Trustees are drawn from representatives of the local authority and individual representatives reflecting the skills, experience and expertise required to support the work of The Ace Centre.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:
- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Organisational structure
The board of trustees normally meet four times each year and the annual general meeting is to be held immediately prior to the December meeting. Issues arising between meetings that require the consideration of all trustees are dealt with by correspondence.
The day to day activities of the centre are carried out by the Ace Centre CEO and staff, with the CEO reporting back to the trustees at each board meeting.

The arrangements for setting the pay of key management personnel are reviewed annually by the board of trustees. At present levels of pay are aligned with NJC Pay scales and any changes are benchmarked with local government practice.

The centre is not dependent upon the services of unpaid volunteers, donations or other intangible income, although it is keen to encourage volunteer involvement should it be offered.

Induction and training of trustees
Recent recruits to The Ace Centre have been offered a day's formal induction in addition to personalised induction, based on the needs and interests of individual trustees.

Members of the charity and its Board of Trustees are drawn from local business, education and training, and voluntary sector communities.

Close working relationships exist between the Charity and these representatives, which have proved invaluable to the charity in establishing improved links within the community and identifying relevant policy developments and prospective funding.

Statement of trustees' responsibilities
The trustees, who are also the directors of The Ace Centre-North for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving this report

- There is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and
- The trustees, having made enquiries of fellow directors and the audit that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Compliance with accounting standards

The trustees confirm that the financial statements comply with current statutory requirements, the requirements of the company's memorandum and articles of association and the requirements of the Charities SORP (FRS 102).

The report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies.

Auditor

In accordance with the company's articles, a resolution proposing that BK Plus Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

A Sever

Mr Anthony Sever
Company Secretary

Date: 10/12/2025

THE ACE CENTRE-NORTH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE ACE CENTRE-NORTH

Opinion

We have audited the financial statements of The Ace Centre-North (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

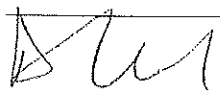
Based on our understanding of the charitable company, we identified that the principal risks of non-compliance related to those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and the Charities SORP (FRS 102). We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates. Appropriate audit procedures were performed to address those risks including testing journal entries and challenging assumptions and judgements made by management in their significant accounting estimates. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https:// www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE ACE CENTRE-NORTH



Dominic Huxley ACA (Senior Statutory Auditor)
For and on behalf of BK Plus Audit Limited, Statutory Auditor
Chartered Certified Accountants
Sterling House
501 Middleton Road
Chadderton
Oldham
Lancashire
OL9 9LY
Date: 10/10/25

BK Plus Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ACE CENTRE-NORTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	3	16,765	11,146	27,911	4,041	4,959	9,000
Charitable activities	4	4,500,866	-	4,500,866	4,237,698	-	4,237,698
Other trading activities	5	3,791	-	3,791	5,370	-	5,370
Investments	6	103,935	-	103,935	104,518	-	104,518
Other income	7	583	-	583	-	-	-
Total income		4,625,940	11,146	4,637,086	4,351,627	4,959	4,356,586
Expenditure on:							
Raising funds	8	3,764,270	11,146	3,775,416	3,286,134	4,959	3,291,093
Charitable activities	9	1,285,831	-	1,285,831	1,144,864	-	1,144,864
Other expenditure	14	6,317	-	6,317	3,487	-	3,487
Total expenditure		5,056,418	11,146	5,067,564	4,434,485	4,959	4,439,444
Net gains/(losses) on investments	15	(28,195)	-	(28,195)	235,832	-	235,832
Net income/(expenditure) and movement in funds		(458,673)	-	(458,673)	152,974	-	152,974
Reconciliation of funds:							
Fund balances at 1 April 2024		4,063,004	-	4,063,004	3,910,030	-	3,910,030
Fund balances at 31 March 2025		3,604,331	-	3,604,331	4,063,004	-	4,063,004

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE ACE CENTRE-NORTH

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	17		213,618		146,378
Investments	18		3,365,949		3,599,107
			3,579,567		3,745,485
Current assets					
Debtors	20	148,328		171,263	
Cash at bank and in hand		195,898		540,913	
		344,226		712,176	
Creditors: amounts falling due within one year	21	(319,462)		(394,657)	
Net current assets			24,764		317,519
Total assets less current liabilities			3,604,331		4,063,004
The funds of the charity					
Unrestricted funds	25		3,604,331		4,063,004
			3,604,331		4,063,004

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the trustees on 10.12.2025

.....

Mr J Devlin
Trustee

Company registration number 4268143 (England and Wales)

THE ACE CENTRE-NORTH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	31		(468,751)		310,262
Investing activities					
Purchase of tangible fixed assets		(185,746)		(119,623)	
Proceeds from disposal of tangible fixed assets		583		-	
Purchase of investments		-		(21,108)	
Proceeds from disposal of investments		204,964		-	
Investment income received		103,935		104,518	
Net cash generated from/(used in) investing activities			123,736		(36,213)
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(345,015)		274,049
Cash and cash equivalents at beginning of year			540,913		266,864
Cash and cash equivalents at end of year			195,898		540,913

1 Accounting policies

Charity information

The Ace Centre-North is a company limited by guarantee. The members of the company are drawn from Oldham's civic community and from business, education and training, and voluntary sector communities elsewhere. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The charity was incorporated in England and the address of its registered office is Hollinwood Business Centre, Albert Street, Oldham, OL8 3QL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Items of income are recognised and included in the accounts when the charity is legally entitled to the income, any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity, there is sufficient certainty that receipt of the income is considered probable and the amount can be measured reliably. The following specific policies apply to categories of income:

Investment income is recognised on a receivable basis.
Income is included in the SOFA net of Value Added Tax where applicable
Donated assets are capitalised at a value equivalent to market value at the date of donation
Legacies: entitlement is the earlier of estate account being finalised and cash received.
Grants and contract income, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of performance its recognition is deferred and included in creditors. Where entitlement occurs before income is received the income is accrued.

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis (eg. number of employees or estimated useage). Expenditure is classified under the following activity headings:

Costs of raising funds are those costs incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services, and include both the direct costs and support costs relating to those activities.

Governance costs, which are included within charitable activities, are those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Donated services and facilities

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the activity. Irrecoverable VAT is charged against the category of resources expended/activity for which it was incurred.

1.6 Tangible fixed assets

Individual fixed assets costing £495 or more are capitalised at cost, with the exception of loan equipment puchased to provide to clients on lifetime loans in accordance with the charity's objects and the terms of the NHS agreement, which are charged to the SOFA on acquisition.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold alternation	20% Straight line
Fixtures and fittings	25% Reducing balance
Computers	33% Straight line
Motor vehicles	25% Reducing balance
Assessment equipment	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1 Accounting policies (Continued)

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

The company is a registered charity and as such is entitled to the exemption from tax to the extent that the income received falls within section 505 ICTA 1988 and section 256 CGTA 1992 and is applied to charitable purposes only.

1.10 Financial instruments

Listed investments are measured at fair value with changes in fair value being recognised in the statement of financial activities.

The charity's other financial assets and financial liabilities are 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 the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The company is a registered charity and as such is entitled to the exemption from tax to the extent that the income received falls within section 505 ICTA 1988 and section 256 CGTA 1992 and is applied to charitable purposes only.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(Continued)

1 Accounting policies

1.13 Leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

1.14 Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the trustees/directors in furtherance of the general objectives of the Charity and that have not been designated for other purposes.

Restricted funds are funds subject to restrictions imposed by the donor or by the specific terms of the appeal under which the funds are raised.

Designated funds comprise unrestricted funds that have been put aside at the discretion of the trustee/ directors for particular purposes.

1.15 Debtors

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

1.16 Creditors

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 discounts due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Donations and gifts	16,765	11,146	27,911	4,041	4,959	9,000

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Service delivery		
Center courses	48,472	70,222
NHS Income	4,396,127	4,060,919
Assesssments	11,243	28,150
Engineering services	2,460	1,067
Partnerships (formaely service levle agreements)	25,657	64,567
Consultancy and audit work	9,900	5,067
Products	2,891	3,435
Publications	4,116	4,271
	4,500,866	4,237,698

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	3,791	5,370

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Dividend from listed investments	101,671	104,518
Income from sale of listed investments	2,264	-
	103,935	104,518

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	583	-

8 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising and publicity						
Consultancy	27,325	-	27,325	11,653	-	11,653
Material	1,080	-	1,080	1,854	-	1,854
Motor expenses	8,892	-	8,892	4,409	-	4,409
Travel and accomodation	95,222	-	95,222	109,824	-	109,824
Advertising	8,080	-	8,080	2,717	-	2,717
Equipment for service delivery	1,197,284	11,146	1,208,430	1,041,913	4,959	1,046,872
Payroll and associated costs	2,252,977	-	2,252,977	1,951,501	-	1,951,501
Depreciation	88,183	-	88,183	79,489	-	79,489
Computer costs	85,227	-	85,227	82,774	-	82,774
	3,764,270	11,146	3,775,416	3,286,134	4,959	3,291,093

9 Expenditure on charitable activities

	Unrestricted 2025 £	Unrestricted 2024 £
Support cost		
Staff costs	484,154	414,384
Depreciation and impairment	30,324	19,924
Personnel, recruitment and CRB	23,968	21,938
Rent and rates	167,473	163,102
Repairs and maintenance	28,156	18,305
Staff training	29,774	34,988
Research and development	24,790	1,121
Sundries	1,646	9,197
Light, heat and water	23,128	22,682
Insurance	22,062	20,749
Telephone	6,664	6,197
External projects	21,623	39,430
Printing, stationery and postage	28,016	24,391
Irrecoverable VAT	340,057	298,739
Equipment hire	2,406	1,111
Legal and professional fees	9,404	17,086
Subscriptions and journals	18,530	16,601
Other charitable expenditure	23,656	14,919
	1,285,831	1,144,864
Analysis by fund		
Unrestricted funds	1,285,831	1,144,864

10 Support costs allocated to activities

	Fundraising 2025 £	Total 2024 £
Governance	42,172	42,664

Support costs have been apportioned using time spent, a basis which is considered consistent with the use of the resources.

11 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2025 £	2024 £
Fees payable for the audit of the charity's financial statements	12,600	11,850
Depreciation of owned tangible fixed assets	118,507	99,413
Profit on disposal of tangible fixed assets	(583)	-

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Travelling expenses amounting to a total of £3,282 (2024: £1,338) were paid on behalf of four of the trustees.

13 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Service delivery	42	38
Governance	9	1
Total	51	39

Employment costs

	2025 £	2024 £
Wages and salaries	2,120,971	1,830,566
Social security costs	225,437	192,041
Other pension costs	420,295	374,092
	2,766,703	2,396,699

(Continued)

13 Employees

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
Between £60,000 and £70,000	1	1
Between £70,000 and £80,000	3	1

Remuneration of key management personnel

The total employment benefits including employer pension contributions of the key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	118,220	98,158

The charity considers its key management personnel to comprise the trustees and the CEO.

14 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Financing costs	3,150	1,663
Other expenditure	3,167	1,824
	6,317	3,487

15 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(28,195)	235,832

16 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

17 Tangible fixed assets

	Leasehold alternation	Fixtures and fittings	Computers	Motor vehicles	Assessment equipment	Total
	£	£	£	£	£	£
Cost						
At 1 April 2024	90,291	155,099	135,807	12,528	751,726	1,145,451
Additions	-	1,606	37,415	45,130	101,595	185,746
At 31 March 2025	90,291	156,705	173,222	57,658	853,321	1,331,197
Depreciation and impairment						
At 1 April 2024	88,917	113,719	131,925	11,273	653,238	999,072
Depreciation charged in the year	1,031	10,700	8,877	9,716	88,183	118,507
At 31 March 2025	89,948	124,419	140,802	20,989	741,421	1,117,579
Carrying amount						
At 31 March 2025	343	32,286	32,420	36,669	111,900	213,618
At 31 March 2024	1,374	41,379	3,882	1,256	98,487	146,378

18 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 April 2024	3,599,107
Valuation changes	(28,194)
Disposals	(204,964)
At 31 March 2025	3,365,949
Carrying amount	
At 31 March 2025	3,365,949
At 31 March 2024	3,599,107

Investments at fair value comprise:	2025 £	2024 £
UK equity funds	1,834,614	1,881,260
Overseas equity funds	1,530,398	1,717,666
Cash on interest bearing deposit	937	181
	3,365,949	3,599,107

18 **Fixed asset investments** (Continued)

The above relates to an investment with Rathbone Investment Management. Of the value held at 31 March 2025, £1,649,383 is a medium term investment (3-5 years from March 2019) and £1,917,793 is a long term investment (5 years+).

All investments are carried at their fair value (quoted market price).

No material investments (holdings of more than 5% of the total portfolio value) are included within the above.

Financial risk relating to investments is managed by retaining expert advisors and investment managers, who operate an investment policy that provides for a high degree of diversification of holdings within investment asset classes.

19 **Financial instruments**

	2025	2024
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	3,365,949	3,599,107

20 **Debtors**

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	7,220	22,412
Other debtors	3,115	-
Prepayments and accrued income	137,993	148,851
	148,328	171,263

21 **Creditors: amounts falling due within one year**

	Notes	2025	2024
		£	£
Other taxation and social security		60,129	2,973
Government grants	22	-	174,280
Trade creditors		127,550	138,565
Other creditors		53,872	-
Accruals and deferred income		77,911	78,839
		319,462	394,657

Income has been deferred as it was received in advance of the services being provided.

22 **Government grants**

Deferred income is included in the financial statements as follows:

22 Government grants (Continued)

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	-	174,280
Movements in the year:		
Deferred income at 1 April 2024	174,280	54,773
Released from previous periods	(174,280)	-
Resources deferred in the year	-	119,507
Deferred income at 31 March 2025	-	174,280

23 Retirement benefit schemes

Defined benefit schemes

The company operates a defined benefit pension scheme for qualifying employees, which is part of the Greater Manchester Pension Fund. The GMPF is a multi-employer scheme, which is administered by Tameside MBC under the regulations governing the Local Government Pension Scheme (LGPS). The most recent formal actuarial valuation was completed as at 31 March 2025 by qualified independent actuaries, Hymans Robertson LLP.

The notional value of the assets of the charity's share of the scheme at 31 March 2025 was £8,203,00 (2024: £7,469,000) the present value of liabilities was £5,326,000 (2024:£6,164,000) leaving a net pension asset of £2,875,000 (2024: £1,305,000) at 31 March 2025. This is not recognised in the accounts, in line with FRS 102, on the basis that the asset is not recoverable by reduced contributions or refunds to the plan.

Key assumptions:

	2025	2024
	%pa	%pa
Discount rate	5.85	4.85
Pension increase/revaluation rate (CPI)	2.70	2.75
Salary increase rate	3.50	3.55

23 **Retirement benefit schemes** (Continued)

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2025 Years	2024 Years
Retiring today		
- Males	20.8	20.9
- Females	20.6	20.6
Retiring in 20 years		
- Males	22.0	22.1
- Females	25.1	25.1

Amounts recognised in the profit and loss account *Costs/(income):*	2025 £	2024 £
Current service cost	(300,000)	(307,000)
Net interest on defined benefit liability/(asset)	66,000	33,000
Total costs/(income)	234,000	274,000

Amounts recognised in other comprehensive income *Costs/(income):*	2025 £	2024 £
Actual return on scheme assets	72,000	(184,000)
Less: calculated interest element	-	-
Return on scheme assets excluding interest income	72,000	(184,000)
Actuarial changes related to obligations	(1,456,000)	(345,000)
Total costs/(income)	(1,384,000)	(529,000)

23 Retirement benefit schemes (Continued)

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

Liabilities/(assets):	2025 £	2024 £
Present value of defined benefit obligations	(5,328,000)	(6,164,000)
Fair value of plan assets	8,203,000	7,469,000
Deficit in scheme	2,875,000	1,305,000
Unrecorded asset due to uncertainty of recovery	(2,875,000)	(1,305,000)
Total liability recognised	-	-

Movements in the present value of defined benefit obligations	2025 £
Liabilities at 1 April 2024	6,164,000
Current service cost	300,000
Past service cost	(116,000)
Contributions from scheme members	130,000
Changes in financial assumptions	(1,393,000)
Changes in demographic assumptions	(11,000)
Other experience	(52,000)
Interest cost on defined benefit obligation	306,000
At 31 March 2025	5,328,000
Interest income	372,000
Return on plan assets (excluding amounts included in net interest)	(72,000)
Benefits paid	(116,000)
Contributions by the employer	420,000
Contributions by scheme members	130,000
At 31 March 2025	8,203,000

The analysis of the scheme assets at the reporting date were as follows:	2025 %
Equities	65
Bonds	17
Property	9
Cash	9
	100

23 Retirement benefit schemes (Continued)

Fair value of plan assets	2025 £	2024 £
Equity instruments	5,331,950	5,153,610
Debt instruments	1,394,510	1,120,350
Property	738,270	597,520
	738,270	597,520
	8,203,000	7,469,000

24 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Restricted funds	-	11,146	(11,146)	-

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
	-	4,959	(4,959)	-

25 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
	4,063,004	4,625,940	(5,056,418)	(28,195)	3,604,331

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	3,910,030	4,351,627	(4,434,485)	235,832	4,063,004

26 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 31 March 2025:	
Tangible assets	213,618
Investments	3,365,949
Current assets/(liabilities)	24,764
	3,604,331

	Unrestricted funds 2024 £
At 31 March 2024:	
Tangible assets	146,378
Investments	3,599,107
Current assets/(liabilities)	317,519
	4,063,004

27 Share capital

The company has no share capital, and the liability of each member is limited by guarantee of £10 per member.

28 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	161,677	159,483
Between two and five years	264,115	294,792
	425,792	454,275

29 Financial Aid

The company acknowledges the support of its corporate members and sponsors in kind.

30 **Related party transactions**

There were no disclosable related party transactions during the year (2024 - none).

