

ACE CARDIFF LIMITED

England & Wales · Charity number 1116764

Details

Status	Registered
Legal form	Charitable company
Company number	05855440
Registered	2006-11-13
Register	View on the Charity Commission register

Contact

Address	113-116 Bute Street Cardiff CF10 5EQ
Phone	07760177745
Email	info@acecardiff.org.uk
Website	www.acecardiff.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING: THE RELIEF OF THOSE IN NEED, BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE INCLUDING UNEMPLOYMENT, PRINCIPALLY IN CARDIFF AND THE SURROUNDING AREAS, FOR THE PUBLIC BENEFIT.

Activities: After-school classes for Literacy & Numeracy, KS2, KS3 & KS4 from Butetown and surrounding areas. English Classes for Speakers of Other Languages in Ely.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** CARDIFF AND THE SURROUNDING AREAS.
- Cardiff

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£92,160	£94,133	-	-
2024-06-30	£93,337	£90,485	-	-
2023-06-30	£85,984	£76,822	-	-
2022-06-30	£20,546	£48,493	-	-
2021-06-30	£41,710	£47,855	-	-

Trustees

Name	Role	Appointed
GEOFFREY HOLLETT		2015-08-18
Helen Edgeworth		2015-08-18
Kamaleswary Prasanth		2025-07-02
Nathan James Horleston		2026-04-14
Robyn Mercer-Davies		2023-10-25
Rosalia Alina Trigger		2022-05-11

ACE CARDIFF LIMITED

England & Wales - Charity number 1116764

Accounts

Registered Charity Number 1116764

Company Registered Number 05855440

ACE CARDIFF LIMITED

Financial Statements

For The Year Ended 30 June 2025

ACE CARDIFF LIMITED
FOR THE YEAR ENDED 30 JUNE 2025

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8

ACE CARDIFF LIMITED

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2025. This report meets the requirements for a Directors' Report for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION OF WORK

The company is governed by a memorandum and articles of association. The principal object of the company is the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage including unemployment, primarily in Cardiff and the surrounding areas, for the public benefit.

In recent times our main focus has been to work with children and adults to improve their quality of life through an appreciation of learning – whether that be through help with core skills of literacy and numeracy, improved communication skills or appreciation of reading, music and the arts.

ACE Cardiff's Learning Club aims to stimulate young people's enthusiasm for learning in the Butetown and Grangetown areas of Cardiff, in order that they feel more confident, in their abilities to face the personal, academic and social challenges that life brings with it!

We work, in partnership with others to make sure that our sessions are:

Enjoyable
Exciting
Engaging

It is important that we help young people to:

- solve problems
- overcome confidence issues,
- experiment with their learning
- build relationships within and outside their communities
- have a 'safe learning environment'

In response to an obvious need in the community, the charity also runs a variety of mixed and single-sex ESOL classes in the Butetown, Grangetown and Ely areas of Cardiff, including refugees and asylum seekers, with the aim of assisting the process of settling in Wales and becoming economically self-sufficient. Classes of up to 10 are aimed primarily at those at Pre-Entry and Entry levels, from beginners onward. Each class has a teacher who is qualified both academically and through practical experience. In addition, a teaching assistant is also present to support the tutor and provide individual attention.

The charity is organised so that the Board meet regularly to manage its affairs. All staff are engaged in charitable activities.

ACE CARDIFF LIMITED

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2025

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

In The Learning Club, the challenge of prevalent child behavioural issues was tackled by introducing successful new activities including a pilot drama session. Broadening of children's horizons was boosted through collaborations with Techniquet and exploring VR experiences with longtime collaborator Vision Fountain. The ESOL program showed strong results, with 12 students progressing to CAVC courses and the new Grangetown class becoming established. Support for English learners was expanded to include health awareness and sessions focused on civic engagement. Community engagement included the annual Celebration Event and diverse one-off Outreach activities (such as Zumba and calligraphy) and the charity deepened key partnerships with CAVC and Cardiff Council to enhance program offerings and access.

The Learning Club

- Continued experiences of challenging behavioural issues in some TLC sessions, which feedback from our partners and other educators suggests is a prevalent issue with children in this age-group, potentially a result of the Covid confinement and excessive use of screens.
- We have explored solutions with more physical activity which led to a successful pilot drama session and the use of a knitting activity to manage behaviour.
- Further collaborations with long-term partners Techniquet - delivering an event in conjunction with The Royal Society of Chemistry's ambassadors from Cardiff Uni - and arts organisation Vision Fountain to explore creating VR experiences.
- Building relationship with a local home-school group to reach children not in traditional education
- Initiated a pilot "parents evening" for parents to join in one session a term to help build family engagement.
- Increasing our safeguarding with regular safeguarding meetings.

English for Speakers of other Languages (ESOL)

- Attendance at the ESOL sessions was consistently good, and a new Monday afternoon pilot class in Grangetown is fully established.
- 12 ESOL students progressed onto courses at Cardiff and Vale College (CAVC) and supported 10 students to attend assessments to access classes with our partner Adult Learning Wales (ALW) from September 2025.
- Helping ESOL students to respond to Council's budget proposals for 2025/26, providing an opportunity for our students to learn new vocabulary and practise reading and writing skills and enabling them to express their opinions and have their say on matters that can affect their daily lives.
- Awareness raising session on cancer symptoms and cervical cancer, delivered by Macmillan, with the support of local community interpreters.

Community Engagement

- The Outreach team have delivered several one-off activities to the community including Zumba and calligraphy.
- Ramadan impacted delivery of our activities this year due to the time of Iftar – the breaking of the fast. Morning activities (ESOL) were unaffected but numbers at both TLC and ESOL were affected. We consulted with the community beforehand to decide how to approach this which resulted in a mixture of cancelling some sessions and continuing to run others.
- We held our yearly Celebration Event in July at Butetown Community Centre to recognise the efforts of the students and volunteers attending ACE sessions throughout the year.

ACE CARDIFF LIMITED

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2025

Partnerships & Collaboration

- Continued to build connections with CAVC (who host The Learning Club twice a week) through a Street Smart Course for parents.
- Event with Cardiff Met to allow students to learn about possible avenues for education.
- Strengthening the collaboration with Cardiff Council through delivery of arts and crafts activities during holidays in Butetown and Grangetown as well as the continuing the new regular holiday provision at Riverside Warehouse. As an area of potential growth for the charity this enables us to connect with and build a relationship with the community in this area of Cardiff.
- After the success of the initial event in 23/24 we are exploring another Singing Down the Bay event in collaboration with Aloud Charity for the 25/26 academic year.

FUTURE DEVELOPMENTS

The trustees continue to review the company's activities, together with other opportunities that fit with its objects, and will provide a level of support consistent with its ability to attract future funding.

It is anticipated that both the learning support and the ESOL classes will gradually expand around our core activities and geographies.

RISKS POLICY

The trustees actively review the major risks that the charity faces on a regular basis and believe that ongoing reviews of the financial position, establishing adequate reserves, will provide sufficient resources in the event of adverse conditions. The trustees also examine other operational risks faced by the charity and have established systems to mitigate any significant risks.

RESULTS

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The charity received the third of four year's funding from The National Lottery Community Fund - People and Places 3 which has enabled us to commence our strategy to expand and develop our provision.

RESERVES POLICY

The trustees have examined the level of reserves held at the year-end in light of the main risks facing the organisation. A policy has been established to maintain sufficient free reserves equivalent to meet the immediate needs of the charity in the event of a service interruption.

