

# ASSOCIATION FOR CHARACTER EDUCATION LTD

England & Wales · Charity number 1178166

## Details

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Other names	CHARACTER EDUCATION LTD, ACE, ASSOCIATION FOR CHARACTER EDUCATION
Status	Registered
Legal form	Charitable company
Company number	<a href="#">09978106</a>
Registered	2018-04-30
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	76 Tamworth Road Sutton Coldfield West Midlands B75 6DH
Phone	07771971703
Email	<a href="mailto:accounts@character-education.org.uk">accounts@character-education.org.uk</a>
Website	<a href="http://www.character-education.org.uk/">http://www.character-education.org.uk/</a>

## Activities

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**Objects:** TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY DEVELOPING EXPLICIT ACTIVITIES AND STRATEGIES THAT CULTIVATE IMPORTANT CHARACTER QUALITIES IN CHILDREN AND YOUNG PEOPLE TO CONTRIBUTE TO INDIVIDUAL AND SOCIETAL FLOURISHING

**Activities:** ACE is a not for profit membership organisation. It is a community for schools, organisations and individuals interested in character education to share expertise and practice. The organisation supports schools, teachers and other educationalists to develop and promote character education responses that enable young people and societies to flourish.

## Classification

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- **How:** Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-01-31	£124,867	£126,071	-	-
2024-01-31	£130,261	£148,613	-	-
2023-01-31	£117,272	£122,788	-	-
2022-01-31	£112,874	£96,268	-	-
2021-01-31	£149,141	£63,483	-	-

## Trustees

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Name	Role	Appointed
<b>Chris Clyne</b>	Chair	2024-10-01
Daniel Wright		2016-01-01
GARY LEWIS		2016-03-20
Gail Peyton Ms		2024-11-01
James Arthur		2016-10-20
LINDA SANDERS		2016-10-20
Michael Fullard		2023-02-01
Ruth McCarthy		2022-09-01
Tom Harrison		2016-03-20

**ASSOCIATION FOR CHARACTER EDUCATION LTD**

England & Wales - Charity number 1178166

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# Accounts

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ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

COMPANY LIMITED BY GUARANTEE REGISTERED NUMBER:  
ENGLISH CHARITY REGISTERED NUMBER:

09978106  
1178168

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UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

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**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2025**

The trustees, who are also directors for the purposes of company law present their report and the financial statements for the year ended 31 January 2025.

These financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities:

Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

ACE's objective is to enable human and societal flourishing by empowering schools across the world to cultivate good character through a whole-school approach. ACE achieves this objective through supporting and empowering a global community of practice using world-leading research and outstanding practice in character education. This support enables schools to develop and implement transformational character education that is taught, caught and sought, through a low cost/high impact model.

**ACHIEVEMENTS AND PERFORMANCE**

**2024/2025 Overview**

ACE has had a positive year both financially and in terms of impact. Compared to the previous year, ACE has generated nearly exactly the same income through membership, Quality Marks and CPD. The accounts show £82,643 of self-generated income for 2025 compared with the £82,692 in 2024. The most notable difference has been the increase in revenue from membership fees, but a drop in fees from Quality Mark assessments and CPD. Revenue from membership fees has risen by £24,677 due to the implementation of a membership renewal and income recovery plan. Moving forward, ACE aims to reverse the decline in schools accessing CPD through the development of a CPD portal for a new tier of membership (ACE Membership Plus). This will be launched in November 2025.

ACE has systematically captured feedback data for all schools who have received CPD, had a Quality Mark assessment, attended a conference or received a 1-1 consultation. This data has been compiled into an impact report to outline the difference ACE has made to the schools it has worked with. This feedback has also been used to identify how it can continue to improve its offer. Some of the results can be found below in the 'Delivery' overview.

Moving forward ACE has a clear 5-year plan built around a number of strategic priorities including;

- i) Increasing membership
- ii) Increasing levels of membership retention
- iii) Growth of the Regional Hubs
- iv) Develop a new digital offer to increase reach of CPD services
- v) Increase number of Quality Marks
- vi) Become financially sustainable solely through self-generated funds
- vii) Expand ACE's reach overseas

**Membership**

ACE's membership has stayed relatively static and is currently at 469 schools/organisations. This year has been the first full operational year with a functioning CRM and integrated finance system. This has allowed ACE to transition from a membership management system that is manually operated via spreadsheets, to one with automated functionality. This has allowed ACE to better manage its members including taking a more robust approach to deactivating non-payers and chasing up late payers. This has allowed ACE to increase income from memberships by £24,677 whilst ensuring non payers aren't able to access member benefits once their membership expires.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2025**

**ACHIEVEMENTS AND PERFORMANCE (Continued)**

**Delivery**

ACE has delivered the following over the previous 12 months

- 3 conferences with a total of 340 attendees. 77% of attendees rated the events 8/10 or higher. 40% rated the events 10/10 in terms of their usefulness in supporting the attendee to embed character within their setting.
- 20 Quality Marks have been awarded and 17 Support Assessors have assisted providing a practical CPD opportunity for these people. 89% of schools who received the QM rated the process 8/10 or higher in terms of help to further their character provision. 84% rated the experience as 10/10 in terms of the recognition that the status has brought the school.
- 21 schools have had their Quality Mark status renewed through a new assessment process. 71% of these schools rated the process as 10/10 in terms of helping to further their character provision.
- CPD has been delivered to over 250 people both in person and virtually. The mean average feedback score is 9/10 for the usefulness of the training.
- 88 one to one consultations have been had with member schools. The mean average score for how useful these are for the school is 10/10.
- 1,022 resources have been downloaded from the member's portal over the previous 12 months.
- ACE has provided administration and digital support to aid the facilitation of activities delivered by the European Character and Virtues Association (ECVA). All costs incurred for the support to ECVA is done through restricted funds from Porticus.

**Future Plans**

- ACE will be launching a new website in Autumn term 2. This will;
  - i) Provide virtual training content allowing more schools to access CPD and implement CE which is underpinned by the necessary theory and philosophy.
  - ii) Increase its digital offer in order to reach more schools overseas
  - iii) Provide a membership plus option to generate more income and a broader range of member benefits.
  - iv) Dashboard-based login system for all members to better support them access their member benefits.
- Continue to build the Regional Hubs so more schools have the opportunity to visit a school where character has been thoroughly embedded.
- Expand ACE's overseas operations through its Head of External Affairs.
- Continue with its new Quality Mark renewal process which involves re-assessing schools which have had their QM status for 3 years plus and generating a new revenue stream.

**Future Funding**

ACE currently has two live funders; Northwood Charitable Trust and the George Family Foundation. Both funders have committed to two more years of funding beyond 2025/26. This will provide ACE with an additional £30,000 a year to subsidise the difference between overall running costs and self-generated income. The gap between total expenditure and self-generated income in these accounts is £26,820 providing confidence that support from ACE's funders will be sufficient to 'plug the gap.'

**INVESTMENT POLICY**

The charity currently does not have an investment policy and holds all its funds in a CAF Bank account where any spend or movement of funds needs to be authorised.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2025**

**FINANCIAL REVIEW**

The total income for the year was £124,867 (2024: £130,261) and expenditure was £126,071 (2024: £148,613). The main income this year was from memberships, quality marks and CPD training. The main outgoings were in respect of consultancy and outsourced services.

At year end the charity had a balance of £70,001 (2024: £96,619) in unrestricted funds.

**RESERVE POLICY**

The directors have not set out a reserves policy at this time. They do however monitor the level of reserves held throughout the year. The need for a reserves policy is kept under review to ensure the charity's changing circumstances are taken into account.

**RISK POLICY**

The directors have assessed the risks to which the company is exposed, particularly those related to operations and finances of the company; and are satisfied that systems are in place to monitor exposure to these. Regular discussions to continuously develop our approach to risk management will result in a risk management register being developed which will be kept under review by the trustees.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The company is constituted as a company limited by guarantee and was incorporated on 30 January 2016. The company was established under a Memorandum of Association, which has established the objectives and powers of the company and is governed by its Articles of Association. In the event of the company being wound up, members would be required to contribute an amount not exceeding £10. The company became a registered charity on 30 April 2018.

The Directors who served during the year and up to the date of signature of the financial statements were:

Christopher Clyne	Chairperson (appointed 22 July 2025)
Michael Fullard	Secretary
Prof Thomas Harrison	
Linda Sanders	
Geoffrey Smith	(resigned 19 March 2025)
Prof James Arthur, OBE	
Daniel Wright	
Ruth McCarthy	
Honor Wilson-Fletcher	
Gary Lewis	
Gail Peyton	(appointed 1 November 2024)

The company is managed by its Board of Directors, which meets on a regular basis to discuss the day to day running of the company.

One third of the Directors shall retire from office at the Annual General Meeting. The Directors to retire by rotation shall be those who have been longest in office since their last appointment. Retiring Directors are eligible for re-election.

The management of ACE operations is led by Tom Haigh, CEO, on a free-lance basis. The contract between ACE and Tom Haigh is renewed on an annual basis by the Trustees.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2025**

**REFERENCE AND ADMINISTRATION INFORMATION**

<b>Trustees</b>	Christopher Clyne Michael Fullard Prof Thomas Harrison Linda Sanders Geoffrey Smith Prof James Arthur, OBE Daniel Wright Ruth McCarthy Honor Wilson-Fletcher Gary Lewis Gail Peyton	Chairperson (appointed 22 July 2025) Secretary  (resigned 19 March 2025)      (appointed 1 November 2024)
<b>Company Registered Number</b>	09978106	
<b>Charity Registered Number</b>	1178166	
<b>Registered Office</b>	76 Tamworth Road Sutton Coldfield Birmingham England B75 6DH	
<b>Bankers</b>	CAF (Charities Aid Foundation) 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA	
<b>Independent Examiner</b>	Barry Grant CA Cunningham Grant Chartered Accountants Unit G6 The Granary Business Centre Coal Road Cupar Fife KY15 5YQ	

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2025**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, who are also the directors of Association for Character Education Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the Trustees are required to:

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

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

This report was approved by the board on 20/10/25 and has been prepared in accordance with the provisions applicable companies entitled to the small companies exemption.