31 **Cash (absorbed by)/generated from operations**

	2025	2024
	£	£
(Deficit)/surplus for the year	(458,673)	152,974
Adjustments for:		
Investment income recognised in statement of financial activities	(103,935)	(104,518)
Gain on disposal of tangible fixed assets	(583)	-
Fair value gains and losses on investments	28,195	(235,832)
Depreciation and impairment of tangible fixed assets	118,505	99,413
Movements in working capital:		
Decrease in debtors	22,935	372,786
Increase/(decrease) in creditors	99,085	(94,068)
(Decrease)/increase in deferred income	(174,280)	119,507
Cash (absorbed by)/generated from operations	(468,751)	310,262

32 **Analysis of changes in net funds**

The charity had no material debt during the year.

THE ACE CENTRE-NORTH

England & Wales - Charity number 1089313

Accounts

THE ACE CENTRE-NORTH

(a company limited by guarantee
and not having a share capital)

REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

Company number: 4268143

Registered Charity Number: 1089313

BK Plus Audit Limited
Chartered Certified Accountants
Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY

THE ACE CENTRE-NORTH

CONTENTS

	Page No.
Report of the Trustees / Directors	3 - 9
Report of the Auditors	10 - 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 - 29

REPORT OF THE TRUSTEES/DIRECTORS FOR THE YEAR ENDED 31 MARCH 2024

The trustees/directors of The Ace Centre-North present their annual report together with the financial statements for the year ended 31 March 2024. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP (FRS 102)) have been adopted in preparing the annual report and financial statements of the charity. The directors or members of the board of the charitable company (the charity) are its trustees for the purpose of charity law. Throughout this report they are collectively referred to as the 'trustees'.

Reference and Administrative Information

Charity number:	1089313
Company number:	4268143
Chairman:	P J Woolas
CEO:	R Birchall
Company Secretary:	A C Sever
Principal office:	Hollinwood Business Centre Albert Street Oldham OL8 3QL
Auditors:	BK Plus Audit Limited Sterling House 501 Middleton Road Chadderton Oldham OL9 9LY
Bankers:	Royal Bank of Scotland Drummond House 1 Redheughs Avenue Edinburgh EH12 9JN
Solicitors:	Worknest Limited Woodhouse Aldford Chester CH3 6JD
Investment managers:	Rathbone Brothers Plc 8 Finsbury Circus London EC2M 7AZ
Trustees at date of this report:	P J Woolas (Chairman) T Hewson (appointed 16.02.24) J Jones R Oldham J Devlin T Welch (appointed 11.12.24)
Other trustees who served during the year:	D Reay (resigned 12.12.23) L G Coop (resigned 12.12.23) C Ball (resigned 13.06.23) A R Walker (resigned 13.07.23) M Littler (resigned 13.07.23) R W Gregory (resigned 03.08.23) S Meredith (resigned 24.09.24)

Structure, Governance and Management

Governing Document

The Ace Centre-North (working name The Ace Centre) is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Membership of the company at 31 March 2024 stood at seven members comprising Oldham Metropolitan Borough Council and six trustees as individual members.

Appointment of trustees

Members of the Board of Trustees are drawn from representatives of the local authority and individual representatives reflecting the skills, experience and expertise required to support the work of The Ace Centre.

Trustees' induction and training

Recent recruits to The Ace Centre have been offered a day's formal induction in addition to personalised induction, based on the needs and interests of individual trustees.

Organisation

The board of trustees normally meet four times each year and the annual general meeting is to be held immediately prior to the December meeting. Issues arising between meetings that require the consideration of all trustees are dealt with by correspondence.

The day to day activities of the centre are carried out by the Ace Centre CEO and staff, with the CEO reporting back to the trustees at each board meeting.

The arrangements for setting the pay of key management personnel are reviewed annually by the board of trustees. At present levels of pay are aligned with NJC Pay scales and any changes are benchmarked with local government practice.

The centre is not dependent upon the services of unpaid volunteers, donations or other intangible income, although it is keen to encourage volunteer involvement should it be offered.

Related parties

Members of the charity and its Board of Trustees are drawn from local business, education and training, and voluntary sector communities.

Close working relationships exist between the Charity and these representatives, which have proved invaluable to the charity in establishing improved links within the community and identifying relevant policy developments and prospective funding.

Objectives and activities

The Ace Centre's charitable objects are:

a) To advance, promote and encourage education and learning opportunities for people of all ages whose physical and communication difficulties are the primary cause of their disabilities, in particular but without prejudice to the generality of the foregoing to provide a focus for the use of microelectronics and other aids to communication.

b) To provide opportunities for such individuals to improve their skills or abilities.

c) To provide, administer and manage Assessment and Advice Centres for such individuals.

d) To provide advice, resources and training facilities to parents, teachers, therapists and medical staff and others involved with physically disabled communication-impaired people.

e) To employ skilled staff, experts, advisors, teachers, therapists, educationalists and others, either in Training and Assessment Centres or elsewhere.

f) To arrange, promote and organise courses, conferences, training sessions, vocational and in service training, seminars and open days.

g) To develop software/hardware and learning techniques, to collaborate with any companies, individuals, partnerships, businesses, organisations, bodies and persons for the furtherance of the company's objectives and to develop access devices, strategies and aids for communication for people with physical and communication difficulties.

h) To survey and evaluate software and products and to gather, publish and disseminate information.

i) To establish, maintain and develop libraries, resource centres, databanks, assessment facilities and equipment, and to make any of the same available for use by way of loan, to communication-impaired people, parents, children, professional advisors, medical staff, local authorities and others.

This year the Ace Centre's main activities have been to deliver assessment, training and information services to fulfil our obligations under the NHS England (NHSE) Specialised Health Commisioning contract which has been awarded to Ace Centre to provide specialised augementative and alternative communication (AAC) services for eligible children and adults in the North West and Thames Valley & Wessex regions of England. The contract originally ran from 9th December 2014 to 31st March 2018, but was subsequently extended, with the current contract running to 31 March 2025. In addition, Ace Centre is in the process of identifying potential opportunities for alternative income generation streams.

The Trustees are mindful of the Charity Commission guidance on public benefit and believe that the details set out above and in their report generally, clearly identify the intended beneficiaries of the charity's activities and clearly demonstrate that they are for the public benefit.

Risk management

The trustees are mindful of the risks both internal and external that the charity faces and, where appropriate, systems and procedures have been established to mitigate those risks. Internal control risks have been minimised by having procedures for the authorisation of all financial transactions. HR advice is taken regarding employment issues and all posts within the organisation are subject to enhanced DBS checks, as the charity deals with vulnerable beneficiaries on a daily basis. There are health and safety procedures and insurance cover in relation to public and employer liability.

The Centre has fidelity guarantee insurance to protect Centre staff and Trustees against financial impropriety. For this protection to be available a strict set of financial standards has to be in place and adhered to. In addition, in order to minimise the impact of losing Ace Centre's primary source of income in the future if this were to occur, the Trustees have agreed the reserves policy shown below.

Financial risk relating to fixed asset investments is dealt with in note 13 to the accounts.

Reserves Policy

The reserves policy is to maintain sufficient unrestricted reserves to enable Ace Centre to continue delivering its core services for a minimum of twelve months, at its current capacity, in the event of it losing its primary source of income.

Ace Centre running costs are increasing as our NHS activities continue to expand. Consequently, the minimum level of reserves required to maintain twelve months' running costs, including redundancy payments, is increasing as our staff teams and activities expand across both offices. This has resulted in a continual increase in the number of active clients within our client management system, an increase in the volume of equipment to be maintained and expansion in the technical services required to support this equipment across both regions.

At 31st March 2024, the Centre had unrestricted reserves of £4,063,004 which is felt to be an acceptable level and this will be formally reviewed on an annual basis. In agreeing this level of reserves, trustees have taken into consideration additional costs that could be incurred in the event of no alternative funding being identified, including redundancy and leasing commitments. They have also taken into consideration that the level of reserves would cover all core operating costs excluding providing NHS client equipment.

Achievements and performance

During the year 2023/24 long-standing Ace Centre Chief Executive, Anna Reeves, informed the Trustees of her intention to retire within this reporting period.The Trustees would like to put on record their thanks to Anna for her many years of service, and for the significant growth of Ace Centre and the difference we have been able to make under her leadership. The Trustees instigated a recruitment programme and appointed a new Chief Executive, Bob Birchall, who commenced working for Ace Centre in January 2024.

The management of the centre have agreed the following long term strategic objectives for Ace Centre along with a summary of achievements for 2023/2024:

Strategic Objective 1: - To provide quality services to meet the needs of individuals who require AT/AAC and people who support them. Ace Centre has continued to provide its core services, including those commissioned by NHSE. In addition, Ace Centre has continued to invest in the development and delivery of key strategic areas, including Research and Innovation, Training and Learning, Partnerships and Consultancy, Engineering, Information and Resources, and local AAC and AT service development. This has included investment in an improved booking and management system for Training (Arlo), and involvement with a number of co-production opportunities to ensure the development of person-centred services that put the needs of people at the heart of all decision making.

Strategic Objective 2:- Raise awareness of the centre through marketing and publicity materials. Ace Centre has continued to invest in the employment and development of dedicated staff to support the marketing activity. Ace Centre has attended awareness raising events and networks on a local, regional, national and international level to further develop partnerships and services to ensure all activities continue to be driven by evolving needs of the people and communities we serve.

Achievements and performance (cont)

Strategic Objective 3: - Strategically influence opportunities for future AAC/AT provision at a regional and national level: Ace Centre has continued to engage with and invest in the All Party Parliamentary Group for Assistive Technology, and collaborate with the ATech Policy Lab, in partnership with Policy Connect and Bournmouth University. Ace Centre continues to be represented on the AAC Advisory Group, which oversees the development of NHSE Specialised AAC Services, and contributes to a wide spectrum of national NHSE working parties.

Strategic Objective 4: - Develop business systems to control, monitor and develop the organisation. Ace Centre continues to invest in and develop its Shared Services directorate, viewing these services (Finance, HR, IT, Administration) not as business support functions, but as business critical functions. The centre achieved Cyber Essentials Plus accreditation and has invested in IT infrastructure to support enhanced efficiency, governance and effectiveness of our services.

Strategic Objective 5: Optimise revenues from the provision of services and the delivery of projects both from restricted and unrestricted sources. Ace Centre continues to support the work of a dedicated Management Group to co-ordinate and develop services outside of our NHS contract. This includes Training and Learning, Partnerships and Consultancy, Research and Innovation, Information and Resources and local AAC and AT service development.

Financial Review and future developments

The result for the year has been a surplus of £152,974 which compares to a deficit last year of £186,799. In December 2014 the Centre was awarded a substantial contract by NHSE to deliver its services in the North West and Thames Valley & Wessex regions.The current contract has been extended to March 2025 and our aim is to become the recognised provider beyond that date. The NHS contract is the charity's principal source of funding and generated income amounting to a total of £4,060,919 during the year (2023: £4,132,432). The investments with Rathbone's generated investment income of £104,518, compared with £94,348 last year, and an unrealised surplus of £235,832 (2023: deficit of £272,371) on the revaluation of those investments to market value at the year end. The balance sheet shows the charity's net assets to have increased from £3,910,030 at 31 March 2023 to £4,063,004 at 31 March 2024, which remains a strong position and the trustees are optimistic that the charity can continue to meet its objectives. A careful review of likely future income and expenditure has been implemented and we are satisfied that the Centre can continue to operate effectively for the forseeable future.

Investment powers and policy

Decisions about investments are made by the trustees after taking appropriate professional advice where necessary and investment performance is regularly reviewed. The charity currently has approximately £3.6m invested with Rathbone Investment Management, with the objective of trying to achieve a higher rate of return on those funds compared with leaving them on bank deposit, whilst still being able to access them if required. Further details of those investments are shown in note 13 to the accounts.

Plans for future periods

The following operational objectives have been agreed for the period 2024-2025:

To review and refresh the Vision, Values and Strategic Objectives of Ace Centre.

To continue to develop a profitable Ace Centre training service, develop a broad portfolio of learning opportunities to meet the needs of our stakeholders, and grow Ace Centre Learning as a brand.

To further grow our reputation as a preferred lead or partner for AT/AAC research within the R&D community.

To attract new Trustees to Ace Centre to reflect the needs of an inclusive, outward facing charity and the communities we serve.

To continue to improve performance on the delivery of specialised AAC services in the North West England and Wessex & Thames Valley regions to ensure we continue to be the preferred providers within those areas.

To develop a robust system to monitor effectiveness of individual projects and products.

To contribute to develop a strong and sustainable income stream from current and future projects and products.

To ensure all Ace Centre services, projects and products are as accessible as possible to meet the needs of our communities and stakeholders.

Trustees' responsibilities in relation to the financial statements

The charity's trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the charity's incoming recources and applications of resources during the year and of its state of affairs at the end of the year. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements, and;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are resonsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving this report:

- There is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and

- The trustees, having made enquiries of fellow directors and the auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Compliance with accounting standards

The trustees confirm that the financial statements comply with current statutory requirements, the requirements of the company's memorandum and articles of association and the requirements of the Charities SORP (FRS 102).

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies.

This report was approved by the board of directors on 11th December 2024 and signed on its behalf by:

A. Sever

Anthony Sever
Company Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ACE CENTRE-NORTH

Opinion

We have audited the financial statements of The Ace Centre-North for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matter prescribed by the Companies Act 2006.

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company, we identified that the principal risks of non-compliance related to those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and the Charities SORP (FRS 102). We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates. Appropriate audit procedures were performed to address those risks including testing journal entries and challenging assumptions and judgements made by management in their significant accounting estimates. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Dominic Huxley (Senior statutory auditor)
For and on behalf of
BK Plus Audit Limited
Chartered Certified Accountants and
Statutory Auditor

Date : 11 December 2024

Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY

THE ACE CENTRE-NORTH

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account) : YEAR ENDED 31 MARCH 2024

	Note	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
INCOME							
Donations and legacies	2	4,041	4,959	9,000	4,086	-	4,086
Charitable activities:							
Service delivery	3	4,237,698	-	4,237,698	4,274,338	-	4,274,338
Other trading activities:							
Fundraising events	4	-	-	-	-	-	-
Investment income	5	104,518	-	104,518	94,348	-	94,348
Other	6	5,370	-	5,370	5,041	-	5,041
Total incoming resources		**4,351,627**	**4,959**	**4,356,586**	**4,377,813**	**-**	**4,377,813**
EXPENDITURE							
Raising funds	7	3,487	-	3,487	2,454	-	2,454
Charitable activities:							
Service delivery	7	4,388,334	4,959	4,393,293	4,242,458	-	4,242,458
Governance	7	42,664	-	42,664	47,329	-	47,329
Total expenditure	7	**4,434,485**	**4,959**	**4,439,444**	**4,292,241**	**-**	**4,292,241**
Net incoming resources before investment gains/(losses)		**(82,858)**	**-**	**(82,858)**	**85,572**	**-**	**85,572**
Net gains/(losses) on investments	13	235,832	-	235,832	(272,371)	-	(272,371)
Net income/(expenditure)		**152,974**	**-**	**152,974**	**(186,799)**	**-**	**(186,799)**
Transfers between funds	22	-	-	-	-	-	-
Net movement in funds		**152,974**	**-**	**152,974**	**(186,799)**	**-**	**(186,799)**
Reconciliation of funds							
Total funds brought forward		3,910,030	-	3,910,030	4,096,829	-	4,096,829
Total funds carried forward	22	**4,063,004**	**-**	**4,063,004**	**3,910,030**	**-**	**3,910,030**

All incoming resources and resources expended are derived from continuing activities.
The accompanying notes are an integral part of this statement of financial activities.

THE ACE CENTRE-NORTH

BALANCE SHEET : AS AT 31 MARCH 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	12	146,378	126,168
Investments	13	3,599,107	3,342,167
Total fixed assets		3,745,485	3,468,335
CURRENT ASSETS			
Debtors	14	171,263	544,049
Cash at bank and in hand	15	540,913	266,864
Total current assets		712,176	810,913
LIABILITIES:			
Creditors falling due within one year	16	394,657	369,218
Net current assets		317,519	441,695
Net assets	23	**4,063,004**	**3,910,030**
THE FUNDS OF THE CHARITY			
Restricted income funds	22	-	-
Unrestricted funds:	22	4,063,004	3,910,030
Total charity funds	22	**4,063,004**	**3,910,030**

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board on 11th December 2024 and signed on its behalf by:

..... Trustee/Director

P J Woolas

Registration number 4268143

The accompanying notes are an integral part of this balance sheet.

THE ACE CENTRE-NORTH

STATEMENT OF CASH FLOWS : YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash used in operating activities	24	310,262	(402,946)
Cash flows from investing activities			
Interest income	5	-	39
Dividend income	5	104,518	94,309
Purchase of tangible fixed assets	12	(119,623)	(64,817)
Purchase of fixed asset investments	13	(21,108)	(87,659)
Proceeds from fixed asset disposals		-	-
Cash provided by (used in) investing activities		(36,213)	(58,128)
Increase/(decrease) in cash and cash equivalents in the year		274,049	(461,074)
Cash and cash equivalents at the beginning of the year		266,864	727,938
Total cash and cash equivalents at the end of the year	15	540,913	266,864

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ace Centre-North meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Company status

The charity is a company limited by guarantee. The members of the company are drawn from Oldham's civic community and from business, education and training, and voluntary sector communities elsewhere. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The charity was incorporated in England and the address of its registered office is Hollinwood Business Centre, Albert Street, Oldham, OL8 3QL.

c) Income recognition policies

Items of income are recognised and included in the accounts when the charity is legally entitled to the income, any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity, there is sufficient certainty that receipt of the income is considered probable and the amount can be measured reliably. The following specific policies apply to categories of income:

Legacies: entitlement is the earlier of estate account being finalised and cash received.

Grants and contract income, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of performance its recognition is deferred and included in creditors. Where entitlement occurs before income is received the income is accrued.

Donated assets are capitalised at a value equivalent to market value at the date of donation.

Investment income is recognised on a receivable basis.

Income is included in the SOFA net of Value Added Tax where applicable.

d) Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis (eg. number of employees or estimated useage). Expenditure is classified under the following activity headings:

Costs of raising funds are those costs incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services, and include both the direct costs and support costs relating to those activities.