The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves the trustees have deducted from the total of unrestricted funds any funds designated at the year end.

The policy is reviewed by the trustees on an ongoing basis.

GOING CONCERN

Having considered budget and cash flow projections for the next twelve months, the trustees are confident that the charity will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the Trust's ability to continue as a going concern. It is therefore considered appropriate by the trustees to prepare the financial statements on a going concern basis.

ACE CARDIFF LIMITED

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2025

DIRECTORS AND TRUSTEES

All directors of the company are also trustees of the charity and there are no other trustees.

THE TRUSTEES

The Trustees who served the charity during the year were as follows:-

Alina Trigger (Chair)

Stuart Cox (Treasurer, Resigned February 11th 2025)

Helen Edgeworth

Geoff Hollett

Luay Karrar

Robyn Mercer-Davies

Dr Emily Morris

RESPONSIBILITIES OF TRUSTEES (CONTINUED)

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

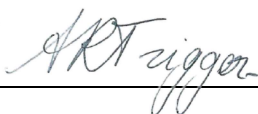
INDEPENDENT EXAMINER

The Trustees have decided to review the appointment of independent examiner for the ensuing year and will carry out this process during the coming months.

DECLARATION

This report was approved by the board on March 23rd, 2026

Signed on behalf of the charity's trustees.



A Trigger

ACE CARDIFF LIMITED

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF ACE CARDIFF LIMITED

I report to the trustees on my examination of the financial statements of Ace Cardiff Limited ('the charity') for the year ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed  Date 23 March 2026

Philip Harris FCA
Independent Examiner

Gordon Down & Company
Accountants & business advisors
144 Walter Road
SWANSEA
SA1 5RW

ACE CARDIFF LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 30 JUNE 2025

	Unrestricted	Restricted	2025	2024
	Funds	Funds	Total	Total
	£	£	£	£
Incoming Resources	5			
Voluntary Income	3,760	87,300	91,060	91,943
Other Income	1,100	0	1,100	1,394
Total Incoming Resources	4,860	87,300	92,160	93,337
Resources Expended	6			
Charitable Activities	3,201	90,932	94,133	90,485
Total Resources Expended	3,201	90,932	94,133	90,485
Net income/(expenditure) for the year	1,659	(3,632)	(1,973)	2,852
Transfers between funds	—	—	-	-
Net movement in funds	1,659	(3,632)	(1,973)	2,852
Funds brought forward	3,381	16,409	19,790	16,938
Funds carried forward	5,040	12,777	17,817	19,790

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

The notes on pages 8 to 14 form an integral part of these financial statements.

ACE CARDIFF LIMITED
BALANCE SHEET
AS AT 30 JUNE 2025

		2025		2024	
		£	£	£	£
Current assets					
Debtors	10	2,114		50	
Cash at bank and in hand		17,251		24,785	
		<u>19,365</u>		<u>24,835</u>	
Creditors: Amounts falling due within one year	11	<u>1,548</u>		<u>5,045</u>	
Net current assets			<u>17,817</u>		<u>19,790</u>
Total assets less current liabilities			17,817		19,790
Net assets			<u><u>17,817</u></u>		<u><u>19,790</u></u>
Funds	13				
General Unrestricted Funds			5,040		3,381
Restricted Funds			<u>12,777</u>		<u>16,409</u>
			<u><u>17,817</u></u>		<u><u>19,790</u></u>

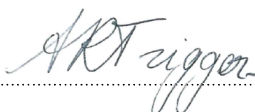
The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

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

These financial statements are approved by the trustees on March 23rd, 2026

And are signed on their behalf by:



A Trigger

The notes on pages 8 to 14 form an integral part of these financial statements.

ACE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 113-116 Bute Street, Cardiff Bay, CF10 5EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Having considered the consequences of Covid-19 and other events and conditions, the trustees are confident that the charity will continue to meet its liabilities as they fall due and consider that there are no material uncertainties that impact on the going concern basis being used to prepare these financial statements.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the disclosure exemption available under paragraph 1.12 of FRS 102 not to prepare or disclose a cash flow statement.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

- Significant judgements - There are currently no key judgements that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.
- Key sources of estimation uncertainty - There are currently no key assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income tax

The charity is exempt from tax on its charitable activities.

ACE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

3. Accounting policies (continued)

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which would be subsequently measured at the carrying value plus accrued interest less repayments.

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

3. Accounting policies (continued)

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity company is limited by guarantee.

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

5. Incoming Resources	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Voluntary Income				
Grants and Donations				
National Lottery Community Fund		87,300	87,300	83,800
Adult Learning Wales	3,760		3,760	6,143
Cardiff Council			-	-
CCLA			-	2,000
Other			-	-
	<u>3,760</u>	<u>87,300</u>	<u>91,060</u>	<u>91,943</u>
Other Income				
Interest	1,100		1,100	1,394
	<u>1,100</u>		<u>1,100</u>	<u>1,394</u>
Total Incoming Resources	<u><u>4,860</u></u>	<u><u>87,300</u></u>	<u><u>92,160</u></u>	<u><u>93,337</u></u>

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

6. Resources Expended	Unrestricted	Restricted	2025	2024
	Funds	Funds	Total	Total
	£	£	£	£
Cost of Charitable Activities				
Management & Administration Costs				
Staffing Costs				
Salaries	729	59,445	60,174	50,198
Consultancy	-	150	150	920
Tutor fees	1,450	15,171	16,621	18,262
Volunteers fees and expenses	-	195	195	661
DBS Checks	-	194	194	410
	<u>2,179</u>	<u>75,155</u>	<u>77,334</u>	<u>70,451</u>
Premises Costs				
Rent and rates	752	8,298	9,050	11,585
Telephone and internet	-	651	651	683
Repairs and maintenance	-	98	98	-
	<u>752</u>	<u>9,047</u>	<u>9,799</u>	<u>12,268</u>
General Administrative Expenses				
Bank charges and interest	-	191	191	149
Insurance	-	512	512	518
Website and marketing	-	676	676	632
Accountancy	-	721	721	724
Office supplies	-	339	339	764
	<u>-</u>	<u>2,439</u>	<u>2,439</u>	<u>2,787</u>
Other Expenses				
Expensed equipment	-	416	416	-
Event costs and venue fees	-	1,655	1,655	1,835
Project materials	-	1,917	1,917	1,925
Training	270	303	573	772
IT Support	-	-	-	447
	<u>270</u>	<u>4,291</u>	<u>4,561</u>	<u>4,979</u>
Total Cost of Charitable Activities	<u><u>3,201</u></u>	<u><u>90,932</u></u>	<u><u>94,133</u></u>	<u><u>90,485</u></u>
Total Resources Expended	<u><u>3,201</u></u>	<u><u>90,932</u></u>	<u><u>94,133</u></u>	<u><u>90,485</u></u>

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

7.	Independent examination fees	2025	2024
		£	£
	Fees payable to the independent examiner for:		
	Independent examination of the financial statements	172	165
	Other financial services	515	495
		<u>687</u>	<u>660</u>

8. Staffing

The average head count of employees during the year was 13 (2024 - 12).

No employees received employee benefits of more than £60,000 during the year (2024 - Nil).

9. Trustee remuneration and expenses

No trustees received any remuneration or other benefits during the year ended 30 June 2025.

There were no trustees' expenses paid for the year ended 30 June 2025.