Signed on behalf of the board of trustees.

  
Christopher Clyne  
DIRECTOR

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF ASSOCIATION FOR CHARACTER  
EDUCATION LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 January 2025 which are set out on pages 7 to 15.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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).

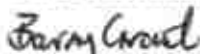
This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the trustees for my work or for doing this report.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

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

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



Barry Grant CA  
Cunningham Grant Chartered Accountants  
Unit G6, The Granary Business Centre  
Coal Road  
Cupar  
Fife  
KY15 5YQ

Date: 21/10/2025

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

	Notes	£	£	£	£	£	£
		2025	2025	2025	2024	2024	2024
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
<b>INCOME FROM:</b>							
Donations	[2]	-	42,022	42,022	47,400	-	47,400
Charitable activities	[3]	82,643	-	82,643	82,692	-	82,692
Investments	[4]	202	-	202	169	-	169
<b>TOTAL INCOME</b>		<b>82,845</b>	<b>42,022</b>	<b>124,867</b>	<b>130,261</b>	<b>-</b>	<b>130,261</b>
<b>EXPENDITURE ON:</b>							
Charitable activities	[5]	109,463	16,608	126,071	148,613	-	148,613
<b>TOTAL EXPENDITURE</b>		<b>109,463</b>	<b>16,608</b>	<b>126,071</b>	<b>148,613</b>	<b>-</b>	<b>148,613</b>
<b>NET EXPENDITURE FOR THE YEAR</b>		<b>(26,618)</b>	<b>25,414</b>	<b>(1,204)</b>	<b>(18,352)</b>	<b>-</b>	<b>(18,352)</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>	[12]	<b>96,619</b>	<b>-</b>	<b>96,619</b>	<b>114,971</b>	<b>-</b>	<b>114,971</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	[12]	<b>70,001</b>	<b>25,414</b>	<b>95,415</b>	<b>114,971</b>	<b>-</b>	<b>96,619</b>

All incoming resources and resources expended derive from continuing activities.  
 The statement of financial activities includes all gains and losses recognised in the year.  
 The notes on pages [9] to [15] form part of these financial statements.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2025**

	Notes	2025 £	2024 £
<b><u>CURRENT ASSETS</u></b>			
Debtors	[9]	13,627	12,687
Bank and cash		84,909	94,101
		<u>98,536</u>	<u>106,788</u>
<b><u>CREDITORS</u> - amounts due within one year</b>	[10]	3,121	10,169
<b><u>NET CURRENT ASSETS</u></b>		<u>95,415</u>	<u>96,619</u>
<b><u>FUNDS OF THE CHARITY</u></b>			
Restricted Funds	[12]	25,414	-
Unrestricted Funds	[12]	70,001	96,619
		<u>95,415</u>	<u>96,619</u>

For the year ended 31 January 2025 the charitable company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees acknowledge the following responsibilities:

- 1 the members have not required the charity to obtain an audit of its financial statements for the year in question under section 476;
- 2 the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the board of directors on 20/10/25 and signed on their behalf,

  
 Christopher Clyne  
 DIRECTOR

Company Registration No: 09978106

The notes on pages [9] to [15] form part of these financial statements.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025**

**[1] ACCOUNTING POLICIES**

**General Information & Basis of Accounting**

Association for Character Education Limited is a private company limited by guarantee, incorporated in England and Wales. The address of the registered office is 76 Tamworth Road, Sutton Coldfield, Birmingham, England, B75 6DH.

The financial statements of the charitable company have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. There were no material departures from that standard.

The financial statements are presented in sterling which is the functional currency of the company and are rounded to the nearest £1.

The charity constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise shown.

**Going Concern**

The Trustees are satisfied that the Trust has adequate unrestricted resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The Trustees have considered a period of 12 months from the date of approval of the financial statements.

**Disclosure Exemptions**

The charity satisfies the criteria of being a qualifying entity as defined in SORP FRS 102 Update Bulletin 1. As such, advantage has been taken of the following disclosure exemptions: No cash flow statement has been presented for the charitable company.

**Fund Accounting**

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

Unrestricted funds included designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are subject to specific conditions by donors as to how they may be used. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025**

**[1] ACCOUNTING POLICIES (continued)**

**Incoming Resources**

Income is recognised in the accounts when the charity is legally entitled to the funds, any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Revenue grants are credited to the income and expenditure account in the period to which they relate.

Capital grants are recognised in the Statement of Financial Activities as a restricted fund when they are receivable using the "performance model" in accordance with the SORP. The funds will be reduced over the useful economic life of the asset in line with its depreciation.

**Expenditure**

Expenditure, including grants in the form of support and gifts to individuals and charitable institutions, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments which include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025**

**[1] ACCOUNTING POLICIES (continued)**

**Financial Instruments**

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

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

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

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

**Foreign Currency**

Transactions in currencies, other than pounds sterling, are recorded at the rate of the exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. Gains and losses on translation in the period are included in the profit and loss account.

**Critical Accounting Estimates and Judgements**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

	Unrestricted Funds 2025		Restricted Funds 2025		Total Funds 2025	Unrestricted Funds 2024		Restricted Funds 2024		Total Funds 2024
	£	£	£	£	£	£	£	£	£	£
<b>[2] INCOMING FROM DONATIONS</b>										
Entelechy Academy	-	-	-	-	-	5,000	-	-	-	5,000
Grants	-	42,022	42,022	42,022	42,022	42,400	-	-	-	42,400
	-	42,022	42,022	42,022	42,022	47,400	-	-	-	47,400
Grants received are as follows:										
Porticus	-	42,022	42,022	42,022	42,022	-	-	-	-	-
Northwood Charitable Trust	-	-	-	-	-	20,000	-	-	-	20,000
University of Birmingham	-	-	-	-	-	22,400	-	-	-	22,400
	-	42,022	42,022	42,022	42,022	42,400	-	-	-	42,400
<b>[3] INCOMING FROM CHARITABLE ACTIVITIES</b>										
Memberships, Quality Marks, CPD training	82,643	-	-	82,643	82,643	82,692	-	-	-	82,692
<b>[4] INCOMING FROM INVESTMENTS</b>										
Interest receivable	202	-	-	202	202	169	-	-	-	169

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

**[5] EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds 2025		Restricted Funds 2025		Total Funds 2025		Unrestricted Funds 2024		Restricted Funds 2024		Total Funds 2024	
	£	£	£	£	£	£	£	£	£	£	£	£
Personnel costs	53,590	1,691			55,281			55,698	-			55,698
Conference costs	5,306	4,605			9,911			10,844	-			10,844
Administration costs	29,876	4,170			34,046			28,673	-			28,673
CRM costs	3,850	-			3,850			20,298	-			20,298
Travel	5,694	6,142			11,836			23,252	-			23,252
Independent examiners fees	1,098	-			1,098			1,080	-			1,080
Accountancy support	1,538	-			1,538			430	-			430
Professional fees	-	-			-			170	-			170
Insurance	147	-			147			146	-			146
Marketing and promotion	4,410	-			4,410			3,232	-			3,232
Printing, stationery and software	1,499	-			1,499			959	-			959
Bad debts	1,974	-			1,974			3,520	-			3,520
Bank charges	468	-			468			293	-			293
Sundries	13	-			13			18	-			18
	109,463	16,608			126,071			148,613	-			148,613

**[6] NET MOVEMENT OF FUNDS IN THE YEAR**

This is stated after charging

Independent examiners fees

	2025	2024
	1,098	1,080

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

	2025	2024
	£	£
[7] STAFF COSTS:		
Wages and salaries	-	-
	<u>          </u>	<u>          </u>
	Total	Total
	Number	Number
	2025	2024
The average number of employees during the year was as follows:	£	£
Administration	-	-
	<u>          </u>	<u>          </u>

[8] TRUSTEES' REMUNERATION

No trustee or other person related to the charity has been paid any remuneration or received any other benefits from an employment with the charity or a related entity. Travel and accommodation expenses of £5,278 (2024 - £7,868) were paid to Gary Lewis, £841 (2024 - £Nil) were paid to Thomas Harrison and £54 (2024 - £Nil) were paid to Ruth McCarthy.