Governance costs, which are included within charitable activities, are those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

e) **Donated services and facilities**
Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) **Irrecoverable VAT**
All resources expended are classified under activity headings that aggregate all costs related to the activity. Irrecoverable VAT is charged against the category of resources expended/activity for which it was incurred.

g) **Operating leases**
Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

h) **Tangible fixed assets and depreciation**
Individual fixed assets costing £495 or more are capitalised at cost, with the exception of loan equipment puchased to provide to clients on lifetime loans in accordance with the charity's objects and the terms of the NHS agreement, which are charged to the SOFA on acquisition.

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life as follows :

Leasehold alterations -	20% Straight line
Fixtures and fittings -	25% Reducing balance
Computer equipment -	33% Straight line
Assessment equipment -	33% Straight line
Motor vehicles -	25% Reducing balance

i) **Investments**
Listed fixed asset investments are initially measured at cost and subsequently at fair value (their market value) at the reporting date. Changes in fair value are recognised in the statement of financial activities.

j) **Fund accounting**
Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the trustees/directors in furtherance of the general objectives of the Charity and that have not been designated for other purposes.

Restricted funds are funds subject to restrictions imposed by the donor or by the specific terms of the appeal under which the funds are raised.

Designated funds comprise unrestricted funds that have been put aside at the discretion of the trustees/directors for particular purposes.

k) **Pensions**

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit asset/liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as an expense in measuring surplus or deficit in the period in which they arise.

1 Accounting policies continued

k) Pensions (continued)....

The net interest element is determined by multiplying the net defined benefit liability by the discount rate,taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in surplus or deficit as finance revenue or cost.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other comprehensive income in the period in which they occur and are not reclassified to surplus or deficit in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

l) Taxation

The company is a registered charity and as such is entitled to the exemption from tax to the extent that the income received falls within section 505 ICTA 1988 and section 256 CGTA 1992 and is applied to charitable purposes only.

m) Holiday pay

Provision is made in the accounts for holidays accrued but not taken as at the end of the financial year.

n) Debtors

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

o) 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.

p) 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 discounts due.

q) Assessment of going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern and the accounts have been drawn up on the going concern basis which assumes that the charity will continue in operation for the forseeable future.

r) Financial instruments

Listed investments are measured at fair value with changes in fair value being recognised in the statement of financial activities.

The charity's other financial assets and financial liabilities are 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 the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
2 Income from donations and legacies				
Donations	4,041	4,959	9,000	4,086
Legacies	-	-	-	-
	4,041	4,959	9,000	4,086
3 Income from charitable activities				
Service delivery:				
Centre courses	62,649	-	62,649	31,214
Engineering services	1,067	-	1,067	1,000
Projects and research	7,573	-	7,573	3,805
Assessments	28,150	-	28,150	20,020
Consultancy and audit work	5,067	-	5,067	3,846
Publications	4,271	-	4,271	5,548
Products	3,435	-	3,435	11,092
Voiceitt App	-	-	-	-
NHS income	4,060,919	-	4,060,919	4,132,432
Partnerships (formerly service level agreements)	64,567	-	64,567	65,381
	4,237,698	-	4,237,698	4,274,338
4 Income from other trading activities				
Fundraising events	-	-	-	-
5 Investment income				
Interest on listed investments	-	-	-	39
Dividends on listed investments	104,518	-	104,518	94,309
	104,518	-	104,518	94,348
6 Other income				
Student placements	4,942	-	4,942	4,709
Other	428	-	428	332
	5,370	-	5,370	5,041

7 Total resources expended

		Charitable activities			
	Raising funds	Service delivery	Governance	Total 2024	Total 2023
	£	£	£	£	£
Costs directly allocated to activities					
Payroll and associated costs	3,139	1,948,362	-	1,951,501	1,705,862
Materials	-	1,506	-	1,506	7,567
Advertising	-	2,717	-	2,717	4,265
Motor expenses	-	4,409	-	4,409	4,451
Travel and accomodation	-	109,824	-	109,824	94,693
Equipment for service delivery	-	1,046,872	-	1,046,872	1,205,805
Consultancy	-	11,653	-	11,653	29,001
Fundraising costs	348	-	-	348	180
Bad debts	-	-	-	-	-
Depreciation	-	79,489	-	79,489	58,367
Computer costs	-	82,774	-	82,774	64,042
	3,487	3,287,606	-	3,291,093	3,174,233
Support costs					
Payroll and associated costs	-	383,570	30,814	414,384	415,854
Staff training	-	34,988	-	34,988	29,109
Personnel, recruitment and CRB	-	21,938	-	21,938	9,750
Rent and rates	-	163,102	-	163,102	147,631
Insurance	-	20,749	-	20,749	19,082
Light, heat and water	-	22,682	-	22,682	19,930
Repairs and maintenance	-	18,305	-	18,305	16,673
Printing, stationery and postage	-	24,391	-	24,391	20,955
Subscriptions and journals	-	16,601	-	16,601	24,710
Telephone	-	6,197	-	6,197	5,414
Equipment hire	-	1,111	-	1,111	1,283
Audit	-	-	11,850	11,850	11,850
Accountancy	-	2,140	-	2,140	2,100
Legal and professional	-	17,086	-	17,086	10,452
Bank charges	-	1,663	-	1,663	3,758
Sundries and cleaning	-	2,753	-	2,753	4,055
Irrecoverable VAT	-	298,739	-	298,739	333,356
Depreciation	-	19,924	-	19,924	18,972
Loss on fixed asset disposals	-	-	-	-	-
External projects	-	39,430	-	39,430	14,136
Research and development	-	1,121	-	1,121	1,822
Computer costs	-	9,197	-	9,197	7,116
	-	1,105,687	42,664	1,148,351	1,118,008
Total resources expended	3,487	4,393,293	42,664	4,439,444	4,292,241

Support costs have been apportioned using time spent, a basis which is considered consistent with the use of the resources.

8 Staff costs

	Total 2024 £	Total 2023 £
Total staff emoluments for the year were as follows:		
Salaries	1,799,752	1,611,874
National Insurance	192,041	176,043
Pension (see note 21)	374,092	333,799
	2,365,885	2,121,716

9 Staff numbers

The average number of full-time equivalent employees and secondees during the year were as follows:

	Number	Number
Charitable activities:		
Service delivery	38.5	37.9
Governance	0.5	0.5
Raising funds	-	-
	39.0	38.4

The number of employees whose emoluments amounted to more than £60,000 in the year were:

	Number	Number
Between £60,000 and £70,000	1	1
Between £70,000 and £80,000	1	-

The charity considers its key management personnel to comprise the trustees and the CEO.
The total employment benefits including employer pension contributions of the key management personnel were £98,158 (2023: £82,690).

None of the trustees were paid any remuneration during the year (2023: None). Travelling expenses amounting to a total of £1,338 (2023: £143) were paid on behalf of four of the trustees.

10 Net movement in funds

Net movement in funds is arrived at after charging /(crediting):		
Depreciation of tangible fixed assets	99,413	77,339
(Profit)/loss on revaluation of fixed asset investments	(235,832)	272,371
Operating lease rentals	146,417	133,983
Auditors' remuneration:		
Audit	11,850	11,850
Other services	2,140	2,100

11 Taxation

The company is a registered charity and no provision is considered necessary for taxation.

12 Tangible fixed assets

	Leasehold alterations	Fixtures & Fittings	Computer Equipment	Assessment Equipment	Motor Vehicles	Total
Cost						
At 1 April 2023	90,291	126,121	133,409	663,477	12,528	1,025,826
Additions	-	28,977	2,398	88,248	-	119,623
Disposals	-	-	-	-	-	-
At 31 March 2024	90,291	155,098	135,807	751,725	12,528	1,145,449
Depreciation						
At 1 April 2023	86,860	102,867	125,328	573,749	10,854	899,658
Charge for the period	2,057	10,852	6,597	79,489	418	99,413
Disposals	-	-	-	-	-	-
At 31 March 2024	88,917	113,719	131,925	653,238	11,272	999,071
Net Book Value						
At 31 March 2024	1,374	41,379	3,882	98,487	1,256	146,378
At 31 March 2023	3,431	23,254	8,081	89,728	1,674	126,168

13 Fixed asset investments

Movement in fixed asset investments:	2024	2023
	£	£
Market value at 1 April 2023	3,342,167	3,526,879
Additions to investments at cost	21,108	87,659
Net gain/(loss) on revaluation	235,832	(272,371)
Market value at 31 March 2024	3,599,107	3,342,167

Fixed asset investments by type:	2024	2023
	£	£
UK equity funds	1,881,260	1,736,002
Overseas equity funds	1,717,666	1,603,882
Total listed investments	3,598,926	3,339,884
Cash on interest bearing deposit	181	2,283
	3,599,107	3,342,167

The above relates to an investment with Rathbone Investment Management. Of the value held at 31 March 2024, £1,717,728 is a medium term investment (3-5 years from March 2019) and £1,881,379 is a long term investment (5 years+).

All investments are carried at their fair value (quoted market price).

No material investments (holdings of more than 5% of the total portfolio value) are included within the above.

Financial risk relating to investments is managed by retaining expert advisors and investment managers, who operate an investment policy that provides for a high degree of diversification of holdings within investment asset classes.

	2024 £	2023 £
14 Debtors and prepayments		
Trade debtors	22,412	355,868
Prepayments and accrued income	148,851	188,181
	171,263	544,049
15 Cash at bank and in hand		
Cash at bank	540,913	266,864
Cash in hand	-	-
	540,913	266,864
16 Creditors : amounts falling due within one year		
Trade creditors	138,565	244,800
Value Added Tax	2,973	6,940
PAYE and NI	-	-
Pension contributions	-	-
Accruals	78,839	62,705
Deferred income	174,280	54,773
	394,657	369,218
Movements on deferred income account:		
Brought forward	54,773	181,307
Released	(54,773)	(181,307)
Income deferred in current year	174,280	54,773
	174,280	54,773

Income has been deferred as it was received in advance of the services being provided.

17 Share capital

The company has no share capital and the liability of members is limited by guarantee to £10 per member.

18 Capital commitments

There were no commitments for capital expenditure at 31 March 2024.

19 Financial aid

The company acknowledges the support of its corporate members and sponsors in kind.

20 Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Expiring within 1 year	-	-
Expiring within 2 - 5 years	454,275	606,512
Expiring after 5 years	-	-

21 Retirement benefit scheme

The company operates a defined benefit pension scheme for qualifying employees, which is part of the Greater Manchester Pension Fund. The GMPF is a multi-employer scheme, which is administered by Tameside MBC under the regulations governing the Local Government Pension Scheme (LGPS). The most recent formal actuarial valuation was completed as at 31 March 2022 and rolled forward, allowing for the different financial assumptions required under FRS 102, to 31 March 2024 by qualified independent actuaries, Hymans Robertson LLP.

The notional value of the assets of the charity's share of the scheme at 31 March 2024 was £7,469,000; the present value of liabilities was £6,164,000 leaving a net pension asset of £1,305,000 at 31 March 2024. This is not recognised in the accounts, in line with FRS 102, on the basis that the asset is not recoverable by reduced contributions or refunds to the plan.

Key assumptions:

	2024	2023
	%pa	%pa
Discount rate	4.85	4.75
Pension increase/revaluation rate (CPI)	2.75	2.95
Salary increase rate	3.55	3.75

21 Retirement benefit scheme (continued)....

Mortality assumptions:

Assumed average future life expectancies at age 65:

	2024 Years	2023 Years
Current pensioners		
- Males	20.9	21.0
- Females	20.6	20.8
Future pensioners		
- Males	22.1	22.2
- Females	25.1	25.4

	2024 £	2023 £
The amounts charged or (credited) within the pension fund, which can be reconciled with the charity's Statement of Financial Activities (including income and expenditure account) are as follows:		
Current service cost	307,000	641,000
Net interest on defined benefit liability / (asset)	(33,000)	82,000
Past service cost	-	-
Total	274,000	723,000
Other recognised gains and losses:		
Actuarial return on scheme assets	(184,000)	61,000
Less: calculated interest element	-	-
Return on scheme assets excluding interest income	(184,000)	61,000
Actuarial changes relating to obligations	(345,000)	(3,952,000)
Total cost / (income)	(529,000)	(3,891,000)

21 Retirement benefit scheme (continued) ....

The amounts included in the balance sheet arising from the Company's obligations in respect of defined benefit plans are as follows:

	2024 £	2023 £
Fair value of plan assets	7,469,000	6,575,000
Present value of funded retirement benefit obligations	(6,164,000)	(5,899,000)
Surplus in scheme	1,305,000	676,000
Unrecorded asset due to uncertainty of recovery	(1,305,000)	(676,000)
	-	-

Movements in the present value of defined benefit obligations

Liabilities as at 1 April 2023	5,899,000	8,865,000
Current service cost	307,000	641,000
Past service cost	-	-
Benefits paid	(99,000)	(15,000)
Contributions from scheme members	114,000	107,000
Remeasurements:		
Changes in financial assumptions	(476,000)	(4,359,000)
Changes in demographic assumptions	(38,000)	(49,000)
Other experience	169,000	456,000
Interest cost on defined benefit obligation	288,000	253,000
Liabilities as at 31 March 2024	6,164,000	5,899,000

The defined benefit obligations arise from plan funded as follows:

Wholly unfunded obligations	-	-
Wholly or partly funded obligations	6,164,000	5,899,000

21 Retirement benefit scheme (continued) ....

	2024 £	2023 £
Movement in the fair value of plan assets:		
Opening fair value of scheme assets at 1 April 2023	6,575,000	6,040,000
Interest income on plan assets	321,000	171,000
Contributions by employer	374,000	333,000
Contributions by members	114,000	107,000
Benefits paid	(99,000)	(15,000)
Return on assets excluding amounts included in net interest	184,000	(61,000)
Closing fair value of scheme assets at 31 March 2024	7,469,000	6,575,000

	%	%
The major categories of plan assets as a percentage of total plan assets are as follows:		
Equities	69	69
Bonds	15	15
Property	8	8
Cash	8	8

	2024 £	2023 £
The analysis of the scheme assets at the reporting date were as follows:		
Equity instruments	5,153,610	4,536,750
Bonds	1,120,350	986,250
Property	597,520	526,000
Cash	597,520	526,000
	7,469,000	6,575,000

22 Analysis of charitable funds

Analysis of fund movements:

	At 1 April 2023 £	Incoming resources £	Resources expended £	Investment gains £	At 31 March 2024 £
Resricted Funds:					
Funds for restricted purposes	-	4,959	(4,959)	-	-
Unrestricted funds:					
General fund	3,910,030	4,351,627	(4,434,485)	235,832	4,063,004
Total	**3,910,030**	**4,356,586**	**(4,439,444)**	**235,832**	**4,063,004**

23 Analysis of net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	146,378	-	-	146,378
Fixed asset investments	3,599,107	-	-	3,599,107
Debtors	171,263	-	-	171,263
Cash at bank and in hand	517,847	-	23,066	540,913
Creditors due within one year	(371,591)	-	(23,066)	(394,657)
Net assets 31 March 2024	4,063,004	-	-	4,063,004

24 Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds	152,974	(186,799)
Add back depreciation charge	99,413	77,339
Add back assessment equipment transferred to clients	-	-
Add back (profit)/loss on revaluation of investments	(235,832)	272,371
Deduct interest income shown in investing activities	-	(39)
Deduct dividend income shown in investing activities	(104,518)	(94,309)
Decrease/(increase) in debtors	372,786	(448,778)
Increase/(decrease) in creditors	25,439	(22,731)
	310,262	(402,946)

25 Related party transactions

There were no related party transactions during the year (2023: none)

26 Contingent liability

The charity is the subject of a claim to an employment tribunal which is not scheduled to take place until October 2025. At the present time, the outcome of the tribunal is uncertain and it is therefore impracticable to determine any potential financial effect on the charity with any degree of reliability.

THE ACE CENTRE-NORTH

England & Wales - Charity number 1089313

Accounts

THE ACE CENTRE-NORTH

(a company limited by guarantee
and not having a share capital)

REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

Company number: 4268143

Registered Charity Number: 1089313

Wrigley Partington
Chartered Accountants
Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY

THE ACE CENTRE-NORTH

CONTENTS

	Page No.
Report of the Trustees / Directors	3 - 9
Report of the Auditors	10 - 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 - 26

REPORT OF THE TRUSTEES/DIRECTORS FOR THE YEAR ENDED 31 MARCH 2023

The trustees/directors of The Ace Centre-North present their annual report together with the financial statements for the year ended 31 March 2023. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP (FRS 102)) have been adopted in preparing the annual report and financial statements of the charity. The directors or members of the board of the charitable company (the charity) are its trustees for the purpose of charity law. Throughout this report they are collectively referred to as the 'trustees'.

Reference and Administrative Information

Charity number:	1089313
Company number:	4268143
Chairman:	P J Woolas
CEO:	A Reeves
Company Secretary:	A C Sever
Principal office:	Hollinwood Business Centre Albert Street Oldham OL8 3QL
Auditors:	Wrigley Partington Sterling House 501 Middleton Road Chadderton Oldham OL9 9LY
Bankers:	Royal Bank of Scotland Drummond House 1 Redheughs Avenue Edinburgh EH12 9JN
Solicitors:	Wrigley Claydon 29 - 33 Union Street Oldham OL1 1HH
Investment managers:	Rathbone Brothers Plc 8 Finsbury Circus London EC2M 7AZ
Trustees at date of this report:	P J Woolas (Chairman) L G Coop J Jones R Oldham D Reay J Devlin S N Meredith
Other trustees who served during the year:	T Waller (resigned 21.09.22) M Ruane (resigned 22.06.22) C Ball (resigned 13.06.23) A R Walker (resigned 13.07.23) M Littler (resigned 13.07.23) R W Gregory (appointed 28.03.23 and resigned 03.08.23)

Structure, Governance and Management

Governing Document

The Ace Centre-North (working name The Ace Centre) is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Membership of the company at 31 March 2023 stood at 12 members comprising Oldham Metropolitan Borough Council and eleven trustees as individual members.

Appointment of trustees

Members of the Board of Trustees are drawn from representatives of the local authority and individual representatives reflecting the skills, experience and expertise required to support the work of The Ace Centre.

Trustees' induction and training

Recent recruits to The Ace Centre have been offered a day's formal induction in addition to personalised induction, based on the needs and interests of individual trustees.