10.	Debtors	2025	2024
		£	£
	Sundry debtors	<u>2,114</u>	<u>50</u>

11.	Creditors: amounts falling due within one year	2025	2024
		£	£
	Payroll	51	398
	Accrued Accountancy	1347	660
	Sundry	-	1822
	Rent	150	2165
		<u>1,548</u>	<u>5,045</u>

12. Pensions and other post-retirement benefits

The charity operates a defined contribution pension scheme. The amount recognised in income and expenditure as an expense in relation to defined contribution plans was £810.24 (2024 - £1,046.82).

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

13. Fund Balances	Balances at	Movement	Transfers	Balances at
	01 July 2024		between funds	30 June 2025
	£	£	£	£
Unrestricted Funds	3,380	1,659		5,039
Restricted Funds	16,410	(3,632)		12,778
Total Charity Funds	19,790	(1,973)	-	17,817

14. Analysis of net assets between funds	Unrestricted	Restricted	Total funds	Total funds
	Funds	Funds	2,025	2024
	£	£	£	£
Current assets	5,040	14,325	19,365	24,835
Creditors less than one year		(1,548)	(1,548)	(5,045)
Net assets	5,040	12,777	17,817	19,790

15. Related party transactions

There were no related party transactions during the year.

ACE CARDIFF LIMITED

England & Wales - Charity number 1116764

Accounts

Registered Charity Number 1116764

Company Registered Number 05855440

ACE CARDIFF LIMITED

Financial Statements

For The YEAR Ended 30 JUNE 2024

ACE CARDIFF LIMITED
FOR THE YEAR ENDED 30 JUNE 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8

ACE CARDIFF LIMITED

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. This report meets the requirements for a Directors' Report for Companies Act purposes. The trustees have adopted the provisions of 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).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION OF WORK

The company is governed by a memorandum and articles of association. The principal object of the company is the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage including unemployment, primarily in Cardiff and the surrounding areas, for the public benefit.

In recent times our main focus has been to work with children and adults to improve their quality of life through an appreciation of learning – whether that be through help with core skills of literacy and numeracy, improved communication skills or appreciation of reading, music and the arts.

ACE Cardiff's Learning Club aims to stimulate young people's enthusiasm for learning in the Butetown and Grangetown areas of Cardiff, in order that they feel more confident, in their abilities to face the personal, academic and social challenges that life brings with it!

We work, in partnership with others to make sure that our sessions are:

Enjoyable
Exciting
Engaging

It is important that we help young people to:

- solve problems
- overcome confidence issues,
- experiment with their learning
- build relationships within and outside their communities
- have a 'safe learning environment'

In response to an obvious need in the community, the charity also runs a variety of mixed and single-sex ESOL classes in the Butetown, Grangetown and Ely areas of Cardiff, including refugees and asylum seekers, with the aim of assisting the process of settling in Wales and becoming economically self-sufficient. Classes of up to 10 are aimed primarily at those at Pre-Entry and Entry levels, from beginners onward. Each class has a teacher who is qualified both academically and through practical experience. In addition, a teaching assistant is also present to support the tutor and provide individual attention.

The charity is organised so that the Board meet regularly to manage its affairs. All staff are engaged in charitable activities.

ACE CARDIFF LIMITED

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2024

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

During the second year of funding from the National Lottery, ACE Cardiff has achieved significant milestones in its mission to provide educational support and foster community engagement. From the expansion of our ESOL and digital skills programmes to the success of community events like Singing Down the Bay, we have demonstrated resilience and adaptability. With strong volunteer support and careful financial and policy management, ACE Cardiff is well-positioned to continue making a positive impact on the communities we serve.

Highlights of the year were:

- Singing Down the Bay: In this project, around 100 children were trained and performed in a concert at the Wales Millenium Centre that attracted around 150 parents and community members.
- The expansion of ESOL classes, catering to both Butetown and Grangetown communities. Attendance continues to be high and new students regularly join the classes, often thanks to students sharing positive feedback with family and friends.
- Our Saturday Code Club has flourished, leading to a split between beginner and advanced groups.
- In one of our Vocational sessions we had the first Muslim female football referee from Wales talk to the children. A young lady who grew up and lives in Grangetown.
- Our Community Development Officers have introduced sessions, such as knitting and crafts, which have increased our connections with the local communities and spread the word of the development opportunities that are available for local children.
- We took a party of our ESOL students around the Senedd to help understand how the Welsh Government operates. This followed two ESOL classes focussed on the topic of democratic engagement and voting rights.
- Volunteers have also been instrumental in driving new initiatives such as our life skills workshops, including support for driving theory tests, which have had a tangible impact on participants.

FUTURE DEVELOPMENTS

The trustees continue to review the company's activities, together with other opportunities that fit with its objects, and will provide a level of support consistent with its ability to attract future funding.

It is anticipated that both the learning support and the ESOL classes will gradually expand around our core activities and geographies.

RISKS POLICY

The trustees actively review the major risks that the charity faces on a regular basis and believe that ongoing reviews of the financial position, establishing adequate reserves, will provide sufficient resources in the event of adverse conditions. The trustees also examine other operational risks faced by the charity and have established systems to mitigate any significant risks.

RESULTS

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The charity received the first of four year's funding from The National Lottery Community Fund - People and Places 3 which has enabled us to commence our strategy to expand and develop our provision.

ACE CARDIFF LIMITED

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2024

RESERVES POLICY

The trustees have examined the level of reserves held at the year-end in light of the main risks facing the organisation. A policy has been established to maintain sufficient free reserves equivalent to meet the immediate needs of the charity in the event of a service interruption.

The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves the trustees have deducted from the total of unrestricted funds any funds designated at the year end.

The policy is reviewed by the trustees on an ongoing basis.

GOING CONCERN

Having considered budget and cash flow projections for the next twelve months, the trustees are confident that the charity will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the Trust's ability to continue as a going concern. It is therefore considered appropriate by the trustees to prepare the financial statements on a going concern basis.

DIRECTORS AND TRUSTEES

Recruitment and appointment of new trustees

All directors of the company are also trustees of the charity and there are no other trustees.

THE TRUSTEES

The Trustees who served the charity during the year were as follows:-

Alina Trigger (Chair)

Stuart Cox (Treasurer)

Helen Edgeworth

Geoff Hollett

Luay Karrar

Robyn Mercer-Davies (appointed October 25th 2023)

Dr Emily Morris

RESPONSIBILITIES OF TRUSTEES

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to;

ACE CARDIFF LIMITED

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2024

RESPONSIBILITIES OF TRUSTEES (CONTINUED)

- 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

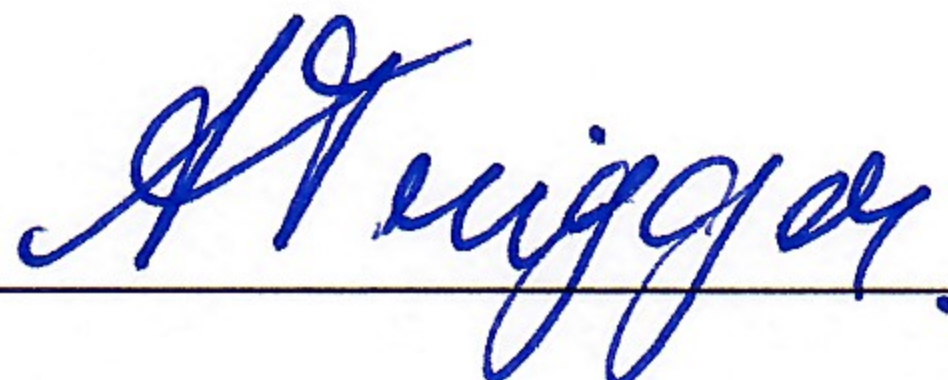
INDEPENDENT EXAMINER

The Trustees have decided to review the appointment of independent examiner for the ensuing year and will carry out this process during the coming months.