[9] DEBTORS

Trade debtors	13,627	12,687
	<u>          </u>	<u>          </u>

[10] CREDITORS - amounts due within one year

Accruals	3,121	10,169
	<u>          </u>	<u>          </u>

[11] ANALYSIS OF NET ASSETS

	Unrestricted	Restricted	Total
	Funds	Funds	Funds
	£	£	£
Current assets	73,122	25,414	98,536
Current liabilities	(3,121)	-	(3,121)
As at 31 January 2025	<u>70,001</u>	<u>25,414</u>	<u>95,415</u>
Current assets	106,788	-	106,788
Current liabilities	(10,169)	-	(10,169)
As at 31 January 2024	<u>96,619</u>	<u>-</u>	<u>96,619</u>

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025**

	As at 31.01.24	Incoming resources	Outgoing resources	As at 31.01.25
	£	£	£	£
<b>[12] MOVEMENT IN FUNDS</b>				
Restricted fund				
Educating European Citizens of Character and Virtue fund	-	42,022	(16,608)	25,414
Unrestricted Funds				
General fund	96,619	82,845	(112,296)	67,168
Unrestricted Funds				
General fund	114,971	130,261	(148,613)	96,619

**[13] RELATED PARTY TRANSACTIONS**

Gary Lewis served as ACE Chair of Trustees during the year. It has been formally agreed by the board that Gary will undertake paid work for ACE on a consultancy basis, beyond his role as Chair (which is undertaken in a voluntary capacity). This work involves the delivery of CPD and Quality Mark Assessments. For the accounting period, Gary's fees were a maximum of £200 a day, significantly lower than the costs of externally sourcing the equivalent expertise. Fees paid to Gary Lewis in respect of this consultancy role during the year were £1,400 (2024 - £5,300).

**[14] LEGAL STATUS OF THE CHARITY**

The charity is a company limited by guarantee without share capital. Each member of the charity has undertaken to contribute an amount not exceeding £10 towards any deficit arising in the event of the charity being placed in liquidation.

**ASSOCIATION FOR CHARACTER EDUCATION LTD**

England & Wales - Charity number 1178166

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# Accounts

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**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

COMPANY LIMITED BY GUARANTEE REGISTERED NUMBER:  
ENGLISH CHARITY REGISTERED NUMBER:

09978106  
1178166

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UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2024

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

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**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2024**

The trustees, who are also directors for the purposes of company law present their report and the financial statements for the year ended 31 January 2024.

These financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities:

Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

There are 3 enablers that allow ACE to deliver on its mission to support schools to embed meaningful character education across its network of schools. These are;

1. Harnessing the extensive expertise that already exists within our 300 schools to support and guide others on their journey.
2. Our close partnership with the world-leading research centre; Jubilee Centre for Character and Virtues at the University of Birmingham, ensures our approach is informed by the latest research in character education.
3. The practical and theoretical character-based expertise that exist within our leadership and delivery team

**ACHIEVEMENTS AND PERFORMANCE**

**Purpose**

Whilst ACE is a membership organisation, it is also a Community of Practice for leaders and practitioners of character education, that serves the UK and beyond. Having character development and more specifically human flourishing as a core purpose of education, is something more and more schools are embracing. ACE provides these schools with an understanding of how to do this through a whole-school approach. It fuses together outstanding practice from its Quality Mark schools, with world-leading research from the Jubilee Centre for Character and Virtues, to shape its support and guidance that it provides to its network.

**Overview**

ACE's network of schools and organisations continues to grow. The organisation is getting closer to becoming financially self-sufficient through the income it generates. In order to grow its capacity to deliver on the increasing demand for its services, the organisation draws on experienced leaders from its Quality Mark schools, and its Regional Hub partners in particular. This model enables ACE to access high quality talent in a way which is affordable and flexible.

Moving forward ACE's Regional Character Hub Schools will play an important role in unlocking for the full potential of the organisation and enabling it to deliver on its mission, at scale. The previous 12 months have involved ACE transitioning away from old systems (based around google sheets) and embedding a new CRM and integrated Finance system which will be central to enabling ACE to scale its operations.

ACE is continuing to facilitate greater synergy between its offer and the work of the Jubilee Centre. This ensures that schools utilise the research and theory that underpins character education, giving their provision a stronger and more sustainable foundation. ACE has incorporated the Jubilee Centre into its Resources Portal and references the Centre throughout the website, particularly its *Framework for Schools*.

**Membership**

ACE's membership has grown by 17% from 420 to 490 members. All growth continues to be from word of mouth or from schools finding ACE online. Due to constraints in capacity, ACE is unable to undertake a more pro-active engagement strategy to secure new members. But due to significant annual increases in membership, taking a more 'organic' approach to growth has ensured it is manageable.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2024**

**Events**

Following a large number of delegates at the November 2022 annual conference (over 200 attendees) it was decided to host a 'north' and a 'south' conference in 2023. Collectively these two events had over 200 attendees, but having a choice of dates and locations ensured a better 'offer' for members. It also made the running of the events more manageable with a small team. This model is being replicated again in 2024 with two events already set up.

**Quality Marks**

The Quality Mark continues to be an award that the majority of members are striving to work towards. In order to retain the credibility of the award, ACE has continued to ensure the standard of what is required remains high. All applicants are required to complete an application form and provide an evidence-base demonstrating how character is 'taught' 'caught' and 'sought' within their school or organisation. Ten Quality Mark applications haven't been taken forward to the assessment stage as they were not deemed to be sufficiently meeting enough of the framework's criteria. All ten schools were offered in-depth feedback and guidance via a virtual meeting, in order to support them to become 'Quality Mark Ready' in the future.

In order to expand ACE's capacity to meet the demand for the Quality Mark ACE has trained two additional Lead Assessors. Twenty-Two Quality Marks have been awarded this year.

**CPD**

ACE continues to deliver CPD to schools and organisations. It is always noticeable that schools that have received training, and so have engaged with the pedagogy and theory that underpins character education, have a much more flourishing character programme when assessed for the Quality Mark.

**Resources Portal**

ACE's Resources portal has been significantly improved in two ways;

- i) The interface, layout and search functionality has been significantly re-designed to improve useability.
- ii) The resources have been cut down so only those resources of the highest quality are available.

**ACE newsletter**

Following feedback from members ACE has reconfigured its members newsletter. Members reported that they prefer less content on a more regular basis. As a result, members now receive a short, sharp weekly newsletter which contains a key message about an element of character education with an accompanying resource, piece of research or update about a related event. All these newsletters are stored on the ACE portal for future reference. A regular newsletter also ensures members feel like they are receiving regular content from ACE, which helps develop a sense of value for money for their membership fee.

**Regional Character Hubs**

ACE's Regional Character Hub Schools (ARCHS) have hosted a significant amount of 'experience days' and visits to their schools. This has been invaluable in educating and inspiring others in whole-school character education. Going forward ACE will be constituting the ARCHS as an established group in order to harness the potential of them as a collective. A vision and strategy has been drawn up for the group, with plans to roll it out in Autumn 2024.

**Developing a new CRM and Finance system**

ACE spent 6 months developing and implementing an integrated CRM, Finance and payment system. This allows a number of processes to be automated, cutting down on administration costs. It has also ensured a more integrated approach to managing membership.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2024**

**Personnel**

Tom Haigh continues to be ACE's CEO. Andrew Pettit who previously provided ACE with Administrative support has been replaced by Lucy Moakes who is employed through Virtualent, an agency which provides high-quality remote admin support. Gary Lewis, who has provided extensive support to ACE since its inception in his role as Chair, has stepped down and will be replaced by Chris Clyne. Chris Clyne is a Regional Director at United Learning and formally Principal at Northampton Academy, the first school to have received the Quality Mark in 2018. Chris has worked consistently with ACE and the Jubilee Centre to ensure his expertise in character education benefits others, as well as his own school. As Gary Lewis steps down as Chair he will focus on continuing to expand the work of ACE overseas in his role as *Director of External Affairs*. ACE is currently exploring the possibility of hiring Ruth Jennings, Deputy Headteacher, on a part-time basis to undertake Quality Mark renewals.

**Feedback from ACE Members**

*"Membership of ACE is a hands-on, very practical source of advice, guidance and clear direction from a team of experts. It offers fantastic networking and learning opportunities,"* Senior Leader, Plume Academy

*"The Quality Mark framework is incredibly useful. It has transformed things here; it has given us a mandate to make sure that character remains at the heart of everything we do."* Assistant Headteacher, Henley Bank High School

*"The 1:1 was absolutely instrumental. A great opportunity to review everything from process to policy, governors and teachers to how to actually do things. Then the follow up CPD was inspiring. And it really helped us develop a carefully planned, phased approach."* Headteacher, The Kingsbrook School

*"The Regional Character Hubs are the most useful thing about the ACE network. It helps us map ourselves against the journey other schools have been on and helps build connections beyond character education"* Character Lead, Steyning Grammar School

**Funding**

ACE's accounts are healthy with over £94,000 in the bank. ACE generated £82,692 through fees from membership, the Quality Mark and CPD, over the accounting period. This is an increase of 21% from 2023 (which had seen a 29% increase on self-generated income from 2022). £47,400 had been secured from external funders including Northwood Charitable Trust (£20,000), University of Birmingham (£22,400) and Entelechy Academy (£5,000).

ACE' expenditure was up £25,825 compared to 2023. The majority of this was to cover the costs of the development and integration of ACE's new database and finance system. Some of the rise in expenditure was due to larger than usual increases in inflationary costs.

A multi-year bid application to the Garfield Weston Foundation is to be submitted in Autumn 2024 to request funds to subsidise expenditure costs for 2025/26.

**INVESTMENT POLICY**

The charity currently does not have an investment policy and holds all its funds in a CAF Bank account where any spend or movement of funds needs to be authorised.

**FINANCIAL REVIEW**

The total income for the year was £130,261 (2023: £117,272) and expenditure was £148,613 (2023: £122,788). The main income this year was from memberships, quality marks and CPD training. The main outgoings were in respect of consultancy and outsourced services.

At year end the charity had a balance of £96,619 (2023: £114,971) in unrestricted funds.