Organisation

The board of trustees normally meet four times each year and the annual general meeting is to be held immediately prior to the December meeting. Issues arising between meetings that require the consideration of all trustees are dealt with by correspondence.

The day to day activities of the centre are carried out by the Ace Centre CEO and staff, with the CEO reporting back to the trustees at each board meeting.

The arrangements for setting the pay of key management personnel are reviewed annually by the board of trustees. At present levels of pay are aligned with NJC Pay scales and any changes are benchmarked with local government practice.

The centre is not dependent upon the services of unpaid volunteers, donations or other intangible income, although it is keen to encourage volunteer involvement should it be offered.

Related parties

Members of the charity and its Board of Trustees are drawn from local business, education and training, and voluntary sector communities.

Close working relationships exist between the Charity and these representatives, which have proved invaluable to the charity in establishing improved links within the community and identifying relevant policy developments and prospective funding.

Objectives and activities

The Ace Centre's charitable objects are:

a) To advance, promote and encourage education and learning opportunities for people of all ages whose physical and communication difficulties are the primary cause of their disabilities, in particular but without prejudice to the generality of the foregoing to provide a focus for the use of microelectronics and other aids to communication.

b) To provide opportunities for such individuals to improve their skills or abilities.

c) To provide, administer and manage Assessment and Advice Centres for such individuals.

d) To provide advice, resources and training facilities to parents, teachers, therapists and medical staff and others involved with physically disabled communication-impaired people.

e) To employ skilled staff, experts, advisors, teachers, therapists, educationalists and others, either in Training and Assessment Centres or elsewhere.

f) To arrange, promote and organise courses, conferences, training sessions, vocational and in service training, seminars and open days.

g) To develop software/hardware and learning techniques, to collaborate with any companies, individuals, partnerships, businesses, organisations, bodies and persons for the furtherance of the company's objectives and to develop access devices, strategies and aids for communication for people with physical and communication difficulties.

h) To survey and evaluate software and products and to gather, publish and disseminate information.

i) To establish, maintain and develop libraries, resource centres, databanks, assessment facilities and equipment, and to make any of the same available for use by way of loan, to communication-impaired people, parents, children, professional advisors, medical staff, local authorities and others.

This year the Ace Centre's main activities have been to deliver assessment, training and information services to fulfil our obligations under the NHS England (NHSE) Specialised Health Commisioning contract which has been awarded to Ace Centre to provide specialised augementative and alternative communication (AAC) services for eligible children and adults in the North West and Thames Valley & Wessex regions of England. The contract originally ran from 9th December 2014 to 31st March 2018, but was subsequently extended, with the current contract running to 31 March 2024. In addition, Ace Centre is in the process of identifying potential opportunities for alternative income generation streams.

The Trustees are mindful of the Charity Commission guidance on public benefit and believe that the details set out above and in their report generally, clearly identify the intended beneficiaries of the charity's activities and clearly demonstrate that they are for the public benefit.

Risk management

The trustees are mindful of the risks both internal and external that the charity faces and, where appropriate, systems and procedures have been established to mitigate those risks. Internal control risks have been minimised by having procedures for the authorisation of all financial transactions. HR advice is taken regarding employment issues and all posts within the organisation are subject to enhanced DBS checks, as the charity deals with vulnerable beneficiaries on a daily basis. There are health and safety procedures and insurance cover in relation to public and employer liability.

The Centre has fidelity guarantee insurance to protect Centre staff and Trustees against financial impropriety. For this protection to be available a strict set of financial standards has to be in place and adhered to. In addition, in order to minimise the impact of losing Ace Centre's primary source of income in the future if this were to occur, the Trustees have agreed the reserves policy shown below.

Financial risk relating to fixed asset investments is dealt with in note 13 to the accounts.

Reserves Policy

The reserves policy is to maintain sufficient unrestricted reserves to enable Ace Centre to continue delivering its core services for a minimum of twelve months, at its current capacity, in the event of it losing its primary source of income.

Ace Centre running costs are increasing as our NHS activities continue to expand. Consequently, the minimum level of reserves required to maintain twelve months' running costs, including redundancy payments, is increasing as our staff teams and activities expand across both offices. This has resulted in a continual increase in the number of active clients within our client management system, an increase in the volume of equipment to be maintained and expansion in the technical services required to support this equipment across both regions.

At 31st March 2023, the Centre had unrestricted reserves of £3,910,030 which is felt to be an acceptable level and this will be formally reviewed on an annual basis. In agreeing this level of reserves, trustees have taken into consideration additional costs that could be incurred in the event of no alternative funding being identified, including redundancy and leasing commitments. They have also taken into consideration that the level of reserves would cover all core operating costs excluding providing NHS client equipment.

Achievements and performance

The management of the centre have agreed the following long term strategic objectives for Ace Centre along with a summary of achievements for 2022/2023:

Strategic Objective 1: - To provide quality services to meet the needs of individuals who require AT/AAC and people who support them. Ace Centre has continued to provide its core services, including those services commissioned by NHSE. In addition, Ace Centre has recruited and promoted senior staff members to manage and develop key strategic areas across the organisation, which include Training and Learning, Partnerships and Consultancy, Research and Development, Information and Resources and local AAC and AT service development.

Strategic Objective 2:- Raise awareness of the centre through marketing and publicity materials. Ace Centre has invested in the recruitment of a Business and Marketing Administrator to support the marketing activity of the Management Group and also to support the creation and implementation of a Customer Relationship Management system.

Strategic Objective 3: - Strategically influence opportunities for future AAC/AT provision at a regional/national level. Ace Centre has continued to engage with the All Party Parliamentary Group for Assistive Technology and collabrate with the ATech Policy Lab in partnership with Policy Connect and Bournemouth University. Ace Centre is represented on the AAC Advisory Group, which oversees the development of NHSE Specialised AAC Services and contributes to a number of national NHSE working parties.

Achievements and performance (cont)

Strategic Objective 4: - Develop business systems to control, monitor and develop the organisation. From the previous year's investment Ace Centre has seen significant improvements to existing systems. More robust controls have been implemented in both the HR and Finance functions. There is now greater control over credit card expenditure and overall credit control and we have reviewed and replaced our HR provider. In addition, Ace Centre is actively moving towards paperless systems for all its shared services.

Strategic Objective 5: Optimise revenues from the provision of services and the delivery of projects both from restricted and unrestricted sources. Ace Centre has recruited senior staff to coordinate the development of core services outside of the NHS Contract. A dedicated budget has been agreed for the purposes of investment in the areas of Training and Learning, Partnerships and Consultancy, Research and Development, Information and Resources and local AAC and AT service development.

Financial Review and future developments

The result for the year has been a deficit of £186,799 which compares to a deficit last year of £12,857. In December 2014 the Centre was awarded a substantial contract by NHSE to deliver its services in the North West and Thames Valley & Wessex regions.The current contract has been extended to March 2024 and our aim is to become the recognised provider beyond that date. The NHS contract is the charity's principal source of funding and generated income amounting to a total of £4,132,432 during the year (2022: £3,476,676). The investments with Rathbone's generated investment income of £94,348, compared with £66,164 last year, and an unrealised deficit of £272,371 (2022: surplus of £88,531) on the revaluation of those investments to market value at the year end. The balance sheet shows the charity's net assets to have reduced from £4,096,829 at 31 March 2022 to £3,910,030 at 31 March 2023, which remains a strong position and the trustees are optimistic that the charity can continue to meet its objectives. A careful review of likely future income and expenditure has been implemented and we are satisfied that the Centre can continue to operate effectively for the forseeable future.

Investment powers and policy

Decisions about investments are made by the trustees after taking appropriate professional advice where necessary and investment performance is regularly reviewed. The charity currently has approximately £3.3m invested with Rathbone Investment Management, with the objective of trying to achieve a higher rate of return on those funds compared with leaving them on bank deposit, whilst still being able to access them if required. Further details of those investments are shown in note 13 to the accounts.

Plans for future periods

The following operational objectives have been agreed for the period 2023-2024:

To develop a profitable Ace Centre training service.

To create a broad tariff of learning opportunities to meet the needs of Ace Centre stakeholders.

To develop an initial tariff/schedule of services enhanced by examples, feedback and case studies.

To attract new and recently qualified clinicians to join Ace Centre staff teams.

To drive the creation, development and dissemination of local AAC / AT service protocols and data in partnership with local professionals, commissioners and decision makers.

To improve on the delivery of specialised AAC services in the Northwest and Wessex & Thames Valley regions to continue to be the preferred provider for these regions.

To contribute constructively to the AAC Advisory Group to influence the national development of these services.

To become recognised within the R&D community as a preferred AT/AAC research lead or partner.

To establish 'Ace Centre Learning' as a brand.

To raise awareness of need and create demand for local AAC / AT services with parliamentarians, civil servants, commissioners and decision makers.

To establish a highly regarded and mutually valued user expert group.

To be a recognised lead organisation for innovation in the field of AT/AAC.

To develop staff capacity for current and future new Projects and Product Development.

To establish a monitoring system for individual Projects and Products.

To grow a significant and sustainable revenue stream from current and future new Projects and Products.

To develop a wide range of free information resources to be available to promote our charitable offer and encourage investment in Ace Centre.

Trustees' responsibilities in relation to the financial statements

The charity's trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the charity's incoming recources and applications of resources during the year and of its state of affairs at the end of the year. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements, and;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are resonsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving this report:

- There is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and

- The trustees, having made enquiries of fellow directors and the auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Compliance with accounting standards

The trustees confirm that the financial statements comply with current statutory requirements, the requirements of the company's memorandum and articles of association and the requirements of the Charities SORP (FRS 102).

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies.

This report was approved by the board of directors on 19th September 2023 and signed on its behalf by:

A Sever

Anthony Sever
Company Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ACE CENTRE-NORTH

Opinion

We have audited the financial statements of The Ace Centre-North for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matter prescribed by the Companies Act 2006.

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

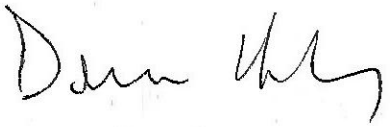
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ACE CENTRE-NORTH (continued)

Based on our understanding of the charitable company, we identified that the principal risks of non-compliance related to those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and the Charities SORP (FRS 102). We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates. Appropriate audit procedures were performed to address those risks including testing journal entries and challenging assumptions and judgements made by management in their significant accounting estimates. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dominic Huxley (Senior statutory auditor)
For and on behalf of
Wrigley Partington
Chartered Accountants and
Statutory Auditor

Date : 20 September 2023

Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY

THE ACE CENTRE-NORTH

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account) : YEAR ENDED 31 MARCH 2023

	Note	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
INCOME							
Donations and legacies	2	4,086	-	4,086	11,892	-	11,892
Charitable activities:							
Service delivery	3	4,274,338	-	4,274,338	3,593,258	-	3,593,258
Other trading activities:							
Fundraising events	4	-	-	-	-	-	-
Investment income	5	94,348	-	94,348	66,164	-	66,164
Other	6	5,041	-	5,041	-	-	-
Total incoming resources		**4,377,813**	**-**	**4,377,813**	**3,671,314**	**-**	**3,671,314**
EXPENDITURE							
Raising funds	7	2,454	-	2,454	1,412	-	1,412
Charitable activities:							
Service delivery	7	4,242,458	-	4,242,458	3,728,059	-	3,728,059
Governance	7	47,329	-	47,329	43,231	-	43,231
Total expenditure	7	**4,292,241**	**-**	**4,292,241**	**3,772,702**	**-**	**3,772,702**
Net incoming resources before investment gains/(losses)		**85,572**	**-**	**85,572**	**(101,388)**	**-**	**(101,388)**
Net gains/(losses) on investments	13	(272,371)	-	(272,371)	88,531	-	88,531
Net income/(expenditure)		**(186,799)**	**-**	**(186,799)**	**(12,857)**	**-**	**(12,857)**
Transfers between funds	22	-	-	-	-	-	-
Net movement in funds		**(186,799)**	**-**	**(186,799)**	**(12,857)**	**-**	**(12,857)**
Reconciliation of funds							
Total funds brought forward		4,096,829	-	4,096,829	4,109,686	-	4,109,686
Total funds carried forward	22	**3,910,030**	**-**	**3,910,030**	**4,096,829**	**-**	**4,096,829**

All incoming resources and resources expended are derived from continuing activities.
The accompanying notes are an integral part of this statement of financial activities.

THE ACE CENTRE-NORTH

BALANCE SHEET : AS AT 31 MARCH 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	12	126,168	138,690
Investments	13	3,342,167	3,526,879
Total fixed assets		3,468,335	3,665,569
CURRENT ASSETS			
Debtors	14	544,049	95,271
Cash at bank and in hand	15	266,864	727,938
Total current assets		810,913	823,209
LIABILITIES:			
Creditors falling due within one year	16	369,218	391,949
Net current assets		441,695	431,260
Net assets	23	**3,910,030**	**4,096,829**
THE FUNDS OF THE CHARITY			
Restricted income funds	22	-	-
Unrestricted funds:	22	3,910,030	4,096,829
Total charity funds	22	**3,910,030**	**4,096,829**

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board on 19th September 2023 and signed on its behalf by:

..... Trustee/Director

L G Coop

Registration number 4268143

The accompanying notes are an integral part of this balance sheet.

THE ACE CENTRE-NORTH

STATEMENT OF CASH FLOWS : YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash used in operating activities	24	(402,946)	(417,654)
Cash flows from investing activities			
Interest income	5	39	-
Dividend income	5	94,309	66,164
Purchase of tangible fixed assets	12	(64,817)	(58,089)
Purchase of fixed asset investments	13	(87,659)	(1,259,687)
Proceeds from fixed asset disposals		-	-
Cash provided by (used in) investing activities		(58,128)	(1,251,612)
Increase/(decrease) in cash and cash equivalents in the year		(461,074)	(1,669,266)
Cash and cash equivalents at the beginning of the year		727,938	2,397,204
Total cash and cash equivalents at the end of the year	15	266,864	727,938

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ace Centre-North meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Company status

The charity is a company limited by guarantee. The members of the company are drawn from Oldham's civic community and from business, education and training, and voluntary sector communities elsewhere. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The charity was incorporated in England and the address of its registered office is Hollinwood Business Centre, Albert Street, Oldham, OL8 3QL.

c) Income recognition policies

Items of income are recognised and included in the accounts when the charity is legally entitled to the income, any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity, there is sufficient certainty that receipt of the income is considered probable and the amount can be measured reliably. The following specific policies apply to categories of income:

Legacies: entitlement is the earlier of estate account being finalised and cash received.

Grants and contract income, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of performance its recognition is deferred and included in creditors. Where entitlement occurs before income is received the income is accrued.

Donated assets are capitalised at a value equivalent to market value at the date of donation.

Investment income is recognised on a receivable basis.

Income is included in the SOFA net of Value Added Tax where applicable.

d) Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis (eg. number of employees or estimated useage). Expenditure is classified under the following activity headings:

Costs of raising funds are those costs incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services, and include both the direct costs and support costs relating to those activities.

Governance costs, which are included within charitable activities, are those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

e) **Donated services and facilities**
Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) **Irrecoverable VAT**
All resources expended are classified under activity headings that aggregate all costs related to the activity. Irrecoverable VAT is charged against the category of resources expended/activity for which it was incurred.

g) **Operating leases**
Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

h) **Tangible fixed assets and depreciation**
Individual fixed assets costing £495 or more are capitalised at cost, with the exception of loan equipment puchased to provide to clients on lifetime loans in accordance with the charity's objects and the terms of the NHS agreement, which are charged to the SOFA on acquisition.

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life as follows :

Leasehold alterations -	20% Straight line
Fixtures and fittings -	25% Reducing balance
Computer equipment -	33% Straight line
Assessment equipment -	33% Straight line
Motor vehicles -	25% Reducing balance

i) **Investments**
Listed fixed asset investments are initially measured at cost and subsequently at fair value (their market value) at the reporting date. Changes in fair value are recognised in the statement of financial activities.

j) **Fund accounting**
Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the trustees/directors in furtherance of the general objectives of the Charity and that have not been designated for other purposes.

Restricted funds are funds subject to restrictions imposed by the donor or by the specific terms of the appeal under which the funds are raised.

Designated funds comprise unrestricted funds that have been put aside at the discretion of the trustees/directors for particular purposes.

k) **Pensions**

The charity operates a pension scheme providing benefits based on final pensionable pay. The assets of the scheme are held and managed separately from those of the charity. The expected cost of providing pensions, as calculated periodically by professionally qualified actuaries, is charged to the SOFA, so as to spread the cost of pensions over employees' working lives with the charity, in such a way that the pension cost is a substantially level percentage of current and expected future pensionable payroll.

1 Accounting policies continued

l) Taxation

The company is a registered charity and as such is entitled to the exemption from tax to the extent that the income received falls within section 505 ICTA 1988 and section 256 CGTA 1992 and is applied to charitable purposes only.

m) Holiday pay

Provision is made in the accounts for holidays accrued but not taken as at the end of the financial year.

n) Debtors

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

o) 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.

p) 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 discounts due.

q) Assessment of going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern and the accounts have been drawn up on the going concern basis which assumes that the charity will continue in operation for the forseeable future.

r) Financial instruments

Listed investments are measured at fair value with changes in fair value being recognised in the statement of financial activities.