DECLARATION

This report was approved by the board on 7th November 2024

Signed on behalf of the charity's trustees.



A Trigger

ACE CARDIFF LIMITED

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF ACE CARDIFF LIMITED

I report to the trustees on my examination of the financial statements of Ace Cardiff Limited ('the charity') for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed *P. Harris* Date 7/11/2024

**Philip Harris FCA
Independent Examiner**

**Gordon Down & Company
Accountants & business advisors
144 Walter Road
SWANSEA
SA1 5RW**

ACE CARDIFF LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 30 JUNE 2024

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Incoming Resources	5			
Voluntary Income	6,143	85,800	91,943	85,480
Other Income	1,394	0	1,394	504
Total Incoming Resources	<u>7,537</u>	<u>85,800</u>	<u>93,337</u>	<u>85,984</u>
Resources Expended	6			
Charitable Activities	6,821	83,664	90,485	76,822
Total Resources Expended	<u>6,821</u>	<u>83,664</u>	<u>90,485</u>	<u>76,822</u>
Net income/(expenditure) for the year	716	2,136	2,852	9,162
Transfers between funds	<u> </u>	<u> </u>	<u>-</u>	<u>-</u>
Net movement in funds	716	2,136	2,852	9,162
Funds brought forward	2,665	14,273	16,938	7,776
Funds carried forward	<u>3,381</u>	<u>16,409</u>	<u>19,790</u>	<u>16,938</u>

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

The notes on pages 8 to 14 form an integral part of these financial statements.

ACE CARDIFF LIMITED
BALANCE SHEET
AS AT 30 JUNE 2024

		2024		2023	
		£	£	£	£
Current assets					
Debtors	10	50		832	
Cash at bank and in hand		24,785		18,696	
		<u>24,835</u>		<u>19,529</u>	
Creditors: Amounts falling due within one year	11	5,045		2,590	
Net current assets			<u>19,790</u>		<u>16,938</u>
Total assets less current liabilities			19,790		16,938
Net assets			<u><u>19,790</u></u>		<u><u>16,938</u></u>
Funds	13				
General Unrestricted Funds			3,381		2,665
Restricted Funds			16,409		14,273
			<u>19,790</u>		<u>16,938</u>

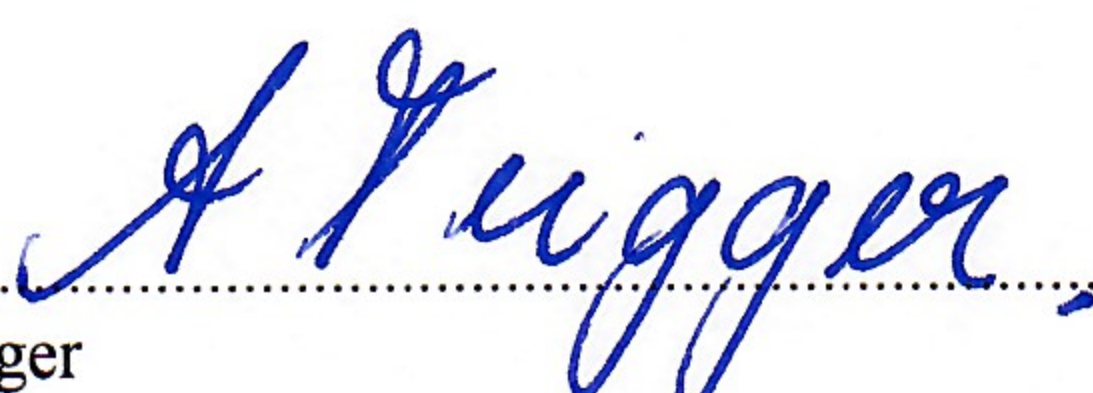
The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

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

These financial statements are approved by the trustees on 7th November 2024

And are signed on their behalf by:



.....
A Trigger

The notes on pages 8 to 14 form an integral part of these financial statements.

ACE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 113-116 Bute Street, Cardiff Bay, CF10 5EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Having considered the consequences of Covid-19 and other events and conditions, the trustees are confident that the charity will continue to meet its liabilities as they fall due and consider that there are no material uncertainties that impact on the going concern basis being used to prepare these financial statements.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the disclosure exemption available under paragraph 1.12 of FRS 102 not to prepare or disclose a cash flow statement.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

- Significant judgements - There are currently no key judgements that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.
- Key sources of estimation uncertainty - There are currently no key assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income tax

The charity is exempt from tax on its charitable activities.

ACE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

3. Accounting policies (continued)

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which would be subsequently measured at the carrying value plus accrued interest less repayments.

ACE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

3. Accounting policies (continued)

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity company is limited by guarantee.

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

5. Incoming Resources	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Voluntary Income				
Grants and Donations				
National Lottery Community Fund		83,800	83,800	76,400
Adult Learning Wales	6,143		6,143	7,335
Cardiff Council			-	1,300
CCLA		2,000	2,000	407
Other			-	38
	<u>6,143</u>	<u>85,800</u>	<u>91,943</u>	<u>85,480</u>
Other Income				
Interest	1,394		1,394	504
	<u>1,394</u>		<u>1,394</u>	<u>504</u>
Total Incoming Resources	<u><u>7,537</u></u>	<u><u>85,800</u></u>	<u><u>93,337</u></u>	<u><u>85,984</u></u>

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

6. Resources Expended	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Cost of Charitable Activities				
Management & Administration Costs				
Staffing Costs				
Salaries	-	50,198	50,198	42,121
Consultancy	-	920	920	162
Tutor fees	6,143	12,119	18,262	13,105
Volunteers fees and expenses	-	661	661	233
DBS Checks	-	410	410	148
	<u>6,143</u>	<u>64,308</u>	<u>70,451</u>	<u>55,769</u>
Premises Costs				
Rent and rates	678	10,907	11,585	10,616
Telephone and internet	-	683	683	483
Repairs and maintenance	-	-	-	8
	<u>678</u>	<u>11,590</u>	<u>12,268</u>	<u>11,107</u>
General Administrative Expenses				
Bank charges and interest	-	149	149	157
Insurance	-	518	518	452
Website and marketing	-	632	632	987
Accountancy	-	724	724	780
Office supplies	-	764	764	637
	<u>-</u>	<u>2,787</u>	<u>2,787</u>	<u>3,013</u>
Other Expenses				
Expensed equipment	-	-	-	2,422
Event costs and venue fees	-	1,835	1,835	2,788
Project materials	-	1,925	1,925	1,195
Training	-	772	772	528
IT Support	-	447	447	-
	<u>-</u>	<u>4,979</u>	<u>4,979</u>	<u>6,933</u>
Total Cost of Charitable Activities	<u><u>6,821</u></u>	<u><u>83,664</u></u>	<u><u>90,485</u></u>	<u><u>76,822</u></u>
Total Resources Expended	<u><u>6,821</u></u>	<u><u>83,664</u></u>	<u><u>90,485</u></u>	<u><u>76,822</u></u>

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	£	£
7. Independent examination fees		
Fees payable to the independent examiner for:		
Independent examination of the financial statements	165	165
Other financial services	495	495
	660	660
	660	660

8. Staffing

The average head count of employees during the year was 4 (2023 - 4).