**RESERVE POLICY**

The directors have not set out a reserves policy at this time. They do however monitor the level of reserves held throughout the year. The need for a reserves policy is kept under review to ensure the charity's changing circumstances are taken into account.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2024**

**RISK POLICY**

The directors have assessed the risks to which the company is exposed, particularly those related to operations and finances of the company; and are satisfied that systems are in place to monitor exposure to these. Regular discussions to continuously develop our approach to risk management will result in a risk management register being developed which will be kept under review by the trustees.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The company is constituted as a company limited by guarantee and was incorporated on 30 January 2016. The company was established under a Memorandum of Association, which has established the objectives and powers of the company and is governed by its Articles of Association. In the event of the company being wound up, members would be required to contribute an amount not exceeding £10. The company became a registered charity on 30 April 2018.

The Directors who served during the year and up to the date of signature of the financial statements were:

Gary Lewis	Chairperson
Michael Fullard,	Secretary
Prof Thomas Harrison	
Linda Sanders	
Geoffrey Smith	
Prof James Arthur, OBE	
Daniel Wright	
Ruth McCarthy	
Honor Wilson-Fletcher	

The company is managed by its Board of Directors, which meets on a regular basis to discuss the day to day running of the company.

One third of the Directors shall retire from office at the Annual General Meeting. The Directors to retire by rotation shall be those who have been longest in office since their last appointment. Retiring Directors are eligible for re-election.

The management of ACE operations is led by Tom Haigh, CEO, on a free-lance basis. The contract between ACE and Tom Haigh is renewed on an annual basis by the Trustees.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2024**

**REFERENCE AND ADMINISTRATION INFORMATION**

<b>Trustees</b>	Gary Lewis Michael Fullard Prof Thomas Harrison Linda Sanders Geoffrey Smith Prof James Arthur, OBE Daniel Wright Ruth McCarthy Honor Wilson-Fletcher	Chairperson Secretary
<b>Company Registered Number</b>	09978106	
<b>Charity Registered Number</b>	1178166	
<b>Registered Office</b>	175 Holly Lane Erdington Birmingham England B24 9LA	
<b>Bankers</b>	CAF (Charities Aid Foundation) 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA	
<b>Independent Examiner</b>	Barry Grant CA Cunningham Grant Chartered Accountants Unit G6 The Granary Business Centre Coal Road Cupar Fife KY15 5YQ	

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, who are also the directors of Association For Character Education Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the Trustees are required to:

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

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

This report was approved by the board on \_\_\_\_\_ and has been prepared in accordance with the provisions applicable companies entitled to the small companies exemption.

Signed on behalf of the board of trustees.

Gary Lewis  
DIRECTOR

*Gary Lewis* 19/9/2024

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF ASSOCIATION FOR CHARACTER  
EDUCATION LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 January 2024 which are set out on pages 8 to 16.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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).

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the trustees for my work or for doing this report.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

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

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

*B. Grant*  
Barry Grant CA  
Cunningham Grant Chartered Accountants  
Unit G6, The Granary Business Centre  
Coal Road  
Cupar  
Fife  
KY15 5YQ

Date: *19/04/2024*

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

	Notes	Unrestricted Funds		Restricted Funds		Total Funds	
		2024	2024	2024	2024	2023	2023
		£	£	£	£	£	£
<b><u>INCOME FROM:</u></b>							
Donations	[2]	47,400	-	-	49,000	-	49,000
Charitable activities	[3]	82,692	-	-	68,188	-	68,188
Investments	[4]	169	-	169	84	-	84
<b>TOTAL INCOME</b>		<b>130,261</b>	<b>-</b>	<b>130,261</b>	<b>117,272</b>	<b>-</b>	<b>117,272</b>
<b><u>EXPENDITURE ON:</u></b>							
Charitable activities	[5]	148,613	-	148,613	122,788	-	122,788
<b>TOTAL EXPENDITURE</b>		<b>148,613</b>	<b>-</b>	<b>148,613</b>	<b>122,788</b>	<b>-</b>	<b>122,788</b>
<b>NET EXPENDITURE FOR THE YEAR</b>		<b>(18,352)</b>	<b>-</b>	<b>(18,352)</b>	<b>(5,516)</b>	<b>-</b>	<b>(5,516)</b>
<b><u>RECONCILIATION OF FUNDS</u></b>							
<b>TOTAL FUNDS BROUGHT FORWARD</b>	[12]	<b>114,971</b>	<b>-</b>	<b>114,971</b>	<b>120,487</b>	<b>-</b>	<b>120,487</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	[12]	<b>96,619</b>	<b>-</b>	<b>96,619</b>	<b>114,971</b>	<b>-</b>	<b>114,971</b>

All incoming resources and resources expended derive from continuing activities.  
The statement of financial activities includes all gains and losses recognised in the year.  
The notes on pages [10] to [16] form part of these financial statements.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2024**

	Notes	2024 £	2023 £
<b><u>CURRENT ASSETS</u></b>			
Debtors	[9]	12,687	10,480
Bank and cash		94,101	109,444
		<u>106,788</u>	<u>119,924</u>
<b><u>CREDITORS</u></b> - amounts due within one year	[10]	10,169	4,953
<b><u>NET CURRENT ASSETS</u></b>		<u>96,619</u>	<u>114,971</u>
<b><u>FUNDS OF THE CHARITY</u></b>			
Restricted Funds	[12]	-	-
Unrestricted Funds	[12]	96,619	114,971
		<u>96,619</u>	<u>114,971</u>

For the year ended 31 January 2024 the charitable company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


The trustees acknowledge the following responsibilities:

- 1 the members have not required the charity to obtain an audit of its financial statements for the year in question under section 476;
- 2 the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the board of directors on

and signed on their behalf.

  
 Gary Lewis  
 DIRECTOR  
 19/9/2024

Company Registration No: 09978106

The notes on pages [10] to [16] form part of these financial statements.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2024**

**[1] ACCOUNTING POLICIES**

**General Information & Basis of Accounting**

Association for Character Education Limited is a private company limited by guarantee, incorporated in England and Wales. The address of the registered office is 175 Holly Lane, Erdington, Birmingham, England, B24 9LA.

The financial statements of the charitable company have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. There were no material departures from that standard.

The financial statements are presented in sterling which is the functional currency of the company and are rounded to the nearest £1.

The charity constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise shown.

**Going Concern**

The Trustees are satisfied that the Trust has adequate unrestricted resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The Trustees have considered a period of 12 months from the date of approval of the financial statements.

**Disclosure Exemptions**

The charity satisfies the criteria of being a qualifying entity as defined in SORP FRS 102 Update Bulletin 1. As such, advantage has been taken of the following disclosure exemptions: No cash flow statement has been presented for the charitable company.

**Fund Accounting**

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

Unrestricted funds included designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are subject to specific conditions by donors as to how they may be used. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2024**

[1] ACCOUNTING POLICIES (continued)

Incoming Resources

Income is recognised in the accounts when the charity is legally entitled to the funds, any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Revenue grants are credited to the income and expenditure account in the period to which they relate.

Capital grants are recognised in the Statement of Financial Activities as a restricted fund when they are receivable using the "performance model" in accordance with the SORP. The funds will be reduced over the useful economic life of the asset in line with its depreciation.

Expenditure

Expenditure, including grants in the form of support and gifts to individuals and charitable institutions, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments which include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2024**

**[1] ACCOUNTING POLICIES (continued)**

**Financial Instruments**

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

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

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

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

**Critical Accounting Estimates and Judgements**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023
£	£	£	£	£	£	£
<b>[2] INCOMING FROM DONATIONS</b>						
Enteclchy Academy	5,000	-	5,000	9,000	-	9,000
Grants	42,400	-	42,400	40,000	-	40,000
	47,400	-	47,400	49,000	-	49,000
Grants received are as follows:						
Northwood Charitable Trust	20,000	-	20,000	20,000	-	20,000
University of Birmingham	22,400	-	22,400	-	-	-
Garfield Weston Foundation	-	-	-	20,000	-	20,000
	42,400	-	42,400	40,000	-	40,000
<b>[3] INCOMING FROM CHARITABLE ACTIVITIES</b>						
Memberships, Quality Marks, CPD training	82,692	-	82,692	68,188	-	68,188
<b>[4] INCOMING FROM INVESTMENTS</b>						
Interest receivable	169	-	169	84	-	84

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

**[5] EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds		Restricted Funds		Total Funds	
	2024	2024	2024	2024	2023	2023
	£	£	£	£	£	£
Personnel costs	55,698	-	55,698	-	56,697	56,697
Conference costs	10,844	-	10,844	-	3,490	3,490
Administration costs	28,673	-	28,673	-	28,860	28,860
CRM costs	20,298	-	20,298	-	-	-
Travel	23,252	-	23,252	-	23,729	23,729
Independent examiners fees	1,080	-	1,080	-	956	956
Accountancy support	430	-	430	-	-	-
Professional fees	170	-	170	-	-	-
CES Ltd - independent examiners fees	-	-	-	-	1,200	1,200
Insurance	146	-	146	-	146	146
Marketing and promotion	3,232	-	3,232	-	4,701	4,701
Printing, stationery and software	959	-	959	-	580	580
Bad debts	3,520	-	3,520	-	-	-
Bank charges	293	-	293	-	244	244
Sundries	18	-	18	-	2,185	2,185
	148,613	-	148,613	-	122,788	122,788

**[6] NET MOVEMENT OF FUNDS IN THE YEAR**

This is stated after charging

	2024	2023
Independent examiners fees	1,080	956

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

	2024	2023
	£	£
[7] STAFF COSTS		
Wages and salaries	-	-
	<u>          </u>	<u>          </u>
	Total Number 2024	Total Number 2023
The average number of employees during the year was as follows:	£	£
Administration	-	-
	<u>          </u>	<u>          </u>

[8] TRUSTEES' REMUNERATION

No trustee or other person related to the charity has been paid any remuneration or received any other benefits from an employment with the charity or a related entity. Travel and accommodation expenses of £7,868 (2023 - £6,516) were paid to Gary Lewis during the period.