The charity's other financial assets and financial liabilities are 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 the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
2 Income from donations and legacies				
Donations	4,086	-	4,086	11,892
Legacies	-	-	-	-
	4,086	-	4,086	11,892
3 Income from charitable activities				
Service delivery:				
Centre courses	31,214	-	31,214	33,123
Engineering services	1,000	-	1,000	2,772
Projects and research	3,805	-	3,805	-
Assessments	20,020	-	20,020	12,308
Consultancy and audit work	3,846	-	3,846	210
Publications	5,548	-	5,548	8,657
Products	11,092	-	11,092	2,090
Voiceitt App	-	-	-	24,458
NHS income	4,132,432	-	4,132,432	3,476,676
Partnerships (formerly service level agreements)	65,381	-	65,381	32,964
	4,274,338	-	4,274,338	3,593,258
4 Income from other trading activities				
Fundraising events	-	-	-	-
5 Investment income				
Interest on listed investments	39	-	39	-
Dividends on listed investments	94,309	-	94,309	66,164
	94,348	-	94,348	66,164
6 Other income				
Student placements	4,709	-	4,709	-
Other	332	-	332	-
	5,041	-	5,041	-

7 Total resources expended

		Charitable activities			
	Raising funds	Service delivery	Governance	Total 2023	Total 2022
	£	£	£	£	£
Costs directly allocated to activities					
Payroll and associated costs	2,274	1,703,588	-	1,705,862	1,531,600
Materials	-	7,567	-	7,567	4,113
Advertising	-	4,265	-	4,265	52,559
Motor expenses	-	4,451	-	4,451	2,571
Travel and accomodation	-	94,693	-	94,693	79,602
Equipment for service delivery	-	1,205,805	-	1,205,805	931,546
Consultancy	-	29,001	-	29,001	31,651
Fundraising costs	180	-	-	180	213
Bad debts	-	-	-	-	-
Depreciation	-	58,367	-	58,367	56,314
Computer costs	-	64,042	-	64,042	64,950
	2,454	3,171,779	-	3,174,233	2,755,119
Support costs					
Payroll and associated costs	-	380,375	35,479	415,854	426,944
Staff training	-	29,109	-	29,109	12,599
Personnel, recruitment and CRB	-	9,750	-	9,750	13,017
Rent and rates	-	147,631	-	147,631	141,518
Insurance	-	19,082	-	19,082	17,838
Light, heat and water	-	19,930	-	19,930	14,172
Repairs and maintenance	-	16,673	-	16,673	12,642
Printing, stationery and postage	-	20,955	-	20,955	20,480
Subscriptions and journals	-	24,710	-	24,710	21,539
Telephone	-	5,414	-	5,414	6,335
Equipment hire	-	1,283	-	1,283	1,144
Audit	-	-	11,850	11,850	9,000
Accountancy	-	2,100	-	2,100	2,000
Legal and professional	-	10,452	-	10,452	13,473
Bank charges	-	3,758	-	3,758	3,777
Sundries and cleaning	-	4,055	-	4,055	7,853
Irrecoverable VAT	-	333,356	-	333,356	248,217
Depreciation	-	18,972	-	18,972	34,838
Loss on fixed asset disposals	-	-	-	-	-
External projects	-	14,136	-	14,136	-
Research and development	-	1,822	-	1,822	2,980
Computer costs	-	7,116	-	7,116	7,217
	-	1,070,679	47,329	1,118,008	1,017,583
Total resources expended	2,454	4,242,458	47,329	4,292,241	3,772,702

Support costs have been apportioned using time spent, a basis which is considered consistent with the use of the resources.

8 Staff costs

	Total 2023 £	Total 2022 £
Total staff emoluments for the year were as follows:		
Salaries	1,611,874	1,479,902
National Insurance	176,043	150,944
Pension (see note 21)	333,799	327,698
	2,121,716	1,958,544

9 Staff numbers

The average number of full-time equivalent employees and secondees during the year were as follows:

	Number	Number
Charitable activities:		
Service delivery	37.9	38.6
Governance	0.5	0.5
Raising funds	-	-
	38.4	39.1

The number of employees whose emoluments amounted to more than £60,000 in the year were:

	Number	Number
Between £60,000 and £70,000	1	2

The charity considers its key management personnel to comprise the trustees and the CEO. The total employment benefits including employer pension contributions of the key management personnel were £82,690 (2022: £91,268).

None of the trustees were paid any remuneration during the year (2022: None). Travelling expenses amounting to a total of £143 (2022: £862) were paid on behalf of two of the trustees.

10 Net movement in funds

Net movement in funds is arrived at after charging /(crediting):		
Depreciation of tangible fixed assets	77,339	91,152
(Profit)/loss on revaluation of fixed asset investments	(272,371)	(88,531)
Operating lease rentals	133,983	123,176
Auditors' remuneration:		
Audit	11,850	9,000
Other services	2,100	2,000

11 Taxation

The company is a registered charity and no provision is considered necessary for taxation.

12 Tangible fixed assets

	Leasehold alterations	Fixtures & Fittings	Computer Equipment	Assessment Equipment	Motor Vehicles	Total
Cost						
At 1 April 2022	90,291	125,596	131,815	600,779	12,528	961,009
Additions	-	525	1,594	62,698	-	64,817
Disposals	-	-	-	-	-	-
At 31 March 2023	90,291	126,121	133,409	663,477	12,528	1,025,826
Depreciation						
At 1 April 2022	83,789	95,217	117,634	515,382	10,297	822,319
Charge for the period	3,071	7,650	7,694	58,367	557	77,339
Disposals	-	-	-	-	-	-
At 31 March 2023	86,860	102,867	125,328	573,749	10,854	899,658
Net Book Value						
At 31 March 2023	3,431	23,254	8,081	89,728	1,674	126,168
At 31 March 2022	6,502	30,379	14,181	85,397	2,231	138,690

13 Fixed asset investments

Movement in fixed asset investments:	2023	2022
	£	£
Market value at 1 April 2022	3,526,879	2,178,661
Additions to investments at cost	87,659	1,259,687
Net gain/(loss) on revaluation	(272,371)	88,531
Market value at 31 March 2023	3,342,167	3,526,879

Fixed asset investments by type:	2023	2022
	£	£
UK equity funds	1,736,002	1,842,734
Overseas equity funds	1,603,882	1,681,065
Total listed investments	3,339,884	3,523,799
Cash on interest bearing deposit	2,283	3,080
	3,342,167	3,526,879

The above relates to an investment with Rathbone Investment Management. Of the value held at 31 March 2023, £1,605,076 is a medium term investment (3-5 years from March 2019) and £1,737,091 is a long term investment (5 years+).

All investments are carried at their fair value (quoted market price).

No material investments (holdings of more than 5% of the total portfolio value) are included within the above.

Financial risk relating to investments is managed by retaining expert advisors and investment managers, who operate an investment policy that provides for a high degree of diversification of holdings within investment asset classes.

	2023 £	2022 £
14 Debtors and prepayments		
Trade debtors	355,868	23,738
Prepayments and accrued income	188,181	71,533
	544,049	95,271
15 Cash at bank and in hand		
Cash at bank	266,864	727,938
Cash in hand	-	-
	266,864	727,938
16 Creditors : amounts falling due within one year		
Trade creditors	244,800	150,174
Value Added Tax	6,940	4,095
PAYE and NI	-	-
Pension contributions	-	-
Accruals	62,705	56,373
Deferred income	54,773	181,307
	369,218	391,949
Movements on deferred income account:		
Brought forward	181,307	321,937
Released	(181,307)	(321,937)
Income deferred in current year	54,773	181,307
	54,773	181,307

Income has been deferred as it was received in advance of the services being provided.

17 Share capital

The company has no share capital and the liability of members is limited by guarantee to £10 per member.

18 Capital commitments

There were no commitments for capital expenditure at 31 March 2023.

19 Financial aid

The company acknowledges the support of its corporate members and sponsors in kind.

20 Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Expiring within 1 year	-	38,476
Expiring within 2 - 5 years	606,512	-
Expiring after 5 years	-	-

21 Pension fund

The scheme available to staff is the Greater Manchester Pension Fund (GMPF), which is a final salary defined benefit scheme. Contributions to the scheme are charged to the SOFA so as to spread the cost of pensions over employees' working lives with the charity. The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was as at 31 March 2022. The assumptions that have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rate of increase in salaries and pensions. It was assumed that the investment returns would be 3.6% per year, that salary increases would average 3.7% per year and that the present and future pensions would increase at a rate of 2.9% per year. The proportion of members' accrued benefits covered by the actuarial valuation amounted to 100%. At 31 March 2022 there was a surplus within the GMPF of £1,021m (2019: £529m surplus). The practical consequence of this surplus for the charity is that the employer contribution rate to the fund will remain at 21.7% of pensionable pay for each of the three years ended 31 March 2026.

The pension charge for the year was £333,799 (2022: £327,698).

The trustees understand that it should be possible for the actuary to provide disaggregated FRS17 figures for Ace Centre North but that due to the relatively small number of employees it is difficult to identify the charity's share of the scheme assets and liabilities on a consistent, reliable and reasonable basis. Further, the cost of providing the necessary report is considered to be significant. For this reason the contributions are accounted for as if the scheme was a defined contribution scheme.

22 Analysis of charitable funds

Analysis of fund movements:

	At 1 April 2022 £	Incoming resources £	Resources expended £	Investment gains £	At 31 March 2023 £
Resricted Funds:					
Funds for restricted purposes	-	-	-	-	-
Unrestricted funds:					
General fund	4,096,829	4,377,813	(4,292,241)	(272,371)	3,910,030
Total	**4,096,829**	**4,377,813**	**(4,292,241)**	**(272,371)**	**3,910,030**

23 Analysis of net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	126,168	-	-	126,168
Fixed asset investments	3,342,167	-	-	3,342,167
Debtors	544,049	-	-	544,049
Cash at bank and in hand	266,864	-	-	266,864
Creditors due within one year	(369,218)	-	-	(369,218)
Net assets 31 March 2023	3,910,030	-	-	3,910,030

24 Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net movement in funds	(186,799)	(12,857)
Add back depreciation charge	77,339	91,152
Add back assessment equipment transferred to clients	-	-
Add back (profit)/loss on revaluation of investments	272,371	(88,531)
Deduct interest income shown in investing activities	(39)	-
Deduct dividend income shown in investing activities	(94,309)	(66,164)
Decrease/(increase) in debtors	(448,778)	7,144
Increase/(decrease) in creditors	(22,731)	(348,398)
	(402,946)	(417,654)

25 Related party transactions

There were no related party transactions during the year (2022: none)

THE ACE CENTRE-NORTH

England & Wales - Charity number 1089313

Accounts

THE ACE CENTRE-NORTH

(a company limited by guarantee
and not having a share capital)

REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

Company number: 4268143

Registered Charity Number: 1089313

WRIGLEY PARTINGTON
Chartered Accountants
Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY

THE ACE CENTRE-NORTH

CONTENTS

	Page No.
Report of the Trustees / Directors	3 - 9
Report of the Auditors	10 - 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 - 26

REPORT OF THE TRUSTEES/DIRECTORS FOR THE YEAR ENDED 31 MARCH 2022

The trustees/directors of The Ace Centre-North present their annual report together with the financial statements for the year ended 31 March 2022. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP (FRS 102)) have been adopted in preparing the annual report and financial statements of the charity. The directors or members of the board of the charitable company (the charity) are its trustees for the purpose of charity law. Throughout this report they are collectively referred to as the 'trustees'.

Reference and Administrative Information

Charity number:	1089313
Company number:	4268143
Chairman:	P J Woolas
CEO:	A Reeves
Company Secretary:	S Carroll
Principal office:	Hollinwood Business Centre Albert Street Oldham OL8 3QL
Auditors:	Wrigley Partington Sterling House 501 Middleton Road Chadderton Oldham OL9 9LY
Bankers:	Royal Bank of Scotland Drummond House 1 Redheughs Avenue Edinburgh EH12 9JN
Solicitors:	Wrigley Claydon 29 - 33 Union Street Oldham OL1 1HH
Investment managers:	Rathbone Brothers Plc 8 Finsbury Circus London EC2M 7AZ
Trustees at date of this report:	P J Woolas (Chairman) L G Coop J Jones A R Walker R Oldham D Reay T Waller M Ruane C Ball J Devlin M Littler S N Meredith

Structure, Governance and Management

Governing Document

The Ace Centre-North (working name The Ace Centre) is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Membership of the company at 31 March 2022 stood at 13 members comprising Oldham Metropolitan Borough Council and all twelve trustees as individual members.

Appointment of trustees

Members of the Board of Trustees are drawn from representatives of the local authority and individual representatives reflecting the skills, experience and expertise required to support the work of The Ace Centre.

Trustees' induction and training

Recent recruits to The Ace Centre have been offered a day's formal induction in addition to personalised induction, based on the needs and interests of individual trustees.

Organisation

The board of trustees normally meet four times each year and the annual general meeting is to be held immediately prior to the December meeting. Issues arising between meetings that require the consideration of all trustees are dealt with by correspondence.

The day to day activities of the centre are carried out by the Ace Centre CEO and staff, with the CEO reporting back to the trustees at each board meeting.

The arrangements for setting the pay of key management personnel are reviewed annually by the board of trustees. At present levels of pay are aligned with NJC Pay scales and any changes are benchmarked with local government practice.

The centre is not dependent upon the services of unpaid volunteers, donations or other intangible income, although it is keen to encourage volunteer involvement should it be offered.

Related parties

Members of the charity and its Board of Trustees are drawn from local business, education and training, and voluntary sector communities.

Close working relationships exist between the Charity and these representatives, which have proved invaluable to the charity in establishing improved links within the community and identifying relevant policy developments and prospective funding.

Objectives and activities

The Ace Centre's charitable objects are:

a) To advance, promote and encourage education and learning opportunities for people of all ages whose physical and communication difficulties are the primary cause of their disabilities, in particular but without prejudice to the generality of the foregoing to provide a focus for the use of microelectronics and other aids to communication.

b) To provide opportunities for such individuals to improve their skills or abilities.

c) To provide, administer and manage Assessment and Advice Centres for such individuals.

d) To provide advice, resources and training facilities to parents, teachers, therapists and medical staff and others involved with physically disabled communication-impaired people.

e) To employ skilled staff, experts, advisors, teachers, therapists, educationalists and others, either in Training and Assessment Centres or elsewhere.

f) To arrange, promote and organise courses, conferences, training sessions, vocational and in service training, seminars and open days.

g) To develop software/hardware and learning techniques, to collaborate with any companies, individuals, partnerships, businesses, organisations, bodies and persons for the furtherance of the company's objectives and to develop access devices, strategies and aids for communication for people with physical and communication difficulties.

h) To survey and evaluate software and products and to gather, publish and disseminate information.

i) To establish, maintain and develop libraries, resource centres, databanks, assessment facilities and equipment, and to make any of the same available for use by way of loan, to communication-impaired people, parents, children, professional advisors, medical staff, local authorities and others.

This year the Ace Centre's main activities have been to deliver assessment, training and information services to fulfil our obligations under the NHS England Specialised Health Commisioning contract which has been awarded to Ace Centre to provide specialised AAC services for eligible children and adults in the North West and Thames Valley & Wessex regions of England. The contract originally ran from 9th December 2014 to 31st March 2018, and was extended to 31st March 2019. In October 2018, Ace Centre tendered and was successful in being awarded this contract again from April 2019 for a two year period and it has now been agreed that this contract will be extended for a further two years beyond March 2021. In addition, Ace Centre is in the process of identifying potential opportunities for alternative income generation streams.

The Trustees are mindful of the Charity Commission guidance on public benefit and believe that the details set out above and in their report generally, clearly identify the intended beneficiaries of the charity's activities and clearly demonstrate that they are for the public benefit.

Risk management

The trustees are mindful of the risks both internal and external that the charity faces and, where appropriate, systems and procedures have been established to mitigate those risks. Internal control risks have been minimised by having procedures for the authorisation of all financial transactions. HR advice is taken regarding employment issues and all posts within the organisation are subject to enhanced DBS checks, as the charity deals with vulnerable beneficiaries on a daily basis. There are health and safety procedures and insurance cover in relation to public and employer liability.

The Centre has fidelity guarantee insurance to protect Centre staff and Trustees against financial impropriety. For this protection to be available a strict set of financial standards has to be in place and adhered to. In addition, in order to minimise the impact of losing Ace Centre's primary source of income in the future if this were to occur, the Trustees have agreed the reserves policy shown below.

Financial risk relating to fixed asset investments is dealt with in note 13 to the accounts.

Reserves Policy

The reserves policy is to maintain sufficient unrestricted reserves to enable Ace Centre to continue delivering its core services for a minimum of twelve months, at its current capacity, in the event of it losing its primary source of income.

Ace Centre running costs are increasing as our NHS activities continue to expand. Consequently, the minimum level of reserves required to maintain twelve months' running costs, including redundancy payments, is increasing as our staff teams and activities expand across both offices. This has resulted in a continual increase in the number of active clients within our client management system, an increase in the volume of equipment to be maintained and expansion in the technical services required to support this equipment across both regions.

At 31st March 2022, the Centre had unrestricted reserves of £4,096,829 which is felt to be an acceptable level and this will be formally reviewed on an annual basis. In agreeing this level of reserves, trustees have taken into consideration additional costs that could be incurred in the event of no alternative funding being identified, including redundancy and leasing commitments. They have also taken into consideration that the level of reserves would cover all core operating costs excluding providing NHS client equipment.

Achievements and performance

The management of the centre have agreed the following long term strategic objectives for Ace Centre along with a summary of achievements for 2021/2022:

Strategic Objective 1: - To provide quality services to meet the needs of individuals who require AT/AAC and people who support them. Ace Centre has continued to provide its core services, including those services commissioned by NHS England during and between heightened restrictions. Strict COVID protection policies and processes were implemented, following national policy and practice, consultation with all staff to meet the requirements of government and NHS guidelines, which required adaptations to how services could be maintained and delivered safely.

Strategic Objective 2:- Raise awareness of the centre through marketing and publicity materials. Ace Centre has invested in the recruitment of a software engineer who has developed the Ace Centre website in order to incorporate more functionality and to clarify Ace Centre charitable offer.

Strategic Objective 3: - Strategically influence opportunities for future AAC/AT provision at a regional/national level. Ace Centre has continued to engage with the All Party Parliamentary Group for Assistive Technology and has established the ATech Policy Lab in collaboration with the political thinktank, Policy Connect and Bournemouth University. In addition, Ace Centre has contributed to several policy consultations from various Government Departments and organisations, including NICE and DfE. Ace Centre is also represented on the AAC Advisory Group, which oversees the development of NHS England Specialised AAC Services and contributes to a number of national NHSE working parties.

Achievements and performance (cont)

Strategic Objective 4: - Develop business systems to control, monitor and develop the organisation. From the previous year's investment Ace Centre has seen significant improvements to existing systems. More robust controls have been implemented in both the HR and Finance functions. There is now greater control over credit card expenditure and overall credit control.

Strategic Objective 5: Optimise revenues from the provision of services and the delivery of projects both from restricted and unrestricted sources. Ace Centre has undertaken a staff consultation to identify priority areas for development in order to expand the range of services provided by Ace Centre, including the development of information resources, equipment management, client support and training.