No employees received employee benefits of more than £60,000 during the year (2023 - Nil).

9. Trustee remuneration and expenses

No trustees received any remuneration or other benefits during the year ended 30 June 2024.

There were no trustees' expenses paid for the year ended 30 June 2024.

	2024	2023
	£	£
10. Debtors		
Sundry debtors	50	832
	50	832

	2024	2023
	£	£
11. Creditors: amounts falling due within one year		
Payroll	398	398
Accrued Accountancy	660	1320
Sundry	1822	872
Rent	2165	0
	5,045	2,590
	5,045	2,590

12. Pensions and other post-retirement benefits

The charity operates a defined contribution pension scheme. The amount recognised in income and expenditure as an expense in relation to defined contribution plans was £1046.82 (2023 - £613).

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

13. Fund Balances	Balances at		Transfers	Balances at
	01 July 2023	Movement	between funds	30 June 2024
	£	£	£	£
Unrestricted Funds	2,664	716		3,380
Restricted Funds	14,274	2,136		16,410
Total Charity Funds	16,938	2,852	-	19,790

14. Analysis of net assets between funds	Unrestricted	Restricted	Total funds	Total funds
	Funds	Funds	Total funds	2023
	£	£	£	£
Current assets	3,381	21,454	24,835	19,528
Creditors less than one year		(5,045)	(5,045)	(2,590)
Net assets	3,381	16,409	19,790	16,938

15. Related party transactions

There were no related party transactions during the year.

ACE CARDIFF LIMITED

England & Wales - Charity number 1116764

Accounts

OFFICE COPY

Registered Charity Number 1116764

Company Registered Number 05855440

ACE CARDIFF LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

ACE CARDIFF LIMITED
FOR THE YEAR ENDED 30 JUNE 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8

ACE CARDIFF LIMITED
TRUSTEES REPORT
FOR THE YEAR ENDED 30 JUNE 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. This report meets the requirements for a Directors' Report for Companies Act purposes. The trustees have adopted the provisions of 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).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION OF WORK

Ace Cardiff Limited is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

The principal object of the company is the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage including unemployment, primarily in Cardiff and the surrounding areas, for the public benefit.

In recent times our main focus has been to work with children and adults to improve their quality of life through an appreciation of learning – whether that be through help with core skills of literacy and numeracy, improved communication skills or appreciation of reading, music and the arts.

ACE Cardiff's Learning Club aims to stimulate young people's enthusiasm for learning in the Butetown and Grangetown areas of Cardiff, in order that they feel more confident, in their abilities to face the personal, academic and social challenges that life brings with it!

We work, in partnership with others to make sure that our sessions are:

Enjoyable
Exciting
Engaging

It is important that we help young people to:

- solve problems
- overcome confidence issues,
- experiment with their learning
- build relationships within and outside their communities
- have a 'safe learning environment'

ACE CARDIFF LIMITED
TRUSTEES REPORT
FOR THE YEAR ENDED 30 JUNE 2023

**OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION OF WORK
(CONTINUED)**

In response to an obvious need in the community, the charity also runs a variety of mixed and single-sex ESOL classes in the Butetown, Grangetown and Ely areas of Cardiff, including refugees and asylum seekers, with the aim of assisting the process of settling in Wales and becoming economically self-sufficient. Classes of up to 10 are aimed primarily at those at Pre-Entry and Entry levels, from beginners onward. Each class has a teacher who is qualified both academically and through practical experience. In addition, a teaching assistant is also present to support the tutor and provide individual attention.

The charity is organised so that the Board meet regularly to manage its affairs. All staff are engaged in charitable activities

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

As we approach a new academic year, we wanted to reflect on the successes and challenges experienced during our first year of funding from The National Lottery Community Fund. The security from having funding in place has no doubt allowed us to focus our efforts on delivery of our projects. Responding to the feedback from our beneficiaries we have increased our provisions in some places, as well as reducing them in others where they were no longer needed.

In November of 2022, we started a trial session to teach children the basics of coding (computer programming). Supported by two of our existing volunteers with computing knowledge and using free learning materials provided by the Raspberry Pi foundation, we invited children to join the sessions hosted by our partner venue at Grangetown Hub. The session has been well attended on a weekly basis since and we have plans to add an additional hour to accommodate a second group of children, as well as the early stages of preparation for a second club in Butetown.

We have changed our expectations of sessions run during holiday periods. Half-term and Easter weeks have proved popular, but the number of summer activities provided by the local authority and other youth organisations has resulted in low turnouts for some of our own summer activities. We have decided to reassess our plans for next summer, with the possibility of providing something more structured such as drama or music activities that parents register for beforehand rather than the “drop-in” approach tried previously.

Our ESOL project ceased online sessions in response to feedback from beneficiaries. In Butetown this was replaced with an in person reading session requested by the attendees which resulted in an increase in average weekly attendance. The provision at Grange Pavilion will be extended from 1 to 1.5 hours due to feedback from attendees and we have added a new session in Grangetown Hub which runs alongside our children’s Learning Club supporting parents of the children who attend.

We celebrated the success of both TLC and ESOL students in an event held in the Butetown Community Centre. The event achieved the highest attendance of students, parents and partners at any of these end of year celebrations.

FUTURE DEVELOPMENTS

The trustees continue to review the company’s activities, together with other opportunities that fit with its objects, and will provide a level of support consistent with its ability to attract future funding.

It is anticipated that both the learning support and the ESOL classes will gradually expand around our core activities and geographies.

RISKS POLICY

The trustees actively review the major risks that the charity faces on a regular basis and believe that ongoing reviews of the financial position, establishing adequate reserves, will provide sufficient resources in the event of adverse conditions. The trustees also examine other operational risks faced by the charity and have established systems to mitigate any significant risks.

RESULTS

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The charity received the first of four year's funding from The National Lottery Community Fund - People and Places 3 which has enabled us to commence our strategy to expand and develop our provision.

RESERVES POLICY

The trustees have examined the level of reserves held at the year-end in light of the main risks facing the organisation. A policy has been established to maintain sufficient free reserves equivalent to meet the immediate needs of the charity in the event of a service interruption.

The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves the trustees have deducted from the total of unrestricted funds any funds designated at the year end.

The policy is reviewed by the trustees on an ongoing basis.

GOING CONCERN

Having considered budget and cash flow projections for the next twelve months, the trustees are confident that the charity will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the Trust's ability to continue as a going concern. It is therefore considered appropriate by the trustees to prepare the financial statements on a going concern basis.

DIRECTORS AND TRUSTEES

Recruitment and appointment of new trustees

All directors of the company are also trustees of the charity for the purposes of charity law and there are no other trustees. Persons may be appointed by the charity or by a resolution of the other directors.

THE TRUSTEES

The Trustees who served the charity during the year were as follows:-

Geoff Hollett (Chairman)
Stuart Cox (Treasurer)
Helen Edgeworth
Luay Karrar
Dr Emily Morris
Alina Trigger

Subsequent to the year end, Geoff Hollett stood down as Chair and Alina Trigger assumed that role.