[9] DEBTORS

Trade debtors	12,687	10,423
Other debtors	-	57
	<u>12,687</u>	<u>10,480</u>

[10] CREDITORS - amounts due within one year

Accruals	10,169	4,953
	<u>          </u>	<u>          </u>

[11] ANALYSIS OF NET ASSETS

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024
	£	£	£
Current assets	106,788	-	106,788
Current liabilities	(10,169)	-	(10,169)
As at 31 January 2024	<u>96,619</u>	<u>-</u>	<u>96,619</u>

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023
	£	£	£
[11] ANALYSIS OF NET ASSETS - Cont.			
Current assets	119,924	-	119,924
Current liabilities	(4,953)	-	(4,953)
As at 31 January 2023	<u>114,971</u>	<u>-</u>	<u>114,971</u>

	As at 31.01.23	Incoming resources	Outgoing resources	As at 31.01.24
	£	£	£	£
[12] MOVEMENT IN FUNDS				
Unrestricted Funds				
General fund	114,971	130,261	(148,613)	<u>96,619</u>

	As at 31.01.22	Incoming resources	Outgoing resources	As at 31.01.23
	£	£	£	£
Unrestricted Funds				
General fund	120,487	117,272	(122,788)	<u>114,971</u>

[13] RELATED PARTY TRANSACTIONS

Gary Lewis is ACE Chair of Trustees. It has been formally agreed by the board that Gary will undertake paid work for ACE on a consultancy basis, beyond his role as Chair (which is undertaken in a voluntary capacity). This work involves the delivery of CPD and Quality Mark Assessments. For the accounting period, Gary's fees were a maximum of £200 a day, significantly lower than the costs of externally sourcing the equivalent expertise. Fees paid to Gary Lewis in respect of this consultancy role during the year were £5,300 (2023 - £6,860).

[14] LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee without share capital. Each member of the charity has undertaken to contribute an amount not exceeding £10 towards any deficit arising in the event of the charity being placed in liquidation.

**ASSOCIATION FOR CHARACTER EDUCATION LTD**

England & Wales - Charity number 1178166

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# Accounts

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**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

COMPANY LIMITED BY GUARANTEE REGISTERED NUMBER:  
ENGLISH CHARITY REGISTERED NUMBER:

09978106  
1178166

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UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

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**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2023**

The trustees, who are also directors for the purposes of company law present their report and the financial statements for the year ended 31 January 2023.

These financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities:

Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

There are 3 enablers that allow ACE to deliver on its mission to support schools to embed meaningful character education across its network of schools. These are;

1. Harnessing the extensive expertise that already exists within our 300 schools to support and guide others on their journey.
2. Our close partnership with the world-leading research centre; Jubilee Centre for Character and Virtues at the University of Birmingham, ensures our approach is informed by the latest research in character education.
3. The practical and theoretical character-based expertise that exist within our leadership and delivery team

**ACHIEVEMENTS AND PERFORMANCE**

**ACE's Mission**

The Association for Character Education provides support to a growing network of schools and organisations to embed character education, to enable individual and societal flourishing.

**Personnel**

Tom Haigh remains the charity's CEO and is supported by Andrew Pettit in the delivery of the organisation's operations.

Honor Wilson-Fletcher, CEO of the British Exploring Society, joined to the Board of Trustees in October 2022.

**Summary of the charity's main activities**

For the accounting period February 2022 – January 2023, the membership grew from 265 to 329. And has since increased to **450**, which is the current number of members at present. This growth has allowed ACE to reach more schools with its broad offer, which is focused on enabling whole-school character education. As a result, more children and young people are able to receive an education which better enables them to flourish, through the development character and virtues.

Below is an outline of activities ACE has undertaken over the previous 12months to deliver on its purpose and mission.

Quotes from schools who have received support from ACE are also shared throughout the report, to demonstrate some of the feedback the organisation has received. ACE is currently interviewing 40 schools within the network to obtain a greater degree of qualitative and quantitative data, so it can better understand the impact it is having.

**CPD**

- Eighteen CPD sessions were delivered to schools over the last 12months, with an additional three bookings confirmed. This is approximately the same as last year, when 19 CPD sessions were delivered. These sessions are critical in ensuring schools adopt an approach to character education that is underpinned by relevant theory and pedagogy.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2023**

- Additional schools are being reached with CPD through the joint training ACE provides in partnership with Commando Jo's. Commando Jo's is an organisation that delivers character education within schools (their programme was developed in partnership with Sophie Murfin CEO Wise Owls Trust- a Character MAT and Regional Character Hub partner). ACE is receiving £15k from Commando Jo's for jointly delivering a series of residential CPD programmes and signing up a number of their schools.
- New CPD content has been created recently that further utilises resources from Quality Mark schools in order to share best practice. This is combined with research from the Jubilee Centre to ensure the training is shaped by both "what works" and high-quality research. This has been delivered in three schools so far.

**Nadine Fielding, Headteacher, Morpeth First School.**

*"We joined ACE in early 2021, and the free training resources for staff were fundamental in establishing a baseline of understanding and vocabulary for practitioners and our Character Champion. The easy to access virtual CPD made it easy for staff to access during lockdown, and build their knowledge.*

*Gary Lewis delivered a full staff training day, which was inspirational, and engaged all staff fully in the process. Our Quality Mark and Quality Mark Plus assessments, which took place in July 2021 and May 2023, were incredibly supportive, and provided us with some insightful feedback into what was working well and areas where we could improve further on our journey as a school of character.*

*Sadie Rodway, our Character Champion, and I have attended the annual conference for the last two years, delivering a workshop to other delegates at the most recent event. The conference is a brilliant opportunity to share good practice and learn from the successes of other schools, as well as listen to the expertise of keynote speakers, and network with like-minded professionals.*

*Our role as a Regional Hub school enables us to inspire and support other schools both locally, and further afield. We welcome visitors from a variety of different settings, and we learn from each other. All of our staff have one of their performance management targets each year based on character education, and the support from ACE has enabled us to provide the team with up to date and relevant CPD on a regular basis.*

*Being an assessor for the Quality Mark has enabled me to further my knowledge and understanding of character education in both a primary and secondary context. Working alongside the other assessors has improved my confidence to make judgements, and identify key strengths and areas for development in other schools, as well as within my own."*

**Quality Marks**

- Following a request by the British Standards Industry for ACE to rename the Kitemark Awards, due to their trademarking of "Kitemark," ACE rebranded the award as the Quality Mark. This involved changing the logo, the framework documents, the website and all former Kitemark schools. This process was undertaken and the issue is now resolved.
- In October 2023 ACE launched a new version of the Quality Mark Framework for schools and organisations. The framework incorporated insights and learnings from former assessments as well as more recent research from the Jubilee Centre. It also more clearly distinguishes between Quality Mark and Quality Mark Plus.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2023**

- Thirty Quality Mark assessments have been undertaken in the last 12 months, this compares to 33 in the previous 12 months.

**Emma Breen, Character Lead, Salford City Academy**

*"The feedback from the Quality Mark Assessment was extremely helpful. They highlighted our areas of strength and good practise, as well as suggesting areas to grow and develop. They provided examples of good practise and ways in which we could improve these areas. They signposted us to the website as well as to certain schools. I felt the whole process was so supportive.*

*Since then, I have attended numerous webinars and conferences, and I am always inspired, taking away new ideas to continue the Character journey in my school. I have also emailed Tom and the team when I have required support or CPD. This has allowed me to not only grow Character in my school, which has gone from strength to strength, but to also support other schools within my local area. ACE have helped me grow and develop in my role and become a confident Character Education Lead. All of which has had a positive impact on our pupils, parents and pupils always comment on our personal development and character provision."*

**Events**

- 256 people attended the ACE conference in November 2022. This was almost double attendance from the previous year. Thirty teachers and leaders from Quality Mark schools contributed to the event either delivering workshops or taking part in Q and A panels.
- In April 2022 ACE held its first Scottish conference with over 30 people attending. The conference was designed to continue the building of a network of Scottish Character Schools. This process has been supported by Balmalloch Primary being awarded the Quality Mark and the Headteacher Ruth McCarthy joining the ACE Trustee Board.
- ACE's second conference was held at Auchmuty High School in April 2023, with 33 people in attendance. The conference was supported by Regional Hub school, Northampton Academy, so Principal Chris Clyne could share best practice. Ruth McCarthy was also able to share how character education compliments various Scottish education frameworks.
- Plans to facilitate the visiting of Scottish teachers and leaders to Regional Hub schools in England is being planned for 2024.
- Two conferences are scheduled for this November (2023) at Reading School and George Salter Academy. Keynote speakers and workshops have all been confirmed.
- A three-part webinar-series was delivered in partnership with Regional Hub schools to explore Character Taught, Caught and Sought. Over 100 people attended at least one of these webinars. All webinars were recorded and shared with members.