Financial Review and future developments

The result for the year has been a deficit of £12,857 which compares with a surplus last year of £1,081,697. In December 2014 the Centre was awarded a substantial contract by NHS England to deliver its services in the North West and Thames Valley & Wessex regions.The current contract has been extended to March 2023 and our aim is to become the recognised provider beyond that date. The NHS contract is the charity's principal source of funding and generated income amounting to a total of £3,476,676 during the year (2021: £3,529,625). The investments with Rathbone's generated investment income of £66,164, compared with £46,902 last year, and an unrealised surplus of £88,531 (2021: £425,238) on the revaluation of those investments to market value at the year end. The balance sheet shows the charity's net assets to have reduced from £4,109,686 at 31 March 2021 to £4,096,829 at 31 March 2022, which remains a strong position and the trustees are optimistic that the charity can continue to meet its objectives. A careful review of likely future income and expenditure has been implemented and we are satisfied that the Centre can continue to operate effectively for the forseeable future.

Investment powers and policy

Decisions about investments are made by the trustees, after taking appropriate professional advice where necessary, and investment performance is regularly reviewed. In June 2021 the trustees decided to invest an additional sum of £1.2m with Rathbone Investment Management, with the objective of trying to achieve a higher rate of return on those funds compared with leaving them on bank deposit, whilst still being able to access them if required. Further details of those investments are shown in note 13 to the accounts.

Impact of the Coronavirus pandemic

Since the start of the Coronavirus pandemic in March 2020, Ace Centre has continued to deliver services to clients with the highest level of need and more recently, to all our clients.This has necessitated some changes in our methods of service delivery to reduce any risk to clients and staff, and those changes have enabled us to continue to meet our contractual obligations with NHS England. We have continued to receive full payment from NHS England on a monthly basis, for the full contract value, and we have been granted a two year extension of the NHS contract, which will now run until March 2023. The senior management team continually review the situation and have every confidence that the charity will be able to continue providing a high standard of service delivery.

Plans for future periods

The following operational objectives have been agreed for the period 2022-2023:

Ace Centre has undertaken an organisational review and has implemented a re-structure in order to develop and diversify services in addition to our NHS contract. Appointments have been made to managerial positions with dedicated time to develop the following services:

Training and Learning - this will include the development of Ace Centre Learning online training and the delivery of accredited training in partnership with The University of Dundee.

Partnerships and Consultancy - this will oversee the expansion and range of existing partnerships and the development of Ace Centre consultancy activities.

NHS and Local Service development - this will address the offer of support from Ace Centre to complement our NHS Contract to advocate for equitable access to AAC services for anyone who needs this.

Research and Development - this will focus on positioning Ace Centre as a partner for R & D opportunities with a wide range of stakeholders and ensuring that Ace Centre is research-ready for the future.

Information and Resources - this will develop Ace Centre's existing charitable offer in collaboration with other Ace Centre service managers.

Engineering and Technical - this will develop and diversify Ace Centre's profile to provide engineering services in collaboration with a wider range of stakeholders.

Managers appointed to each position are in the process of developing five year business and financial plans for implementation from April 2023, which has been informed on by whole staff feedback on Ace Centre's future activities. A budget for investment in each and every service is being agreed with support from members of the Senior Management Team for Board approval.

Trustees' responsibilities in relation to the financial statements

The charity's trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the charity's incoming recources and applications of resources during the year and of its state of affairs at the end of the year. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements, and;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are resonsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving this report:

- There is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and

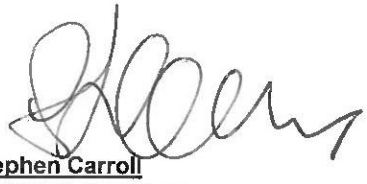
- The trustees, having made enquiries of fellow directors and the auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Compliance with accounting standards

The trustees confirm that the financial statements comply with current statutory requirements, the requirements of the company's memorandum and articles of association and the requirements of the Charities SORP (FRS 102).

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies.

This report was approved by the board of directors on 21st September 2022 and signed on its behalf by:



Stephen Carroll
Company Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ACE CENTRE-NORTH

Opinion

We have audited the financial statements of The Ace Centre-North for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matter prescribed by the Companies Act 2006.

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities,including fraud is detailed below:

Based on our understanding of the charitable company, we identified that the principal risks of non-compliance related to those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and the Charities SORP (FRS 102). We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates. Appropriate audit procedures were performed to address those risks including testing journal entries and challenging assumptions and judgements made by management in their significant accounting estimates. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Ducie (Senior statutory auditor)
For and on behalf of
Wrigley Partington
Chartered Accountants and
Statutory Auditor

Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY

Date : 21st September 2022

THE ACE CENTRE-NORTH

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account) : YEAR ENDED 31 MARCH 2022

	Note	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
INCOME							
Donations and legacies	2	11,892	-	11,892	9,013	-	9,013
Charitable activities:							
Service delivery	3	3,593,258	-	3,593,258	3,605,609	-	3,605,609
Other trading activities:							
Fundraising events	4	-	-	-	-	-	-
Investment income	5	66,164	-	66,164	46,902	-	46,902
Other	6	-	-	-	-	-	-
Total incoming resources		**3,671,314**	**-**	**3,671,314**	**3,661,524**	**-**	**3,661,524**
EXPENDITURE							
Raising funds	7	1,412	-	1,412	1,253	-	1,253
Charitable activities:							
Service delivery	7	3,728,059	-	3,728,059	2,961,493	-	2,961,493
Governance	7	43,231	-	43,231	42,319	-	42,319
Total expenditure	7	**3,772,702**	**-**	**3,772,702**	**3,005,065**	**-**	**3,005,065**
Net incoming resources before investment gains/(losses)		**(101,388)**	**-**	**(101,388)**	**656,459**	**-**	**656,459**
Net gains/(losses) on investments	13	88,531	-	88,531	425,238	-	425,238
Net income/(expenditure)		**(12,857)**	**-**	**(12,857)**	**1,081,697**	**-**	**1,081,697**
Transfers between funds	22	-	-	-	-	-	-
Net movement in funds		**(12,857)**	**-**	**(12,857)**	**1,081,697**	**-**	**1,081,697**
Reconciliation of funds							
Total funds brought forward		4,109,686	-	4,109,686	3,027,989	-	3,027,989
Total funds carried forward	22	**4,096,829**	**-**	**4,096,829**	**4,109,686**	**-**	**4,109,686**

All incoming resources and resources expended are derived from continuing activities.
The accompanying notes are an integral part of this statement of financial activities.

THE ACE CENTRE-NORTH

BALANCE SHEET : AS AT 31 MARCH 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	*12*	138,690	171,753
Investments	*13*	3,526,879	2,178,661
Total fixed assets		3,665,569	2,350,414
CURRENT ASSETS			
Debtors	*14*	95,271	102,415
Cash at bank and in hand	*15*	727,938	2,397,204
Total current assets		823,209	2,499,619
LIABILITIES:			
Creditors falling due within one year	*16*	391,949	740,347
Net current assets		431,260	1,759,272
Net assets	*23*	**4,096,829**	**4,109,686**
THE FUNDS OF THE CHARITY			
Restricted income funds	*22*	-	-
Unrestricted funds:	*22*	4,096,829	4,109,686
Total charity funds	*22*	**4,096,829**	**4,109,686**

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board on 21st September 2022 and signed on its behalf by:

Lesley G Coop ..... Trustee/Director

L G Coop

Registration number 4268143

The accompanying notes are an integral part of this balance sheet.

THE ACE CENTRE-NORTH

STATEMENT OF CASH FLOWS : YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash used in operating activities	24	(417,654)	1,138,091
Cash flows from investing activities			
Interest income	5	-	11,603
Dividend income	5	66,164	35,299
Purchase of tangible fixed assets	12	(58,089)	(105,953)
Purchase of fixed asset investments	13	(1,259,687)	(43,007)
Proceeds from fixed asset disposals		-	-
Cash provided by (used in) investing activities		(1,251,612)	(102,058)
Increase/(decrease) in cash and cash equivalents in the year		(1,669,266)	1,036,033
Cash and cash equivalents at the beginning of the year		2,397,204	1,361,171
Total cash and cash equivalents at the end of the year	15	727,938	2,397,204

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ace Centre-North meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Company status

The charity is a company limited by guarantee. The members of the company are drawn from Oldham's civic community and from business, education and training, and voluntary sector communities elsewhere. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The charity was incorporated in England and the address of its registered office is Hollinwood Business Centre, Albert Street, Oldham, OL8 3QL.

c) Income recognition policies

Items of income are recognised and included in the accounts when the charity is legally entitled to the income, any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity, there is sufficient certainty that receipt of the income is considered probable and the amount can be measured reliably. The following specific policies apply to categories of income:

Legacies: entitlement is the earlier of estate account being finalised and cash received.

Grants and contract income, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of performance its recognition is deferred and included in creditors. Where entitlement occurs before income is received the income is accrued.

Donated assets are capitalised at a value equivalent to market value at the date of donation.

Investment income is recognised on a receivable basis.

Income is included in the SOFA net of Value Added Tax where applicable.

d) Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis (eg. number of employees or estimated useage). Expenditure is classified under the following activity

Costs of raising funds are those costs incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services, and include both the direct costs and support costs relating to those activities.

Governance costs, which are included within charitable activities, are those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

e) Donated services and facilities

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the activity. Irrecoverable VAT is charged against the category of resources expended/activity for which it was incurred.

g) Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

h) Tangible fixed assets and depreciation

Individual fixed assets costing £495 or more are capitalised at cost, with the exception of loan equipment puchased to provide to clients on lifetime loans in accordance with the charity's objects and the terms of the NHS agreement, which are charged to the SOFA on acquisition.

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life as follows :

Leasehold alterations -	20% Straight line
Fixtures and fittings -	25% Reducing balance
Computer equipment -	33% Straight line
Assessment equipment -	33% Straight line
Motor vehicles -	25% Reducing balance

i) Investments

Listed fixed asset investments are initially measured at cost and subsequently at fair value (their market value) at the reporting date. Changes in fair value are recognised in the statement of financial activities.

j) Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the trustees/directors in furtherance of the general objectives of the Charity and that have not been designated for other purposes.

Restricted funds are funds subject to restrictions imposed by the donor or by the specific terms of the appeal under which the funds are raised.

Designated funds comprise unrestricted funds that have been put aside at the discretion of the trustees/directors for particular purposes.

k) Pensions

The charity operates a pension scheme providing benefits based on final pensionable pay. The assets of the scheme are held and managed separately from those of the charity. The expected cost of providing pensions, as calculated periodically by professionally qualified actuaries, is charged to the SOFA, so as to spread the cost of pensions over employees' working lives with the charity, in such a way that the pension cost is a substantially level percentage of current and expected future pensionable payroll.

1 Accounting policies continued

l) Taxation

The company is a registered charity and as such is entitled to the exemption from tax to the extent that the income received falls within section 505 ICTA 1988 and section 256 CGTA 1992 and is applied to charitable purposes only.

m) Holiday pay

Provision is made in the accounts for holidays accrued but not taken as at the end of the financial year.

n) Debtors

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

o) 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.

p) 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 discounts due.

q) Assessment of going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern and the accounts have been drawn up on the going concern basis which assumes that the charity will continue in operation for the forseeable future.

r) Financial instruments

Listed investments are measured at fair value with changes in fair value being recognised in the statement of financial activities.

The charity's other financial assets and financial liabilities are 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 the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS : YEAR ENDED 31 MARCH 2022

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
2 Income from donations and legacies				
Donations	11,892	-	11,892	9,013
Legacies	-	-	-	-
	11,892	-	11,892	9,013
3 Income from charitable activities				
Service delivery:				
Centre courses	33,123	-	33,123	26,442
Engineering services	2,772	-	2,772	3,514
Recharged activities	-	-	-	159
Assessments	12,308	-	12,308	4,000
Consultancy and audit work	210	-	210	3,674
Publications	8,657	-	8,657	7,186
Products	2,090	-	2,090	-
Voiceitt App	24,458	-	24,458	-
NHS income	3,476,676	-	3,476,676	3,529,625
Partnerships (formerly service level agreements)	32,964	-	32,964	31,009
	3,593,258	-	3,593,258	3,605,609
4 Income from other trading activities				
Fundraising events	-	-	-	-
5 Investment income				
Interest on listed investments	-	-	-	11,603
Dividends on listed investments	66,164	-	66,164	35,299
	66,164	-	66,164	46,902
6 Other income				
Profit on fixed asset disposal	-	-	-	-
Other	-	-	-	-
	-	-	-	-

7 Total resources expended

		Charitable activities			
	Raising funds	Service delivery	Governance	Total 2022	Total 2021
	£	£	£	£	£
Costs directly allocated to activities					
Payroll and associated costs	1,199	1,530,401	-	1,531,600	1,307,340
Materials	-	4,113	-	4,113	2,738
Advertising	-	52,559	-	52,559	22,975
Motor expenses	-	2,571	-	2,571	2,032
Travel and accomodation	-	79,602	-	79,602	25,237
Equipment for service delivery	-	931,546	-	931,546	677,035
Consultancy	-	31,651	-	31,651	8,917
Fundraising costs	213	-	-	213	183
Bad debts	-	-	-	-	(356)
Depreciation	-	56,314	-	56,314	61,372
Computer costs	-	64,950	-	64,950	37,389
	1,412	2,753,707	-	2,755,119	2,144,862
Support costs					
Payroll and associated costs	-	392,713	34,231	426,944	333,327
Staff training	-	12,599	-	12,599	10,417
Personnel, recruitment and CRB	-	13,017	-	13,017	2,746
Rent and rates	-	141,518	-	141,518	137,406
Insurance	-	17,838	-	17,838	11,559
Light, heat and water	-	14,172	-	14,172	9,378
Repairs and maintenance	-	12,642	-	12,642	19,289
Printing, stationery and postage	-	20,480	-	20,480	16,570
Subscriptions and journals	-	21,539	-	21,539	8,167
Telephone	-	6,335	-	6,335	5,340
Equipment hire	-	1,144	-	1,144	1,832
Audit	-	-	9,000	9,000	11,950
Accountancy	-	2,000	-	2,000	2,000
Legal and professional	-	13,473	-	13,473	22,056
Bank charges	-	3,777	-	3,777	1,232
Sundries and cleaning	-	7,853	-	7,853	10,373
Irrecoverable VAT	-	248,217	-	248,217	199,073
Depreciation	-	34,838	-	34,838	48,445
Loss on fixed asset disposals	-	-	-	-	-
Research and development	-	2,980	-	2,980	4,889
Computer costs	-	7,217	-	7,217	4,154
	-	974,352	43,231	1,017,583	860,203
Total resources expended	1,412	3,728,059	43,231	3,772,702	3,005,065

Support costs have been apportioned using time spent, a basis which is considered consistent with the use of the resources.

8 Staff costs

	Total 2022 £	Total 2021 £
Total staff emoluments for the year were as follows:		
Salaries	1,479,902	1,250,286
National Insurance	150,944	128,486
Pension (see note 21)	327,698	261,895
	1,958,544	1,640,667

9 Staff numbers

The average number of full-time equivalent employees and secondees during the year were as follows:

	Number	Number
Charitable activities:		
Service delivery	38.6	33.0
Governance	0.5	0.4
Raising funds	-	-
	39.1	33.4

The number of employees whose emoluments amounted to more than £60,000 in the year were:

	Number	Number
Between £60,000 and £70,000	2	1

The charity considers its key management personnel to comprise the trustees and the CEO.
The total employment benefits including employer pension contributions of the key management personnel were £91,268 (2021: £90,013).

None of the trustees were paid any remuneration during the year (2021: None). Travelling expenses amounting to a total of £862 (2021: Nil) were paid on behalf of nine of the trustees.

10 Net movement in funds

Net movement in funds is arrived at after charging /(crediting):		
Depreciation of tangible fixed assets	91,152	109,817
(Profit)/loss on revaluation of fixed asset investments	(88,531)	(425,238)
Operating lease rentals	123,176	124,343
Auditors' remuneration:		
Audit	9,000	11,950
Other services	2,000	2,000

11 Taxation

The company is a registered charity and no provision is considered necessary for taxation.

12 Tangible fixed assets

	Leasehold alterations	Fixtures & Fittings	Computer Equipment	Assessment Equipment	Motor Vehicles	Total
Cost						
At 1 April 2021	90,291	123,868	122,657	553,576	12,528	902,920
Additions	-	1,728	9,158	47,203	-	58,089
Disposals	-	-	-	-	-	-
At 31 March 2022	90,291	125,596	131,815	600,779	12,528	961,009
Depreciation						
At 1 April 2021	76,175	85,231	101,139	459,068	9,554	731,167
Charge for the period	7,614	9,986	16,495	56,314	743	91,152
Disposals	-	-	-	-	-	-
At 31 March 2022	83,789	95,217	117,634	515,382	10,297	822,319
Net Book Value						
At 31 March 2022	6,502	30,379	14,181	85,397	2,231	138,690
At 31 March 2021	14,116	38,637	21,518	94,508	2,974	171,753

13 Fixed asset investments

Movement in fixed asset investments:	2022	2021
	£	£
Market value at 1 April 2021	2,178,661	1,710,416
Additions to investments at cost	1,259,687	43,007
Net gain/(loss) on revaluation	88,531	425,238
Market value at 31 March 2022	3,526,879	2,178,661

Fixed asset investments by type:	2022	2021
	£	£
UK equity funds	1,842,734	1,170,750
Overseas equity funds	1,681,065	1,005,939
Total listed investments	3,523,799	2,176,689
Cash on interest bearing deposit	3,080	1,972
	3,526,879	2,178,661

The above relates to an investment with Rathbone Investment Management. Of the value held at 31 March 2022, £1,682,628 is a medium term investment (3-5 years from March 2019) and £1,844,251 is a long term investment (5 years+).

All investments are carried at their fair value (quoted market price).

No material investments (holdings of more than 5% of the total portfolio value) are included within the above.

Financial risk relating to investments is managed by retaining expert advisors and investment managers, who operate an investment policy that provides for a high degree of diversification of holdings within investment asset classes.