ACE CARDIFF LIMITED

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF ACE CARDIFF LIMITED

I report to the trustees on my examination of the financial statements of Ace Cardiff Limited ('the charity') for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed _____



Date _____

1/11/2023

L.S.Cohen FCA
Independent Examiner

Gordon Down & Company
Accountants
Temple Court
13A Cathedral Road
Cardiff
CF11 9HA

ACE CARDIFF LIMITED

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2023

RESPONSIBILITIES OF TRUSTEES

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and the 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

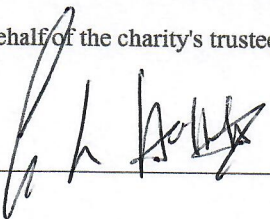
INDEPENDENT EXAMINER

The Trustees have decided to review the appointment of independent examiner for the ensuing year and will carry out this process during the coming months.

DECLARATION

This report was approved by the board on 25th October 2023

Signed on behalf of the charity's trustees.



ACE CARDIFF LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 30 JUNE 2023

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Incoming Resources	5			
Voluntary Income	8,654	76,826	85,480	20,452
Other Income	504	-	504	94
Total Incoming Resources	<u>9,158</u>	<u>76,826</u>	<u>85,984</u>	<u>20,546</u>
Resources Expended	6			
Charitable Activities	8,733	68,089	76,822	48,493
Total Resources Expended	<u>8,733</u>	<u>68,089</u>	<u>76,822</u>	<u>48,493</u>
Net income/(expenditure) for the year	425	8,737	9,162	(27,947)
Transfers between funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	425	8,737	9,162	(27,947)
Funds brought forward	2,239	5,537	7,776	35,723
Funds carried forward	<u><u>2,664</u></u>	<u><u>14,274</u></u>	<u><u>16,938</u></u>	<u><u>7,776</u></u>

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

The notes on pages 8 to 14 form an integral part of these financial statements.

ACE CARDIFF LIMITED
BALANCE SHEET
AS AT 30 JUNE 2023

		2023		2022	
		£	£	£	£
Current assets					
Debtors	10	832		2,179	
Cash at bank		18,696		7,261	
		19,529		9,440	
Creditors: Amounts falling due within one year	11	2,590		1,664	
Net current assets			16,938		7,776
Total assets less current liabilities			16,938		7,776
Net assets			16,938		7,776
Funds	13				
General Unrestricted Funds			2,665		2,239
Restricted Funds			14,273		5,537
			16,938		7,776

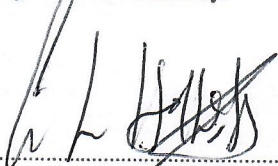
The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

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

These financial statements are approved by the trustees on 25th October 2023

And are signed on their behalf by:



The notes on pages 8 to 14 form an integral part of these financial statements.

ACE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 113-116 Bute Street, Cardiff Bay, CF10 5EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Having considered the consequences of Covid-19 and other events and conditions, the trustees are confident that the charity will continue to meet its liabilities as they fall due and consider that there are no material uncertainties that impact on the going concern basis being used to prepare these financial statements.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the disclosure exemption available under paragraph 1.12 of FRS 102 not to prepare or disclose a cash flow statement.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

- Significant judgements - There are currently no key judgements that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.
- Key sources of estimation uncertainty - There are currently no key assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income tax

The charity is exempt from tax on its charitable activities.

ACE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

3. Accounting policies (continued)

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which would be subsequently measured at the carrying value plus accrued interest less repayments.

ACE CARDIFF LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023**

3. Accounting policies (continued)

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity company is limited by guarantee.

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

5. Incoming Resources	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Voluntary Income				
Grants and Donations				
National Lottery Community Fund		76,400	76,400	
Adult Learning Wales	7,335		7,335	2,814
Cardiff Council	1,300		1,300	1,000
Individual donations		407	407	1,600
Other	19	19	38	38
Garfield Weston				10,000
Newby Trust				5,000
	<u>8,654</u>	<u>76,826</u>	<u>85,480</u>	<u>20,452</u>
Other Income				
Sundry Income				
Interest	504		504	94
	<u>504</u>		<u>504</u>	<u>94</u>
Total Incoming Resources	<u><u>9,158</u></u>	<u><u>76,826</u></u>	<u><u>85,984</u></u>	<u><u>20,546</u></u>

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

6. Resources Expended	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Cost of Charitable Activities				
Management & Administration Costs				
Staffing Costs				
Salaries	540	41,581	42,121	30,999
Consultancy	-	162	162	550
Tutor fees	4,813	8,292	13,105	3,060
Volunteers fees and expenses	-	233	233	105
DBS Checks	-	148	148	183
	<u>5,353</u>	<u>50,416</u>	<u>55,769</u>	<u>34,897</u>
Premises Costs				
Rent and rates	3,380	7,236	10,616	6,479
Telephone and internet	-	483	483	415
Repairs and maintenance	-	8	8	-
	<u>3,380</u>	<u>7,727</u>	<u>11,107</u>	<u>6,894</u>
General Administrative Expenses				
Bank charges and interest	-	157	157	106
Insurance	-	452	452	440
Website and marketing	-	987	987	478
Accountancy	-	780	780	673
Office supplies	-	637	637	249
	<u>-</u>	<u>3,013</u>	<u>3,013</u>	<u>1,946</u>
Other Expenses				
Expensed equipment	-	2,422	2,422	1,411
Event costs and venue fees	-	2,788	2,788	1,909
Project materials	-	1,195	1,195	1,320
Training	-	528	528	116
	<u>-</u>	<u>6,933</u>	<u>6,933</u>	<u>4,756</u>
Total Cost of Charitable Activities	<u><u>8,733</u></u>	<u><u>68,089</u></u>	<u><u>76,822</u></u>	<u><u>48,493</u></u>
Total Resources Expended	<u><u>8,733</u></u>	<u><u>68,089</u></u>	<u><u>76,822</u></u>	<u><u>48,493</u></u>

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

7. Independent examination fees		2023	2022
		£	£
	Fees payable to the independent examiner for:		
	Independent examination of the financial statements	165	165
	Other financial services	495	495
		<u>660</u>	<u>660</u>

8. Staffing

The average head count of employees during the year was 4 (2022 - 4).

No employees received employee benefits of more than £60,000 during the year (2021 - Nil).

9. Trustee remuneration and expenses

No trustees received any remuneration or other benefits during the year ended 30 June 2023.

There were no trustees' expenses paid for the year ended 30 June 2023.

10. Debtors		2023	2022
		£	£
	Sundry debtors	<u>832</u>	<u>2,179</u>

11. Creditors: amounts falling due within one year		2023	2022
		£	£
	Payroll	398	235
	Accrued Accountancy	1320	660
	Sundry	872	769
		<u>2,590</u>	<u>1,664</u>

12. Pensions and other post-retirement benefits

The charity operates a defined contribution pension scheme. The amount recognised in income and expenditure as an expense in relation to defined contribution plans was £613 (2022 - £480).

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

13. Fund Balances	Balances at	Movement	Transfers	Balances at
	01 July 2022		between funds	30 June 2023
	£	£	£	£
Unrestricted Funds	2,239	425		2,664
Restricted Funds	5,537	8,737		14,274
Total Charity Funds	<u><u>7,776</u></u>	<u><u>9,162</u></u>	<u><u>-</u></u>	<u><u>16,938</u></u>

14. Analysis of net assets between funds	Unrestricted	Restricted	Total funds	Total funds
	Funds	Funds	Total funds	2022
	£	£	£	£
Current assets	2,665	16,863	19,528	9,440
Creditors less than one year	-	(2,590)	(2,590)	(1,664)
Net assets	<u><u>2,665</u></u>	<u><u>14,273</u></u>	<u><u>16,938</u></u>	<u><u>7,776</u></u>

15. Related party transactions

There were no related party transactions during the year.