**One-one Consultations**

- Once schools join ACE they are able to access a free one-one consultation with ACE to discuss the roll out of character within their school and any challenges they are having. This has proved immensely popular and has been instrumental in developing a pipeline of Quality Mark schools. Thirty-nine consultations were undertaken during this accounting period.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2023**

**Paul Reynolds, Headteacher, Ross High School, Tranent, Scotland**

*"I would like to thank you for your inspirational visit. The feedback from staff has been incredible and I am convinced that your introduction to the year has been a significant part of the positive start.*

*One teacher commented that they have been in schools for over 20 years and have never enjoyed listening to someone more. What you said seemed to genuinely resonate with him. You know it did with me too. One other member of staff also commented that after listening to you they felt empowered. An incredibly powerful statement."*

**Regional Character Hubs**

- It became apparent from reading Quality Mark applications that many schools were choosing to visit existing Quality Mark schools to gain ideas and inspiration. So, ACE decided build on this with the creation of the Regional Character Hubs initiative which was launched in April 2022.
- This initiative involves leading Character Schools supporting other schools on their journey to embed character. Schools like to learn from other schools.
- A residential for Regional Hub schools was held in June 2023. The schools shared best practice and how they are collectively supporting other schools with embedding character.

**Toby Grimmatt, Character Lead, The King John School**

*"Our experience of the quality mark has been hugely rewarding and transformative. With the support from ACE, our focus on character education has created a cohesive identity for the school, a sense of belonging for staff and students and a commitment to the development of excellent moral virtues among all its members. The consultation with Tom Haigh was incredibly useful in gaining insight and guidance regarding our specific situation. Furthermore, the wealth of information on the website and the regular webinars have been really useful in developing character education resources, as was the conference where we were able to get first hand wisdom from a plethora of experts. Following the accreditation visit, we are clear on our next steps and look forward to furthering our journey into character education."*

**Potential Risks**

The most significant risk facing ACE is not being able to secure external funding which is currently essential to subsidise the costs of running the charity. Steps being taken are;

- During the Autumn term 2023 ACE will be delivering an *Impact and Evaluation* project which involves surveying 40 schools in the membership will provide valuable data which can underpin future bid applications. It will also help the members' voice shape ACE's offer.
- Integrating a CRM and automated payment system. This will reduce admin costs related to these functions which are all undertaken manually at present.
- Continue to ensure the cost of its membership and services is reflective of its value and isn't "undersold."
- As membership continues to rise economies of scale will help ensure the proportion of expenditure being met by fees for membership, Quality Marks and CPD will grow.

**Improving the ACE website**

Creating greater synergy between ACE's website and the website of the Jubilee Centre for Character Virtues will be priority for this year.

- Funding has been provided by the Jubilee Centre to finance two web-based projects. The first is the development of the CRM and automated payment service, as outlined above. Secondly, to develop greater linkage between the ACE and Jubilee website.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2023

This will help ensure ACE members are accessing Jubilee frameworks, resources and research to shape their character programme. This will ensure their school's approach is grounded in character-based philosophy, theory and pedagogy providing it with greater depth and sustainability.

**Anthony Beckett, Assistant Headteacher, Cardinal Wiseman Catholic School**

*"Since 2020, ACE has whole-heartedly supported Cardinal Wiseman Catholic School on our journey, where character and virtue are at the heart of all that we do.*

*The process of applying for the awards has given our school a rigorous and wholly supportive way to strengthen our character provision. The frameworks for both the Quality and Quality + awards gave us a template to work with and the constructive feedback helped us to consider our next steps. This, alongside the conferences, where inspirational guest speakers and the opportunity to network with staff from other schools, gave the SLT at Cardinal Wiseman Catholic School many great ideas that have been moulded for our school community such as our annual Speech Giving Day. It's been wonderful to see the impact on these in shaping our pupils to be the best version of themselves both inside and outside of school."*

**Funding**

During the accounting period external funding was secured from 3 sources;

Northwood Charitable Trust: £20,000  
Garfield Weston Foundation: £20,000  
Entelechy: £9000

Entelechy has continued to provide ACE with a donation of £1k per month and will continue to do so on an ongoing basis. An additional £20,000 is confirmed from the Northwood Charitable Trust later this year. And the Jubilee Centre provided ACE with £22,400 to fund the improvements to the website (as outlined above) and the Regional Hubs Residential initiative in June 2023.

Further funding applications will be submitted in the new year once impact data has been collated from interviews with a sample of 40 schools within the network.

**INVESTMENT POLICY**

The charity currently does not have an investment policy and holds all its funds in a CAF Bank account where any spend or movement of funds needs to be authorised.

**FINANCIAL REVIEW**

The total income for the year was £117,272 (2022: £112,874) and expenditure was £122,788 (2022: £96,268). The main income this year was from memberships, kitemarks and CPD training. The main outgoings were in respect of consultancy and outsourced services.

At year end the charity had a balance of £114,971 (2022: £120,487) in unrestricted funds.

**RESERVE POLICY**

The directors have not set out a reserves policy at this time. They do however monitor the level of reserves held throughout the year. The need for a reserves policy is kept under review to ensure the charity's changing circumstances are taken into account.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2023**

**RISK POLICY**

The directors have assessed the risks to which the company is exposed, particularly those related to operations and finances of the company; and are satisfied that systems are in place to monitor exposure to these. Regular discussions to continuously develop our approach to risk management will result in a risk management register being developed which will be kept under review by the trustees.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The company is constituted as a company limited by guarantee and was incorporated on 30 January 2016. The company was established under a Memorandum of Association, which has established the objectives and powers of the company and is governed by its Articles of Association. In the event of the company being wound up, members would be required to contribute an amount not exceeding £10. The company became a registered charity on 30 April 2018.

The Directors who served during the year and up to the date of signature of the financial statements were:

Gary Lewis, Chairperson  
Michael Fullard, Secretary (appointed 1 February 2023)  
Prof Thomas Harrison  
Linda Sanders  
Geoffrey Smith  
Prof James Arthur, OBE  
Daniel Wright  
Prof Kay Livingstone (resigned 15 March 2023)  
Dr Val Corry (resigned 14 March 2023)  
Ruth McCarthy  
Honor Wilson-Fletcher (appointed 1 January 2023)

The company is managed by its Board of Directors, which meets on a regular basis to discuss the day to day running of the company.

One third of the Directors shall retire from office at the Annual General Meeting. The Directors to retire by rotation shall be those who have been longest in office since their last appointment. Retiring Directors are eligible for re-election.

The management of ACE operations is led by Tom Haigh, CEO, on a free-lance basis. The contract between ACE and Tom Haigh is renewed on an annual basis by the Trustees.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2023**

**REFERENCE AND ADMINISTRATION INFORMATION**

<b>Trustees</b>	Gary Lewis Michael Fullard Prof Thomas Harrison Linda Sanders Geoffrey Smith Prof James Arthur OBE Daniel Wright Prof Kay Livingstone Dr Val Corry Ruth McCarthy Honor Wilson-Fletcher	Chairperson Secretary (appointed 1 February 2023)      (resigned 15 March 2023) (resigned 14 March 2023)  (appointed 1 January 2023)
<b>Company Registered Number</b>	09978106	
<b>Charity Registered Number</b>	1178166	
<b>Registered Office</b>	175 Holly Lane Erdington Birmingham England B24 9LA	
<b>Bankers</b>	CAF (Charities Aid Foundation) 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA	
<b>Independent Examiner</b>	Barry Grant CA Cunningham Grant Chartered Accountants Unit G6 The Granary Business Centre Coal Road Cupar Fife KY15 5YQ	

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, who are also the directors of Association For Character Education Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the Trustees are required to:


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

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

This report was approved by the board on \_\_\_\_\_ and has been prepared in accordance with the provisions applicable companies entitled to the small companies exemption.

Signed on behalf of the board of trustees.

Gary Lewis  
DIRECTOR

  
21/10/2023

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF ASSOCIATION FOR CHARACTER  
EDUCATION LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 January 2023 which are set out on pages 10 to 18.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the trustees for my work or for doing this report.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

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

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

*B Grant*

Barry Grant CA  
Cunningham Grant Chartered Accountants  
Unit G6, The Granary Business Centre  
Coal Road  
Cupar  
Fife  
KY15 5YQ

Date: 21/10/2023

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<u>INCOME FROM:</u>					
Donations	[2]	49,000	-	49,000	60,000
Charitable activities	[3]	68,188	-	68,188	52,874
Investments	[4]	84	-	84	-
<u>TOTAL INCOME</u>		<u>117,272</u>	<u>-</u>	<u>117,272</u>	<u>112,874</u>
<u>EXPENDITURE ON:</u>					
Charitable activities	[5]	122,788	-	122,788	96,268
<u>TOTAL EXPENDITURE</u>		<u>122,788</u>	<u>-</u>	<u>122,788</u>	<u>96,268</u>
<u>NET INCOME FOR THE YEAR</u>		<u>(5,516)</u>	<u>-</u>	<u>(5,516)</u>	<u>16,606</u>
<u>RECONCILIATION OF FUNDS</u>					
<u>TOTAL FUNDS BROUGHT FORWARD</u>	[12]	<u>120,487</u>	<u>-</u>	<u>120,487</u>	<u>103,881</u>
<u>TOTAL FUNDS CARRIED FORWARD</u>	[12]	<u>114,971</u>	<u>-</u>	<u>114,971</u>	<u>120,487</u>

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages [12] to [18] form part of these financial statements.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET  
AS AT 31 JANUARY 2023

	Notes	2023 £	2022 £
<u>CURRENT ASSETS</u>			
Debtors	[9]	10,480	5,325
Bank and cash		109,444	122,890
		<u>119,924</u>	<u>128,215</u>
<u>CREDITORS</u> - amounts due within one year	[10]	4,953	7,728
<u>NET CURRENT ASSETS</u>		<u>114,971</u>	<u>120,487</u>
<u>FUNDS OF THE CHARITY</u>			
Restricted Funds	[12]	-	-
Unrestricted Funds	[12]	114,971	120,487
		<u>114,971</u>	<u>120,487</u>

For the year ended 31 January 2023 the charitable company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees acknowledge the following responsibilities:

- 1 the members have not required the charity to obtain an audit of its financial statements for the year in question under section 476;
- 2 the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the board of directors on

and signed on their behalf.