	2022 £	2021 £
14 Debtors and prepayments		
Trade debtors	23,738	40,493
Prepayments and accrued income	71,533	61,922
	95,271	102,415
15 Cash at bank and in hand		
Cash at bank	727,938	2,396,793
Cash in hand	-	411
	727,938	2,397,204
16 Creditors : amounts falling due within one year		
Trade creditors	150,174	293,744
Value Added Tax	4,095	5,172
PAYE and NI	-	32,409
Pension contributions	-	35,046
Accruals	56,373	52,039
Deferred income	181,307	321,937
	391,949	740,347
Movements on deferred income account:		
Brought forward	321,937	6,051
Released	(321,937)	(6,051)
Income deferred in current year	181,307	321,937
	181,307	321,937

Income has been deferred as it was received in advance of the services being provided.

17 Share capital

The company has no share capital, and the liability of members is limited by guarantee to £10 per member.

18 Capital commitments

There were no commitments for capital expenditure at 31 March 2022.

19 Financial aid

The company acknowledges the support of its corporate members and sponsors in kind.

20 Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Expiring within 1 year	38,476	6,105
Expiring within 2 - 5 years	-	94,532
Expiring after 5 years	-	-

21 Pension fund

The scheme available to staff is the Greater Manchester Pension Fund (GMPF), which is a final salary defined benefit scheme. Contributions to the scheme are charged to the SOFA so as to spread the cost of pensions over employees' working lives with the charity. The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was as at 31 March 2019. The assumptions that have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rate of increase in salaries and pensions. It was assumed that the investment returns would be 3.6% per year, that salary increases would average 3.1% per year and that the present and future pensions would increase at a rate of 2.3% per year. The proportion of members' accrued benefits covered by the actuarial valuation amounted to 100%. At 31 March 2019 there was a surplus within the GMPF of £529m (2016: £1,371m deficit). The practical consequence of this surplus for the charity is that the employer contribution rate to the fund will reduce from 22.7% of pensionable pay for the year ended 31 March 2020 to 21.7% of pensionable pay for each of the three years ended 31 March 2023.

The pension charge for the year was £327,698 (2021: £261,895).

The trustees understand that it should be possible for the actuary to provide disaggregated FRS17 figures for Ace Centre North but that due to the relatively small number of employees it is difficult to identify the charity's share of the scheme assets and liabilities on a consistent, reliable and reasonable basis. Further, the cost of providing the necessary report is considered to be significant. For this reason the contributions are accounted for as if the scheme was a defined contribution scheme.

22 Analysis of charitable funds

Analysis of fund movements:

	At 1 April 2021 £	Incoming resources £	Resources expended £	Investment gains £	At 31 March 2022 £
Resricted Funds:					
Funds for restricted purposes	-	-	-	-	-
Unrestricted funds:					
General fund	4,109,686	3,671,314	(3,772,702)	88,531	4,096,829
Total	**4,109,686**	**3,671,314**	**(3,772,702)**	**88,531**	**4,096,829**

23 Analysis of net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	138,690	-	-	138,690
Fixed asset investments	3,526,879	-	-	3,526,879
Debtors	95,271	-	-	95,271
Cash at bank and in hand	727,938	-	-	727,938
Creditors due within one year	(391,949)	-	-	(391,949)
Net assets 31 March 2022	4,096,829	-	-	4,096,829

24 Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net movement in funds	(12,857)	1,081,697
Add back depreciation charge	91,152	109,817
Add back assessment equipment transferred to clients	-	6,100
Add back (profit)/loss on revaluation of investments	(88,531)	(425,238)
Deduct interest income shown in investing activities	-	(11,603)
Deduct dividend income shown in investing activities	(66,164)	(35,299)
Decrease/(increase) in debtors	7,144	76
Increase/(decrease) in creditors	(348,398)	412,541
	(417,654)	1,138,091

25 Related party transactions

There were no related party transactions during the year (2021: none)

THE ACE CENTRE-NORTH

England & Wales - Charity number 1089313

Accounts

THE ACE CENTRE-NORTH

(a company limited by guarantee
and not having a share capital)

REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Company number: 4268143

Registered Charity Number: 1089313

WRIGLEY PARTINGTON
Chartered Accountants
Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY

THE ACE CENTRE-NORTH

CONTENTS

	Page No.
Report of the Trustees / Directors	3 - 10
Report of the Auditors	11 - 13
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17 - 27

REPORT OF THE TRUSTEES/DIRECTORS FOR THE YEAR ENDED 31 MARCH 2021

The trustees/directors of The Ace Centre-North present their annual report together with the financial statements for the year ended 31 March 2021. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP (FRS 102)) have been adopted in preparing the annual report and financial statements of the charity. The directors or members of the board of the charitable company (the charity) are its trustees for the purpose of charity law. Throughout this report they are collectively referred to as the 'trustees'.

Reference and Administrative Information

Charity number:	1089313
Company number:	4268143
Chairman:	P J Woolas
CEO:	A Reeves
Company Secretary:	S Carroll
Principal office:	Hollinwood Business Centre Albert Street Oldham OL8 3QL
Auditors:	Wrigley Partington Sterling House 501 Middleton Road Chadderton Oldham OL9 9LY
Bankers:	Royal Bank of Scotland 1 - 5 Church Terrace Oldham OL1 3AU
Solicitors:	Wrigley Claydon 29 - 33 Union Street Oldham OL1 1HH
Investment managers:	Rathbone Brothers Plc 8 Finsbury Circus London EC2M 7AZ
Trustees at date of this report:	P J Woolas (Chairman) L G Coop J Jones A R Walker R Oldham D Reay T Waller M Ruane C Ball J Devlin M Littler S N Meredith
Other trustees who served during year:	J L Goldbart (resigned 09/12/20)

Structure, Governance and Management

Governing Document

The Ace Centre-North (working name The Ace Centre) is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Membership of the company at 31 March 2021 stood at 13 members comprising Oldham Metropolitan Borough Council and all twelve trustees as individual members.

Appointment of trustees

Members of the Board of Trustees are drawn from representatives of the local authority and individual representatives reflecting the skills, experience and expertise required to support the work of The Ace Centre.

Trustees' induction and training

Recent recruits to The Ace Centre have been offered a day's formal induction in addition to personalised induction, based on the needs and interests of individual trustees.

Organisation

The board of trustees normally meet four times each year and the annual general meeting is to be held immediately prior to the December meeting. Issues arising between meetings that require the consideration of all trustees are dealt with by correspondence.

The day to day activities of the centre are carried out by the Ace Centre CEO and staff, with the CEO reporting back to the trustees at each board meeting.

The arrangements for setting the pay of key management personnel are reviewed annually by the board of trustees. At present levels of pay are aligned with NJC Pay scales and any changes are benchmarked with local government practice.

The centre is not dependent upon the services of unpaid volunteers, donations or other intangible income, although it is keen to encourage volunteer involvement should it be offered.

Related parties

Members of the charity and its Board of Trustees are drawn from local business, education and training, and voluntary sector communities.

Close working relationships exist between the Charity and these representatives, which have proved invaluable to the charity in establishing improved links within the community and identifying relevant policy developments and prospective funding.

Objectives and activities

The Ace Centre's charitable objects are:

a) To advance, promote and encourage education and learning opportunities for people of all ages whose physical and communication difficulties are the primary cause of their disabilities, in particular but without prejudice to the generality of the foregoing to provide a focus for the use of microelectronics and other aids to communication.

b) To provide opportunities for such individuals to improve their skills or abilities.

c) To provide, administer and manage Assessment and Advice Centres for such individuals.

d) To provide advice, resources and training facilities to parents, teachers, therapists and medical staff and others involved with physically disabled communication-impaired people.

e) To employ skilled staff, experts, advisors, teachers, therapists, educationalists and others, either in Training and Assessment Centres or elsewhere.

f) To arrange, promote and organise courses, conferences, training sessions, vocational and in service training, seminars and open days.

g) To develop software/hardware and learning techniques, to collaborate with any companies, individuals, partnerships, businesses, organisations, bodies and persons for the furtherance of the company's objectives and to develop access devices, strategies and aids for communication for people with physical and communication difficulties.

h) To survey and evaluate software and products and to gather, publish and disseminate information.

i) To establish, maintain and develop libraries, resource centres, databanks, assessment facilities and equipment, and to make any of the same available for use by way of loan, to communication-impaired people, parents, children, professional advisors, medical staff, local authorities and others.

This year the Ace Centre's main activities have been to deliver assessment, training and information services to fulfil our obligations under the NHS England Specialised Health Commisioning contract which has been awarded to Ace Centre to provide specialised AAC services for eligible children and adults in the North West and Thames Valley & Wessex regions of England. The contract originally ran from 9th December 2014 to 31st March 2018, and was extended to 31st March 2019. In October 2018, Ace Centre tendered and was successful in being awarded this contract again from April 2019 for a two year period and it has now been agreed that this contract will be extended for a further two years beyond March 2021. In addition, Ace Centre is in the process of identifying potential opportunities for alternative income generation streams.

The Trustees are mindful of the Charity Commission guidance on public benefit and believe that the details set out above and in their report generally, clearly identify the intended beneficiaries of the charity's activities and clearly demonstrate that they are for the public benefit.

Risk management

The trustees are mindful of the risks both internal and external that the charity faces and, where appropriate, systems and procedures have been established to mitigate those risks. Internal control risks have been minimised by having procedures for the authorisation of all financial transactions. HR advice is taken regarding employment issues and all posts within the organisation are subject to enhanced DBS checks, as the charity deals with vulnerable beneficiaries on a daily basis. There are health and safety procedures and insurance cover in relation to public and employer liability.

The Centre has fidelity guarantee insurance to protect Centre staff and Trustees against financial impropriety. For this protection to be available a strict set of financial standards has to be in place and adhered to. In addition, in order to minimise the impact of losing Ace Centre's primary source of income in the future if this were to occur, the Trustees have agreed the reserves policy shown below.

Financial risk relating to fixed asset investments is dealt with in note 13 to the accounts.

Reserves Policy

The reserves policy is to maintain sufficient unrestricted reserves to enable Ace Centre to continue delivering its core services for a minimum of twelve months, at its current capacity, in the event of it losing its primary source of income.

Ace Centre running costs are increasing as our NHS activities continue to expand. Consequently, the minimum level of reserves required to maintain twelve months' running costs, including redundancy payments, is increasing as our staff teams and activities expand across both offices. This has resulted in a continual increase in the number of active clients within our client management system, an increase in the volume of equipment to be maintained and expansion in the technical services required to support this equipment across both regions.

At 31st March 2021, the Centre had unrestricted reserves of £4,109,686 which is felt to be an acceptable level and this will be formally reviewed on an annual basis. In agreeing this level of reserves, trustees have taken into consideration additional costs that could be incurred in the event of no alternative funding being identified, including redundancy and leasing commitments.

Achievements and performance

The management of the centre have agreed the following long term strategic objectives for Ace Centre along with a summary of achievements for 2020/21:

Strategic Objective 1: - To provide quality services to meet the needs of individuals who require AT/AAC and people who support them. Ace Centre has continued to provide its core services, including those services commissioned by NHS England during the pandemic. Strict COVID protection policies and processes were implemented, following consultation with all staff to meet the requirements of government and NHS guidelines, which required adaptations to how services could be maintained and delivered safely.

Strategic Objective 2:- Raise awareness of the centre through marketing and publicity materials. Ace Centre has invested significantly in the development of its marketing strategy by engaging a range of different consultants to assist with an overhaul of our website and the establishment and implementation of new marketing systems.

Strategic Objective 3: - Strategically influence opportunities for future AAC/AT provision at a regional/national level. Ace Centre has continued to engage with the All Party Parliamentary Group for Assistive Technology and has contributed to discussions that have influenced the National Disability Strategy. Ace Centre is also represented on the AAC Advisory Group, which oversees the development of NHS England Specialised AAC Services.

Achievements and performance (cont)

Strategic Objective 4: - Develop business systems to control, monitor and develop the organisation. Ace Centre has invested in the develpoment of financial systems, which have included the recruitment of a Finance Director, upgrade to Sage Line 50 and the implementation of regular finance meetings within the organisation and also with trustees. Efforts have been made to agree a reserves policy, which now has board approval, following regular meetings of trustees' sub-committees to develop this.

Strategic Objective 5: Optimise revenues from the provision of services and the delivery of projects both from restricted and unrestricted sources. In addition to the delivery of our NHS Contract, Ace Centre is investing in the development of other services, which has seen the launch of 'Ace Centre Learning' - our online training offer and expansion of our partnerships, projects and other charitable services.

Financial Review and future developments

The result for the year has been a surplus of £1,081,697 which compares with a deficit last year of £59,786. In December 2014 the Centre was awarded a substantial contract by NHS England to deliver its services in the North West and Thames Valley & Wessex regions.The current contract has been extended to March 2023 and our aim is to become the recognised provider beyond that date. The NHS contract is the charity's principal source of funding and generated income amounting to a total of £3,529,625 during the year (2020: £3,613,056). The investments with Rathbone's, which were originally made in March 2019, generated investment income of £46,902, compared with £30,335 last year. Last year, an unrealised loss of £218,942 was made on the revaluation of those investments to market value at the year end, due to the effect of the Covid-19 pandemic on global markets. This year, markets recovered, and an unrealised surplus on revaluation was made of £425,238. The balance sheet shows the charity's net assets to have increased from £3,027,989 at 31 March 2020 to £4,109,686 at 31 March 2021, which remains a strong position and the trustees are optimistic that the charity can continue to meet its objectives. A careful review of likely future income and expenditure has been implemented and we are satisfied that the Centre can continue to operate effectively for the forseeable future.

Investment powers and policy

Decisions about investments are made by the trustees, after taking appropriate professional advice where necessary, and investment performance is regularly reviewed. In March 2019 the trustees decided to invest the sum of £1.9m with Rathbone Investment Management, with the objective of trying to achieve a higher rate of return on those funds compared with leaving them on bank deposit, whilst still being able to access them if required. Further details of those investments are shown in note 13 to the accounts.

Impact of the Coronavirus pandemic

Since the start of the Coronavirus pandemic in March 2020, Ace Centre has continued to deliver services to clients with the highest level of need and more recently, to all our clients.This has necessitated some changes in our methods of service delivery to reduce any risk to clients and staff, and those changes have enabled us to continue to meet our contractual obligations with NHS England. We have continued to receive full payment from NHS England on a monthly basis, for the full contract value, and we have recently been granted a two year extension of the NHS contract, which will now run until March 2023. The senior management team continually review the situation and have every confidence that the charity will be able to continue providing a high standard of service delivery.

Plans for future periods

The following operational objectives have been agreed for the period 2021-2022:

NHSE Specialised AAC Services

- Ace Centre will ensure accuracy in the capture and reporting of data relating to NHS activity and use this to inform on accurate forecasting and evidencing need and cost for the delivery of these and other AAC services.
- Ace Centre will ensure the waiting list is compliant with the requirements within the service specification D01 S/b.
- NHS reporting requirements will be met for the reporting of the Specialised AAC Service Minimum Dataset, Aggregate Contract Monitoring and Patient Level Datasets.

Information Resources and Marketing

- Ace Centre will upgrade the Ace Centre website to accommodate the demands required by our services.
- Ace Centre will invest in the establishment of effective marketing systems to promote all non-NHS activity.
- Ace Centre will have an agreed and understood system for the application of our identity across the organisation.
- All staff will recognise individual and collective marketing responsibilities and how to seek additional guidance when required.

Partnerships

- To continue to promote and negotiate partnership agreements with schools and MATs across England.
- To continue to promote partnerships by developing appropriate publicity materials including case studies.
- To support the marketing opportunities offered by a 2022 Communication Works event for the north of England in partnership with CENMAC.
- Identfy consultants and training for delivery of partnerships.

Engaging Commissioners

- To refine and agree LAACES Offer across both regions for 2021 - 2024.
- To identify and engage with potential LAACES area professionals and commissioners for 2021 - 2024.
- To encourage commissioners of existing LAACES pilots to commit to partnership agreements with Ace Centre from 2021.
- To support the delivery of local AAC services through the offer of training, clinical supervision, mentoring, joint assessments and equipment management.

Plans for future periods continued

Training (including online training)

- To expand the 'Ace Centre Learning' offer.
- To create instructional and promotional videos for 'Ace Centre Learning'..
- Establish processes and supporting documentation for developing new content within the 'Ace Centre Learning' framework.
- Establish admin support for 'Ace Centre Learning'.
- Involve the wider service delivery team in the delivery of 'Ace Centre Learning'.

Office Administration

IT and Internal Comms

- Consult on and implement the best medium for internal communication.
- Replacement of existing HR system.
- Support the development of online activities and web presence including training, sales and social media.
- Undertake feasibility study to appraise options for BEST replacement.
- Complete infrastructure/system for managing and applying policies and procedures.

HR

- Create staff induction templates specifically related to roles.
- Create process flow chart and procedural instructions for HR tasks.
- Create a system for automatically alerting renewal dates for DBS, Right to Work and driving document checks.

Finance

- To establish a working group to develop financial policy and procedures for all non-NHS income generating activity.
- To clarify VAT requirements for all chargeable Ace Centre services.
- To implement systems for monitoring income and expenditure for all budget holders.
- To complete guidance on financial systems for all employees.
- To review and align all nominal codes to ensure these are fit-for-purpose.
- To investigate the implications of using Sage Pay to enhance financial administration efficiency.

Policies and Procedures

- Complete the publication of of all policies using 'GitBook' on Ace Central Intranet.
- To have a comprehensive suite of policies and related documents (e.g. forms, schedules, procedures etc.) that meet legal, contractual and ethical requirements to deliver Ace Centre services.
- Setup MS Workflows using Power Automate to automate the timely review of all policy and procedural documentation.
- Establish a staff training and development schedule to ensure all staff receive appropriate information and training on policies and procedures relevant to their roles.

Trustees' responsibilities in relation to the financial statements

The charity's trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the charity's incoming recources and applications of resources during the year and of its state of affairs at the end of the year. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements, and;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are resonsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving this report:

- There is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and

- The trustees, having made enquiries of fellow directors and the auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Compliance with accounting standards

The trustees confirm that the financial statements comply with current statutory requirements, the requirements of the company's memorandum and articles of association and the requirements of the Charities SORP (FRS 102).