ACE CARDIFF LIMITED

England & Wales - Charity number 1116764

Accounts

Registered Charity Number 1116764

Company Registered Number 05855440

ACE CARDIFF LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

ACE CARDIFF LIMITED

TRUSTEES REPORT

YEAR ENDED 30 JUNE 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION OF WORK

The company is governed by a memorandum and articles of association. The principal object of the company is the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage including unemployment, primarily in Cardiff and the surrounding areas, for the public benefit.

In recent times our main focus has been to work with children and adults to improve their quality of life through an appreciation of learning – whether that be through help with core skills of literacy and numeracy, improved communication skills or appreciation of reading, music and the arts.

ACE Cardiff's Learning Club aims to stimulate young people's enthusiasm for learning in the Butetown and Grangetown areas of Cardiff, in order that they feel more confident, in their abilities to face the personal, academic and social challenges that life brings with it!

We work, in partnership with others to make sure that our sessions are:

Enjoyable
Exciting
Engaging

It is important that we help young people to:

- solve problems
- overcome confidence issues,
- experiment with their learning
- build relationships within and outside their communities
- have a 'safe learning environment'

In response to an obvious need in the community, the charity also runs a variety of mixed and single-sex ESOL classes in the Butetown, Grangetown and Ely areas of Cardiff, including refugees and asylum seekers, with the aim of assisting the process of settling in Wales and becoming economically self-sufficient. Classes of up to 10 are aimed primarily at those at Pre-Entry and Entry levels, from beginners onward. Each class has a teacher who is qualified both academically and through practical experience. In addition, a teaching assistant is also present to support the tutor and provide individual attention.

The charity is organised so that the Board meet regularly to manage its affairs. All staff are engaged in charitable activities

ACE CARDIFF LIMITED

TRUSTEES REPORT (CONTINUED)

YEAR ENDED 30 JUNE 2021

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

The Financial Year was dominated by the coronavirus pandemic.

We continued, and expanded, the online sessions that were introduced in early 2020. The introduction of one-to-one online reading sessions was very well received and we plan to continue these in tandem with our face-to-face sessions, which we are looking to restart in the Autumn.

As noted in last year's report, where students had difficulty in accessing the online sessions, we have purchased and loaned them tablets and dongles.

FUTURE DEVELOPMENTS

The trustees continue to review the company's activities, together with other opportunities that fit with its objects, and will provide a level of support consistent with its ability to attract future funding.

It is anticipated that in time, both the after-school learning support and the ESOL classes may gradually expand around our core activities and geographies.

RISKS POLICY

The trustees actively review the major risks that the charity faces on a regular basis and believe that ongoing reviews of the financial position, establishing adequate reserves, will provide sufficient resources in the event of adverse conditions. The trustees also examine other operational risks faced by the charity and have established systems to mitigate any significant risks.

RESULTS

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The charity benefited from a couple of multi-year awards and Covid specific funding from established relationships with charitable foundations. These have put the charity in its strongest financial position for many years. The trustees are conscious that the groundwork has to continue to maintain these relationships and build new partnerships to strengthen future funding applications.

ACE CARDIFF LIMITED

TRUSTEES REPORT (CONTINUED)

YEAR ENDED 30 JUNE 2021

DIRECTORS AND TRUSTEES

All directors of the company are also trustees of the charity and there are no other trustees.

THE TRUSTEES

The Trustees who served the charity during the year were as follows:-

Geoff Hollett (Chairman)
Stuart Cox (Treasurer)
Helen Edgeworth
Christian Holland
Luay Karrar
Emily Morris

RESPONSIBILITIES OF TRUSTEES

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACE CARDIFF LIMITED

TRUSTEES REPORT (CONTINUED)

YEAR ENDED 30 JUNE 2021

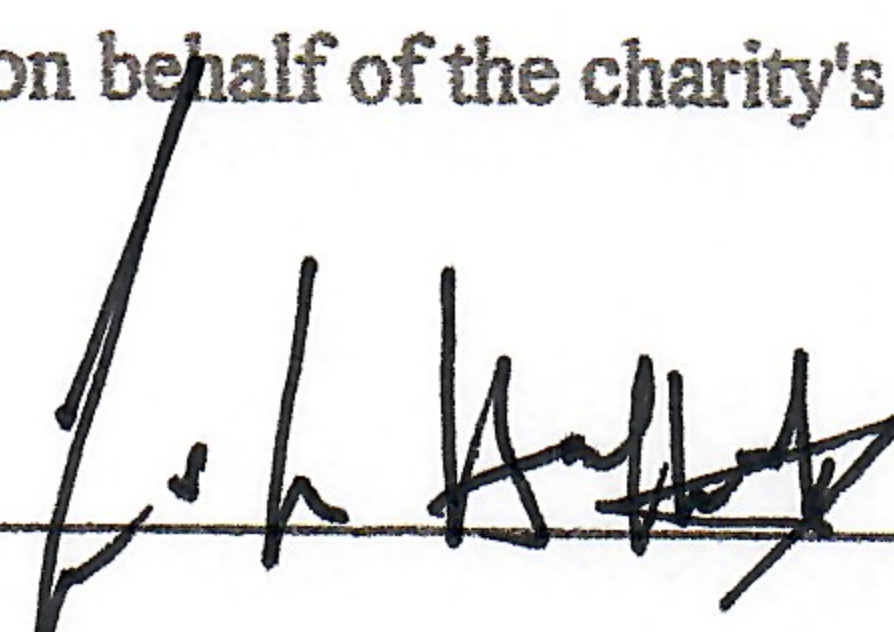
INDEPENDENT EXAMINER

A resolution to appoint Gordon Down & Company Limited as independent examiner for the ensuing year will be proposed at the Annual Governance Meeting.

DECLARATION

This report was approved by the board on **3 November 2021**

Signed on behalf of the charity's trustees.



G Hollett

ACE CARDIFF LIMITED

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF ACE CARDIFF LIMITED

I report on the accounts of the charity for the year ended 30 June 2021 set out on pages 6 to 11.

Respective Responsibilities of Trustees and Examiner

The charity's trustees (who are also directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed. The Charity is required by law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of Independent Examiners Report

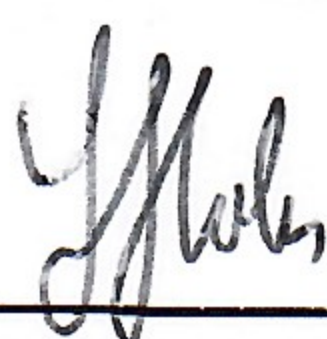
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

Independent Examiners Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
- proper accounting records are kept in accordance with section 386 of the Companies Act 2006; and
 - accounts are prepared which agree with the accounting records, comply with the accounting requirement of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005);
- or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed _____



Date _____

5/11/2021

**L.S.Cohen FCA
Independent Examiner**

**Gordon Down & Company
Accountants
Temple Court
13A Cathedral Road
Cardiff
CF11 9HA**

ACE CARDIFF LIMITED**STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)
FOR THE YEAR ENDED 30 JUNE 2021**

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Incoming Resources	2			
Voluntary Income	18,439	23,000	41,439	72,282
Other Income	271	-	271	290
Total Incoming Resources	18,710	23,000	41,710	72,572
Resources Expended	3			
Charitable Activities	29,181	18,675	47,855	49,649
Total Resources Expended	29,181	18,675	47,855	49,649
Net outgoing/(incoming) resources for the year and net income/(expenditure) for the year	(10,470)	4,325	(6,145)	22,923
Funds brought forward	26,785	15,083	41,868	18,945
Funds carried forward	16,315	19,408	35,723	41,868

ACE CARDIFF LIMITED

BALANCE SHEET

AS AT 30 JUNE 2021

		2021		2020	
		£	£	£	£
Current assets					
Cash at bank		46,859		63,006	
		<u>46,859</u>		<u>63,006</u>	
Creditors: Amounts falling due within one year	4	11,136		21,137	
Net current assets			<u>35,723</u>		<u>41,868</u>
Total assets less current liabilities			<u>35,723</u>		<u>41,868</u>
Net assets			<u><u>35,723</u></u>		<u><u>41,868</u></u>
Funds					
General Unrestricted Funds	6		16,315		26,785
Restricted Funds	6		19,408		15,083
			<u>35,723</u>		<u>41,868</u>

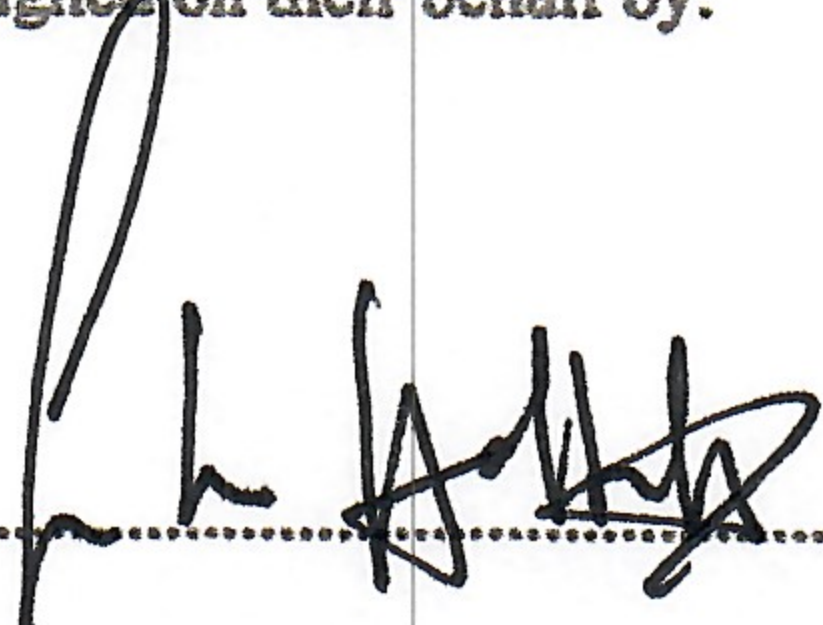
The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

These financial statements are approved by the trustees on

And are signed on their behalf by:



Geoffrey Hollett

The notes on pages 8 to 11 form an integral part of these financial statements.

ACE CARDIFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. Accounting policies

Basis of accounting – These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

Cash flow statement – The directors have taken advantage of the exemption in Financial Reporting Standard No. 1 from including a cash flow statement on the grounds that the company is small.

Incoming resources – All incoming resources are recognised when receivable and when all conditions for receipt have been met. No expenditure has been netted off incoming resources in the Statement of Financial Activities.

Resources expended – costs of activities in furtherance of the charity's objects represent those costs incurred directly in connection with charitable activities. Management and administration costs comprise costs associated with managing and administering the charity and include an appropriate apportionment of overheads.

Funds structure – Unrestricted funds are those available for general use by the charity. Designated funds are unrestricted funds which have been set aside by the Trustees for specific purposes. Restricted funds are those where the donor has imposed restrictions on their use.

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

2 Incoming Resources	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Voluntary Income				
Grants and Donations				
Coronavirus Resilience Fund	-	3,000	3,000	-
Waterloo Covid 19	-	20,000	20,000	-
Welsh Government - Covid Support	7,000	-	7,000	20,000
Adult Learning Wales	1,439	-	1,439	10,163
Garfield Wetson	10,000	-	10,000	10,000
Waterloo Foundation	-	-	-	10,000
Awards For All Wales	-	-	-	9,969
Individual donations	-	-	-	5,150
St James Place Charitable Foundation	-	-	-	3,000
Magdalen Hospital	-	-	-	2,000
Association for Science & Discovery Centres	-	-	-	1,500
British Science Association	-	-	-	500
	<u>18,439</u>	<u>23,000</u>	<u>41,439</u>	<u>72,282</u>
Other Income				
Sundry Income	19	-	19	5
Interest	252	-	252	285
	<u>271</u>	<u>-</u>	<u>271</u>	<u>290</u>
Total Incoming Resources	<u>18,710</u>	<u>23,000</u>	<u>41,710</u>	<u>72,572</u>

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

3 Resources Expended	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Cost of Charitable Activities				
Management & Administration Costs				
Staffing Costs				
Salaries	20,620	9,044	29,664	31,955
Tutor fees	5,876	-	5,876	5,014
Volunteers fees and expenses	20	-	20	487
	<u>26,516</u>	<u>9,044</u>	<u>35,560</u>	<u>37,456</u>
Premises Costs				
Rent and rates	-	6,533	6,533	7,167
Telephone and internet	410	-	410	458
Repairs and maintenance	64	300	364	250
	<u>474</u>	<u>6,833</u>	<u>7,307</u>	<u>7,875</u>
General Administrative Expenses				
Postage and stationery		-	-	
Bank charges and interest	220	-	220	276
Insurance	430	-	430	424
Website and marketing	134	-	134	330
Accountancy	810	-	810	888
Office supplies	138	-	138	239
	<u>1,732</u>	<u>-</u>	<u>1,732</u>	<u>2,157</u>
Other Expenses				
Project support	12	-	12	133
Expensed equipment	416	2,798	3,214	1,649
Event costs and venue fees	-	-	-	209
Training	30	-	30	170
	<u>458</u>	<u>2,798</u>	<u>3,256</u>	<u>2,161</u>
Total Cost of Charitable Activities	<u>29,181</u>	<u>18,675</u>	<u>47,855</u>	<u>49,649</u>
Total Resources Expended	<u>29,181</u>	<u>18,675</u>	<u>47,855</u>	<u>49,649</u>

ACE CARDIFF LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

4	Creditors: amounts falling due within one year	2021	2020
		£	£
	Payroll	476	477
	Accrued Accountancy	660	660
	Accrued Grant (Garfield Weston)	10,000	20,000
		<u><u>11,136</u></u>	<u><u>21,137</u></u>

5 **Payments to Trustees**

No Trustee received any remuneration from the Charity during the year.

6	Fund Balances	Balances at	Movement	Balances at
		01 July 2020		30 June 2021
	Unrestricted Funds	26,785	(10,470)	16,315
	Restricted Funds	15,083	4,325	19,408
	Total Charity Funds	<u><u>41,868</u></u>	<u><u>(6,145)</u></u>	<u><u>35,723</u></u>

7 **Ace Cardiff Limited is a private company limited by guarantee and incorporated in England and Wales**

Its registered office is:

113-116 Bute Street

Cardiff Bay

South Glamorgan

CF10 5EQ