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies.

This report was approved by the board of directors at the annual general meeting on 15th December 2021 and signed on its behalf by:

Stephen Carroll
Company Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ACE CENTRE-NORTH

Opinion

We have audited the financial statements of The Ace Centre-North for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matter prescribed by the Companies Act 2006.

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities,including fraud is detailed below:

Based on our understanding of the charitable company, we identified that the principal risks of non-compliance related to those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and the Charities SORP (FRS 102). We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates. Appropriate audit procedures were performed to address those risks including testing journal entries and challenging assumptions and judgements made by management in their significant accounting estimates. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Ducie (Senior statutory auditor)
For and on behalf of
Wrigley Partington
Chartered Accountants and
Statutory Auditor

Sterling House
501 Middleton Road
Chadderton
Oldham
OL9 9LY

Date : 15th December 2021

THE ACE CENTRE-NORTH

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account) : YEAR ENDED 31 MARCH 2021

	Note	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £
INCOME							
Donations and legacies	2	9,013	-	9,013	10,758	-	10,758
Charitable activities:							
Service delivery	3	3,605,609	-	3,605,609	61,372	3,613,056	3,674,428
Other trading activities:							
Fundraising events	4	-	-	-	-	-	-
Investment income	5	46,902	-	46,902	30,335	-	30,335
Other	6	-	-	-	77	-	77
Total incoming resources		**3,661,524**	**-**	**3,661,524**	**102,542**	**3,613,056**	**3,715,598**
EXPENDITURE							
Raising funds	7	1,253	-	1,253	1,216	-	1,216
Charitable activities:							
Service delivery	7	2,961,493	-	2,961,493	147,611	3,366,211	3,513,822
Governance	7	42,319	-	42,319	812	40,592	41,404
Total expenditure	7	**3,005,065**	**-**	**3,005,065**	**149,639**	**3,406,803**	**3,556,442**
Net incoming resources before investment gains/(losses)		**656,459**	**-**	**656,459**	**(47,097)**	**206,253**	**159,156**
Net gains/(losses) on investments	13	425,238	-	425,238	(218,942)	-	(218,942)
Net income		**1,081,697**	**-**	**1,081,697**	**(266,039)**	**206,253**	**(59,786)**
Transfers between funds	22	**-**	**-**	**-**	**206,253**	**(206,253)**	**-**
Net movement in funds		**1,081,697**	**-**	**1,081,697**	**(59,786)**	**-**	**(59,786)**
Reconciliation of funds							
Total funds brought forward		3,027,989	-	3,027,989	3,087,775	-	3,087,775
Total funds carried forward	22	**4,109,686**	**-**	**4,109,686**	**3,027,989**	**-**	**3,027,989**

All incoming resources and resources expended are derived from continuing activities.
The accompanying notes are an integral part of this statement of financial activities.

THE ACE CENTRE-NORTH

BALANCE SHEET : AS AT 31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	12	171,753	181,717
Investments	13	2,178,661	1,710,416
Total fixed assets		2,350,414	1,892,133
CURRENT ASSETS			
Debtors	14	102,415	102,491
Cash at bank and in hand	15	2,397,204	1,361,171
Total current assets		2,499,619	1,463,662
LIABILITIES:			
Creditors falling due within one year	16	740,347	327,806
Net current assets		1,759,272	1,135,856
Net assets	23	**4,109,686**	**3,027,989**
THE FUNDS OF THE CHARITY			
Restricted income funds	22	-	-
Unrestricted funds:	22	4,109,686	3,027,989
Total charity funds	22	**4,109,686**	**3,027,989**

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board on 15th December 2021
and signed on its behalf by:

Lesley G Coop ..... Trustee/Director

L G Coop
Registration number 4268143

The accompanying notes are an integral part of this balance sheet.

THE ACE CENTRE-NORTH

STATEMENT OF CASH FLOWS : YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash used in operating activities	24	1,138,091	294,529
Cash flows from investing activities			
Interest income	5	11,603	2,194
Dividend income	5	35,299	28,141
Purchase of tangible fixed assets	12	(105,953)	(85,204)
Purchase of fixed asset investments	13	(43,007)	(30,276)
Proceeds from fixed asset disposals		-	34
Cash provided by (used in) investing activities		(102,058)	(85,111)
Increase/(decrease) in cash and cash equivalents in the year		1,036,033	209,418
Cash and cash equivalents at the beginning of the year		1,361,171	1,151,753
Total cash and cash equivalents at the end of the year	15	2,397,204	1,361,171

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ace Centre-North meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Company status

The charity is a company limited by guarantee. The members of the company are drawn from Oldham's civic community and from business, education and training, and voluntary sector communities elsewhere. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The charity was incorporated in England and the address of its registered office is Hollinwood Business Centre, Albert Street, Oldham, OL8 3QL.

c) Income recognition policies

Items of income are recognised and included in the accounts when the charity is legally entitled to the income, any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity, there is sufficient certainty that receipt of the income is considered probable and the amount can be measured reliably. The following specific policies apply to categories of income:

Legacies: entitlement is the earlier of estate account being finalised and cash received.

Grants and contract income, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of performance its recognition is deferred and included in creditors. Where entitlement occurs before income is received the income is accrued.

Donated assets are capitalised at a value equivalent to market value at the date of donation.

Investment income is recognised on a receivable basis.

Income is included in the SOFA net of Value Added Tax where applicable.

d) Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis (eg. number of employees or estimated useage). Expenditure is classified under the following activity headings:

Costs of raising funds are those costs incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services, and include both the direct costs and support costs relating to those activities.

Governance costs, which are included within charitable activities, are those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

e) Donated services and facilities

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

g) Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

h) Tangible fixed assets and depreciation

Individual fixed assets costing £495 or more are capitalised at cost, with the exception of loan equipment puchased to provide to clients on lifetime loans in accordance with the charity's objects and the terms of the NHS agreement, which are charged to the SOFA on acquisition.

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life as follows :

Leasehold alterations -	20% Straight line
Fixtures and fittings -	25% Reducing balance
Computer equipment -	33% Straight line
Assessment equipment -	33% Straight line
Motor vehicles -	25% Reducing balance

i) Investments

Listed fixed asset investments are initially measured at cost and subsequently at fair value (their market value) at the reporting date. Changes in fair value are recognised in the statement of financial activities.

j) Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the trustees/directors in furtherance of the general objectives of the Charity and that have not been designated for other purposes.

Restricted funds are funds subject to restrictions imposed by the donor or by the specific terms of the appeal under which the funds are raised.

Designated funds comprise unrestricted funds that have been put aside at the discretion of the trustees/directors for particular purposes.

k) Pensions

The charity operates a pension scheme providing benefits based on final pensionable pay. The assets of the scheme are held and managed separately from those of the charity. The expected cost of providing pensions, as calculated periodically by professionally qualified actuaries, is charged to the SOFA, so as to spread the cost of pensions over employees' working lives with the charity, in such a way that the pension cost is a substantially level percentage of current and expected future pensionable payroll.

1 Accounting policies continued

l) Taxation

The company is a registered charity and as such is entitled to the exemption from tax to the extent that the income received falls within section 505 ICTA 1988 and section 256 CGTA 1992 and is applied to charitable purposes only.

m) Holiday pay

Provision is made in the accounts for holidays accrued but not taken as at the end of the financial year.

n) Debtors

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

o) 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.

p) 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 discounts due.

q) Assessment of going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern and the accounts have been drawn up on the going concern basis which assumes that the charity will continue in operation for the forseeable future.

r) Financial instruments

Listed investments are measured at fair value with changes in fair value being recognised in the statement of financial activities.

The charity's other financial assets and financial liabilities are 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 the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS : YEAR ENDED 31 MARCH 2021

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
2 Income from donations and legacies				
Donations	9,013	-	9,013	7,063
Legacies	-	-	-	3,695
	9,013	-	9,013	10,758
3 Income from charitable activities				
Service delivery:				
Centre courses	26,442	-	26,442	26,888
Engineering services	3,514	-	3,514	4,975
Recharged activities	159	-	159	759
Network days	-	-	-	700
Assessments	4,000	-	4,000	9,182
Consultancy and audit work	3,674	-	3,674	-
Publications	7,186	-	7,186	7,226
NHS income	3,529,625	-	3,529,625	3,613,056
Partnerships (formerly service level agreements)	31,009	-	31,009	11,642
	3,605,609	-	3,605,609	3,674,428
4 Income from other trading activities				
Fundraising events	-	-	-	-
5 Investment income				
Interest on listed investments	11,603	-	11,603	2,194
Dividends on listed investments	35,299	-	35,299	28,141
	46,902	-	46,902	30,335
6 Other income				
Profit on fixed asset disposal	-	-	-	-
Yoga classes	-	-	-	77
	-	-	-	77

7 Total resources expended

		Charitable activities			
	Raising funds	Service delivery	Governance	Total 2021	Total 2020
	£	£	£	£	£
Costs directly allocated to activities					
Payroll and associated costs	1,070	1,306,270	-	1,307,340	1,171,300
Materials	-	2,738	-	2,738	6,171
Advertising	-	22,975	-	22,975	37,161
Motor expenses	-	2,032	-	2,032	3,835
Travel and accomodation	-	25,237	-	25,237	88,149
Equipment for service delivery	-	677,035	-	677,035	1,155,961
Consultancy	-	8,917	-	8,917	36,719
Fundraising costs	183	-	-	183	192
Bad debts	-	(356)	-	(356)	2,091
Depreciation	-	61,372	-	61,372	68,020
Computer costs	-	37,389	-	37,389	38,563
	1,253	2,143,609	-	2,144,862	2,608,162
Support costs					
Payroll and associated costs	-	302,958	30,369	333,327	316,880
Staff training	-	10,417	-	10,417	21,020
Personnel, recruitment and CRB	-	2,746	-	2,746	2,637
Rent and rates	-	137,406	-	137,406	130,391
Insurance	-	11,559	-	11,559	17,915
Light, heat and water	-	9,378	-	9,378	13,915
Repairs and maintenance	-	19,289	-	19,289	10,481
Printing, stationery and postage	-	16,570	-	16,570	18,791
Subscriptions and journals	-	8,167	-	8,167	7,351
Telephone	-	5,340	-	5,340	4,547
Equipment hire	-	1,832	-	1,832	1,468
Audit	-	-	11,950	11,950	10,400
Accountancy	-	2,000	-	2,000	1,900
Legal and professional	-	22,056	-	22,056	29,146
Bank charges	-	1,232	-	1,232	1,655
Sundries and cleaning	-	10,373	-	10,373	3,664
Irrecoverable VAT	-	199,073	-	199,073	295,666
Depreciation	-	48,445	-	48,445	55,405
Loss on fixed asset disposals	-	-	-	-	763
Research and development	-	4,889	-	4,889	-
Computer costs	-	4,154	-	4,154	4,285
	-	817,884	42,319	860,203	948,280
Total resources expended	1,253	2,961,493	42,319	3,005,065	3,556,442

Support costs have been apportioned using time spent, a basis which is considered consistent with the use of the resources.

8 Staff costs

	Total 2020 £	Total 2020 £
Total staff emoluments for the year were as follows:		
Salaries	1,250,286	1,128,912
National Insurance	128,486	111,905
Pension (see note 21)	261,895	247,363
	1,640,667	1,488,180

9 Staff numbers

The average number of full-time equivalent employees and secondees during the year were as follows:

	Number	Number
Charitable activities:		
Service delivery	33.0	31.8
Governance	0.4	0.4
Raising funds	-	-
	33.4	32.2

The number of employees whose emoluments amounted to more than £60,000 in the year were:

	Number	Number
Between £60,000 and £70,000	1	1

The charity considers its key management personnel to comprise the trustees and the CEO.
The total employment benefits including employer pension contributions of the key management personnel were £90,013 (2020: £88,694).

None of the trustees were paid any remuneration or expenses during the year.

10 Net movement in funds

Net movement in funds is arrived at after charging /(crediting):		
Depreciation of tangible fixed assets	109,817	123,425
(Profit)/loss on disposal of fixed assets	-	763
(Profit)/loss on revaluation of fixed asset investments	(425,238)	218,942
Operating lease rentals	124,343	117,037
Auditors' remuneration:		
Audit	11,950	10,400
Other services	2,000	1,900

11 Taxation

The company is a registered charity and no provision is considered necessary for taxation.

12 Tangible fixed assets

	Leasehold alterations	Fixtures & Fittings	Computer Equipment	Assessment Equipment	Motor Vehicles	Total
Cost						
At 1 April 2020	85,138	119,471	110,145	482,638	12,528	809,920
Additions	5,153	4,397	12,512	83,891	-	105,953
Disposals	-	-	-	(12,953)	-	(12,953)
At 31 March 2021	90,291	123,868	122,657	553,576	12,528	902,920
Depreciation						
At 1 April 2020	58,460	73,207	83,424	404,549	8,563	628,203
Charge for the period	17,715	12,024	17,715	61,372	991	109,817
Disposals	-	-	-	(6,853)	-	(6,853)
At 31 March 2021	76,175	85,231	101,139	459,068	9,554	731,167
Net Book Value						
At 31 March 2021	14,116	38,637	21,518	94,508	2,974	171,753
At 31 March 2020	26,678	46,264	26,721	78,089	3,965	181,717

13 Fixed asset investments

Movement in fixed asset investments:	2021	2020
	£	£
Market value at 1 April 2020	1,710,416	1,899,082
Additions to investments at cost	43,007	30,276
Net gain/(loss) on revaluation	425,238	(218,942)
Market value at 31 March 2021	2,178,661	1,710,416

Fixed asset investments by type:	2021	2020
	£	£
UK equity funds	1,170,750	893,554
Overseas equity funds	1,005,939	816,499
Total listed investments	2,176,689	1,710,053
Cash on interest bearing deposit	1,972	363
	2,178,661	1,710,416

The above relates to an investment with Rathbone Investment Management. Of the value held at 31 March 2021, £1,006,966 is a medium term investment (3-5 years from March 2019) and £1,171,695 is a long term investment (5 years+).

All investments are carried at their fair value (quoted market price).

No material investments (holdings of more than 5% of the total portfolio value) are included within the above.

Financial risk relating to investments is managed by retaining expert advisors and investment managers, who operate an investment policy that provides for a high degree of diversification of holdings within investment asset classes.

	2021 £	2020 £
14 Debtors and prepayments		
Trade debtors	40,493	29,688
Childcare vouchers overpaid	-	670
Prepayments and accrued income	61,922	72,133
	102,415	102,491
15 Cash at bank and in hand		
Cash at bank	2,396,793	1,360,760
Cash in hand	411	411
	2,397,204	1,361,171
16 Creditors : amounts falling due within one year		
Trade creditors	293,744	236,849
Value Added Tax	5,172	599
PAYE and NI	32,409	26,861
Pension contributions	35,046	29,497
Accruals	52,039	27,949
Deferred income	321,937	6,051
	740,347	327,806
Movements on deferred income account:		
Brought forward	6,051	1,090
Released	(6,051)	(1,090)
Income deferred in current year	321,937	6,051
	321,937	6,051

Income has been deferred as it was received in advance of the services being provided.

17 Share capital

The company has no share capital, and the liability of members is limited by guarantee to £10 per member.

18 Capital commitments

There were no commitments for capital expenditure at 31 March 2021.

19 Financial aid

The company acknowledges the support of its corporate members and sponsors in kind.

20 Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Expiring within 1 year	6,105	6,102
Expiring within 2 - 5 years	94,532	157,553
Expiring after 5 years	-	-

21 Pension fund

The scheme available to staff is the Greater Manchester Pension Fund (GMPF), which is a final salary defined benefit scheme. Contributions to the scheme are charged to the SOFA so as to spread the cost of pensions over employees' working lives with the charity. The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was as at 31 March 2019. The assumptions that have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rate of increase in salaries and pensions. It was assumed that the investment returns would be 3.6% per year, that salary increases would average 3.1% per year and that the present and future pensions would increase at a rate of 2.3% per year. The proportion of members' accrued benefits covered by the actuarial valuation amounted to 100%. At 31 March 2019 there was a surplus within the GMPF of £529m (2016: £1,371m deficit). The practical consequence of this surplus for the charity is that the employer contribution rate to the fund will reduce from 22.7% of pensionable pay for the year ended 31 March 2020 to 21.7% of pensionable pay for each of the three years ended 31 March 2023.

The pension charge for the year was £261,895 (2020: £247,363).

The trustees understand that it should be possible for the actuary to provide disaggregated FRS17 figures for Ace Centre North but that due to the relatively small number of employees it is difficult to identify the charity's share of the scheme assets and liabilities on a consistent, reliable and reasonable basis. Further, the cost of providing the necessary report is considered to be significant. For this reason the contributions are accounted for as if the scheme was a defined contribution scheme.

22 Analysis of charitable funds

Analysis of fund movements:

	At 1 April 2020 £	Incoming resources £	Resources expended £	Investment gains £	At 31 March 2021 £
Resricted Funds:					
Funds for restricted purposes	-	-	-	-	-
Unrestricted funds:					
General fund	3,027,989	3,661,524	(3,005,065)	425,238	4,109,686
Total	**3,027,989**	**3,661,524**	**(3,005,065)**	**425,238**	**4,109,686**

23 Analysis of net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	171,753	-	-	171,753
Fixed asset investments	2,178,661			2,178,661
Debtors	102,415	-	-	102,415
Cash at bank and in hand	2,397,204	-	-	2,397,204
Creditors due within one year	(740,347)	-	-	(740,347)
Net assets 31 March 2021	4,109,686	-	-	4,109,686

24 Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds	1,081,697	(59,786)
Add back depreciation charge	109,817	123,425
Add back loss on fixed asset disposal	-	763
Add back assessment equipment transferred to clients	6,100	-
Add back (profit)/loss on revaluation of investments	(425,238)	218,942
Deduct interest income shown in investing activities	(11,603)	(2,194)
Deduct dividend income shown in investing activities	(35,299)	(28,141)
Decrease/(increase) in debtors	76	13,878
Increase/(decrease) in creditors	412,541	27,642
	1,138,091	294,529

25 Related party transactions

There were no related party transactions during the year (2020: none)