  
Gary Lewis  
DIRECTOR 21/10/2023

Company Registration No: 09978106

The notes on pages [12] to [18] form part of these financial statements.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**[1] ACCOUNTING POLICIES**

**General Information & Basis of Accounting**

Association for Character Education Limited is a private company limited by guarantee, incorporated in England and Wales. The address of the registered office is 175 Holly Lane, Erdington, Birmingham, England, B24 9LA.

The financial statements of the charitable company have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. There were no material departures from that standard.

The financial statements are presented in sterling which is the functional currency of the company and are rounded to the nearest £1.

The charity constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise shown.

**Going Concern**

The Trustees are satisfied that the Trust has adequate unrestricted resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The Trustees have considered a period of 12 months from the date of approval of the financial statements.

**Disclosure Exemptions**

The charity satisfies the criteria of being a qualifying entity as defined in SORP FRS 102 Update Bulletin 1. As such, advantage has been taken of the following disclosure exemptions: No cash flow statement has been presented for the charitable company.

**Fund Accounting**

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

Unrestricted funds included designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are subject to specific conditions by donors as to how they may be used. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

[1] ACCOUNTING POLICIES (continued)

Incoming Resources

Income is recognised in the accounts when the charity is legally entitled to the funds, any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Revenue grants are credited to the income and expenditure account in the period to which they relate.

Capital grants are recognised in the Statement of Financial Activities as a restricted fund when they are receivable using the "performance model" in accordance with the SORP. The funds will be reduced over the useful economic life of the asset in line with its depreciation.

Expenditure

Expenditure, including grants in the form of support and gifts to individuals and charitable institutions, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments which include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

[1] ACCOUNTING POLICIES (continued)

Financial Instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

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

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

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

Critical Accounting Estimates and Judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
<b>[2] INCOMING FROM DONATIONS</b>				
Entelechy Academy	9,000	-	9,000	-
Grants	40,000	-	40,000	60,000
	<u>49,000</u>	<u>-</u>	<u>49,000</u>	<u>60,000</u>
Grants received are as follows:				
Northwood Charitable Trust	20,000	-	20,000	20,000
Garfield Weston Foundation	20,000	-	20,000	20,000
University of Birmingham	-	-	-	20,000
	<u>40,000</u>	<u>-</u>	<u>40,000</u>	<u>60,000</u>
For the year ended 31 January 2022				
Unrestricted funds				60,000
Restricted funds				-
				<u>60,000</u>
<b>[3] INCOMING FROM CHARITABLE ACTIVITIES</b>				
Memberships, kitemarks, CPD training	68,188	-	68,188	52,874
For the year ended 31 January 2022				
Unrestricted funds				52,874
Restricted funds				-
				<u>52,874</u>
<b>[4] INCOMING FROM INVESTMENTS</b>				
Interest receivable	84	-	84	-

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
[5] EXPENDITURE ON CHARITABLE ACTIVITIES				
Editorial costs	56,697	-	56,697	54,620
Conference costs	3,490	-	3,490	2,387
Administration costs	28,860	-	28,860	34,180
Travel	23,729	-	23,729	910
Independent examiners fees	956	-	956	958
Professional fees	-	-	-	360
CES Ltd - independent examiners fees	1,200	-	1,200	-
Insurance	146	-	146	199
Advertising	4,701	-	4,701	255
Printing, stationery and software	580	-	580	816
Donations paid	-	-	-	1,008
Bank charges	244	-	244	403
Sundries	2,185	-	2,185	172
	122,788	-	122,788	96,268
For the year ended 31 January 2022				
Unrestricted funds				96,268
Restricted funds				-
				96,268

[6] NET MOVEMENT OF FUNDS IN THE YEAR

This is stated after charging

Independent examiners fees	956	958
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[7] STAFF COSTS

Wages and salaries	-	-
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	Total Number 2023 £	Total Number 2022 £
The average number of employees during the year was as follows:		
Administration	-	-

[8] TRUSTEES' REMUNERATION

No trustee or other person related to the charity has been paid any remuneration or received any other benefits from an employment with the charity or a related entity. Travel and accommodation expenses of £6,516 were paid to Gary Lewis during the period.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

	2023	2022
	£	£
[9] DEBTORS		
Trade debtors	10,423	5,325
Other debtors	57	-
	<u>10,480</u>	<u>5,325</u>

[10] CREDITORS - amounts due within one year

Accruals	<u>4,953</u>	<u>7,728</u>
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	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
[11] ANALYSIS OF NET ASSETS				
Current assets	119,924	-	119,924	128,215
Current liabilities	(4,953)	-	(4,953)	(7,728)
As at 31 January 2023	<u>114,971</u>	<u>-</u>	<u>114,971</u>	<u>120,487</u>

	As at 31.01.22	Incoming resources	Outgoing resources	As at 31.01.23
	£	£	£	£
[12] MOVEMENT IN FUNDS				
Unrestricted Funds				
General fund	<u>120,487</u>	117,272	(122,788)	<u>114,971</u>

	As at 31.01.21	Incoming resources	Outgoing resources	As at 31.01.22
	£	£	£	£
Unrestricted Funds				
General fund	<u>103,881</u>	112,874	(96,268)	<u>120,487</u>

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

[13] RELATED PARTY TRANSACTIONS

Gary Lewis is ACE Chair of Trustees. It has been formally agreed by the board that Gary will undertake paid work for ACE on a consultancy basis, beyond his role as Chair (which is undertaken in a voluntary capacity). This work involves the delivery of CPD and Quality Mark Assessments. For the accounting period, Gary's fees were a maximum of £150 a day, significantly lower than the costs of externally sourcing the equivalent expertise. Fees paid to Gary Lewis in respect of this consultancy role during the year were £6,860.

[14] LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee without share capital. Each member of the charity has undertaken to contribute an amount not exceeding £10 towards any deficit arising in the event of the charity being placed in liquidation.

[15] COMPARATIVES FOR THE STATEMENTS OF FINANCIAL ACTIVITIES

	Unrestricted 2022	Restricted 2022	Total 2022
	£	£	£
<u>INCOME FROM:</u>			
Donations	60,000	-	60,000
Charitable activities	52,874	-	52,874
<u>TOTAL INCOME</u>	<u>112,874</u>	<u>-</u>	<u>112,874</u>
<u>EXPENDITURE ON:</u>			
Charitable activities	96,268	-	96,268
<u>TOTAL EXPENDITURE</u>	<u>96,268</u>	<u>-</u>	<u>96,268</u>
<u>NET INCOME FOR THE YEAR</u>	16,606	-	16,606
<u>RECONCILIATION OF FUNDS</u>			
<u>TOTAL FUNDS BROUGHT FORWARD</u>	<u>103,881</u>	<u>-</u>	<u>103,881</u>
<u>TOTAL FUNDS CARRIED FORWARD</u>	<u>120,487</u>	<u>-</u>	<u>120,487</u>

**ASSOCIATION FOR CHARACTER EDUCATION LTD**

England & Wales - Charity number 1178166

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# Accounts

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ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE REGISTERED NUMBER: 09978106  
ENGLISH CHARITY REGISTERED NUMBER: 1178166

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UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022

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CUNNINGHAM GRANT  
CHARTERED ACCOUNTANTS

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

REFERENCE AND ADMINISTRATION DETAILS

TRUSTEES

Gary Lewis	Chairperson
Dr Thomas Harrison	Secretary
Linda Sanders	
Geoffrey Smith	
Prof James Arthur	
Daniel Wright	
Prof Kay Livingstone	Resigned 31 August 2022
Dr Val Corry	Resigned 31 August 2022
Ruth McCarthy	Appointed 1 September 2022

COMPANY REGISTERED NUMBER

09978106

CHARITY REGISTERED NUMBER

1178166

REGISTERED OFFICE

175 Holly Lane  
Erdington  
Birmingham  
England  
B24 9LA

BANKERS

CAF (Charities Aid Foundation)  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4TA

INDEPENDENT EXAMINER

Barry Grant CA  
Cunningham Grant  
Chartered Accountants  
Unit G6  
The Granary Business Centre  
Cupar  
Fife  
KY15 5YQ

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2022

The trustees, who are also directors for the purposes of company law present their report and the financial statements for the year ended 31 January 2022.

These financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

**JOINT STATEMENTS TO OUR FUNDERS FROM TOM HAIGH, CEO AND GARY LEWIS, ACE CHAIR OF TRUSTEES**

*"We would like to personally express our gratitude to our generous funders; the Garfield Weston Foundation, Northwood Charitable Trust and Entelechy Academy. ACE is a mission-driven organisation which understands the transformational potential of developing character so children, young people and wider society can truly flourish. Our Community of Practice, consisting of a network of over 300 schools, has grown from under 100 in at the start of 2020. And it is because of the vital support provided by our funders that has made this possible.*

*We continually experience how supporting schools to place character and virtues at the heart of their education can be transformative, when it is truly embedded. Pupils thrive and whole school improvement is enabled with schools reporting improvements in attainment, attendance, attitudes to learning, behaviour and pupil intake. This is in addition to reductions in staff turnover and improvements in staff and pupil wellbeing. The catalyst that drives this change is the development of positive relationships and attitudes that are virtue-led and not sanctions driven. Pupils develop an inner moral framework which guides them to make the right decisions, at the right time and for the right reason.*

*We hope that this report demonstrates the significant amount of impact and activity that your funding has made possible in the vital area of character education. All images used in the report are from ACE Schools."*

Gary Lewis, Trustee Chair

Tom Haigh, CEO

**OBJECTIVES AND ACTIVITIES**

There are 3 enablers that allow ACE to deliver on its mission to support schools to embed meaningful character education across its network of schools. These are;

1. Harnessing the extensive expertise that already exists within our 300 schools to support and guide others on their journey.
2. Our close partnership with the world-leading research centre; Jubilee Centre for Character and Virtues at the University of Birmingham, ensures our approach is informed by the latest research in character education.
3. The practical and theoretical character-based expertise that exist within our leadership and delivery team

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2022

ACHIEVEMENTS AND PERFORMANCE

**Impact & Delivery**

ACE has delivered an extensive programme of activity over the previous academic year despite the challenges caused by the Covid Pandemic. To understand this impact further ACE conducted a survey with 10% of its members (25 schools at the time) to;

- Assess the current impact of its services, guidance and support to the network
- Provide a baseline (both qualitative and quantitative data) as a benchmark to assess future performance and continuous improvement
- Provide insights and learnings on how ACE can improve its support to schools to integrate character and virtues into their school or organisation.

**Events**

ACE is dedicated to bringing together the country's leading figures in the field of character education, including schools which are beacons of best practice. This is partly done through conferences and events. Facilitating the sharing insights, research and stories of transformation, informs and inspires others on their journey to embed character education.

ACE Annual Conference

The ACE annual conference saw over 100 delegates from across the UK come together. Thirty-three people, from schools and organisations that have been awarded the ACE Kitemarks, contributed as either workshop leads, members of Q&A panels or keynote speakers. The two main keynote speakers were;

- Ian Baulkham CBE, Chair of Ofqual, CEO of Tenax Schools Trust and Government Advisor on Education.
- Nat Parnell, Regional Director for the United Learning Trust and Secondary National Lead for Character, Ethos and Behaviour.

The event was recorded allowing individual videos to be created of workshops, speeches and panel discussions. This allowed ACE members who were unable to attend still benefit from the content on the day.

Character and Values Education Conference (Scotland)

ACE officially launched its Community of Practice in Scotland with a conference in Edinburgh, March 2022. Over 40 delegates attended from across Scotland with speakers and panel guests including;

- Ruth McCarthy, Headteacher at Balmalloch Primary School-First Scottish School to receive the School of Character Kitemark and first Scottish Regional Character Hub school. Ruth has recently accepted a role as an ACE Trustee to help further ACE's influence in Scotland.
- Professor Kay Livingston, School of Education at the University of Glasgow and former Trustee of Character Scotland.
- Gary Lewis, ACE Chair of Trustees and Honorary Research Fellow at the Jubilee Centre for Character and Virtues, University of Birmingham.
- Professor Tom Harrison, Director of Education at the Jubilee Centre for Character and Virtues, university of Birmingham.

All delegates were given free membership to ACE for 12 months providing them with all the benefits of being a part of the network to enable them to effectively embed character education.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2022

ACHIEVEMENTS AND PERFORMANCE CONTINUED

These benefits include;

- I. Access to next year's conference
- II. Free 1-1 consultations
- III. Access to over 250 outstanding resources from Kitemark schools (including character curriculum, whole-school character plans, virtue-based behaviour polices and much more)
- IV. Access to CPD
- V. Access to the Kitemark and Kitemark Framework
- VI. Access to support from Regional Character Hub Schools

**Kitemarks**

The ACE Character Kitemarks have 3 purposes.

- Firstly, they provide recognition for outstanding practice in Character Education.
- Secondly, the robust Kitemark experience is designed to identify next steps in the school or organisation's journey, to help further improve their character provision.
- Thirdly, they allow ACE to identify expertise and best practice that can be fed back into the network through conferences, resources, consultation and CPD.

In the Academic year of 2021-2022

- 36 Kitemarks have been awarded. Each assessment involves submitting an evidence base, a 4 hour assessment with leaders, staff, pupils and governors. ACE then provides a detailed report outlining strengths and recommendations going forward.
- 17 Support Kitemark Assessors trained from within the network and have undertaken the role as Kitemark Assessor for another school.

Development of a New Kitemark Framework

A new Kitemark framework which draws on the latest research in character education, as well as insights & learnings from kitemark assessments over the previous 3 years, will be launched in Autumn 2022.

Continuous Professional Development (CPD)

19 CPD sessions have been delivered or scheduled to be delivered in schools during the previous 12 months. These are often delivered to multiple schools across a Trust in each session. The training has multiple objectives;

- It provides teachers and leaders with the theoretical and philosophical underpinnings of good character and why it is central for human flourishing. Schools which understand the Why as well as the How have sustainable and impactful character programmes.
- It inspires as well as informs helping secure staff 'buy-in,' which is critical.
- It allows staff to be confident and competent practitioners and leaders of character education which is paramount for a whole-school approach where character is; explicitly integrated into curriculum, behaviour processes, recruitment, staff development, assemblies, parent engagement and extra curricular activities

**Consultations**

Forty-two consultations have taken place with schools in the last academic year. These consultations are free for all schools in the network. They take place virtually and involve a member of the ACE team providing in-depth guidance and support for individual schools, Trusts or organisations. ACE recognises that even though there are universal principles for all schools/organisations of character, local context makes a huge difference. These consultations are designed to provide bespoke and individual support so schools can develop their character education to meet the needs of the pupils and communities that they serve.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2022

#### INVESTMENT POLICY

The charity currently does not have an investment policy and holds all its funds in a CAF Bank account where any spend or movement of funds needs to be authorised.

#### FINANCIAL REVIEW

The total income for the year was £112,874 (2021: £149,141) and expenditure was £96,268 (2021: £63,483). The main income this year was from grants received and membership applications. The main outgoings were in respect of consultancy and outsourced services. At year end the charity had a balance of £120,487 (2021: £103,881) in unrestricted funds.

#### RESERVE POLICY

The directors have not set out a reserves policy at this time. They do however monitor the level of reserves held throughout the year. The need for a reserves policy is kept under review to ensure the charity's changing circumstances are taken into account.

#### RISK POLICY

The directors have assessed the risks to which the company is exposed, particularly those related to operations and finances of the company; and are satisfied that systems are in place to monitor exposure to these. Regular discussions to continuously develop our approach to risk management will result in a risk management register being developed which will be kept under review by the trustees.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is constituted as a company limited by guarantee and was incorporated on 30 January 2016. The company was established under a Memorandum of Association, which has established the objectives and powers of the company and is governed by its Articles of Association. In the event of the company being wound up, members would be required to contribute an amount not exceeding £10. The company became a registered charity on 30 April 2018.

The directors who served during the year and up to the date of signature of the financial statements were:

Gary Lewis	Prof Kay Livingstone (resigned 31 August 2022)
Dr Thomas Harrison	Dr Val Corry (resigned 31 August 2022)
Prof James Arthur	Ruth McCarthy (appointed 1 September 2022)
Linda Sanders	
Geoffrey Smith	
Daniel Wright	

The Association for Character Education (ACE) is governed by a voluntary board of trustees. This board agree the accounts and make all decisions about the management of the charity.

One third of the directors shall retire from office at the Annual General Meeting. The directors to retire by rotation shall be those who have been longest in office since their last appointment. Retiring directors are eligible for re-election.

The management of ACE operations is led by Tom Haigh, CEO, on a free-lance basis. The contract between ACE and Tom Haigh is renewed on an annual basis by the Trustees.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also the directors of Association For Character Education Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the Trustees are required to:

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

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

This report was approved by the board on *24/10/22* and has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.  
Signed on behalf of the board of trustees

Gary Lewis  
DIRECTOR



*24.10.22*

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF ASSOCIATION FOR  
CHARACTER EDUCATION LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 January 2022 which are set out on pages 8 to 15.

This report is made to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my examination, for this report, or for the opinions I have formed.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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 material matters have come to my attention which gives me cause to believe that:

- the accounting records were not kept in accordance with section 386 of the Companies Act; or
- the accounts do not accord with such records; or
- the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

*B. Grant*

Barry Grant CA  
Cunningham Grant  
Chartered Accountants

*24/10/2022*

Unit G6  
The Granary Business Centre  
Coal Road  
Cupar  
Fife  
KY15 5YQ

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES  
 INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 JANUARY 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<u>INCOME FROM:</u>					
Charitable activities	[2]	112,874	-	112,874	149,141
<u>TOTAL INCOME</u>		<u>112,874</u>	<u>-</u>	<u>112,874</u>	<u>149,141</u>
<u>EXPENDITURE ON:</u>					
Charitable activities	[3]	96,268	-	96,268	63,483
<u>TOTAL EXPENDITURE</u>		<u>96,268</u>	<u>-</u>	<u>96,268</u>	<u>63,483</u>
<u>NET INCOME FOR THE YEAR</u>		<u>16,606</u>	<u>-</u>	<u>16,606</u>	<u>85,658</u>
<u>RECONCILIATION OF FUNDS</u>					
<u>TOTAL FUNDS BROUGHT FORWARD</u>	[10]	<u>103,881</u>	<u>-</u>	<u>103,881</u>	<u>18,223</u>
<u>TOTAL FUNDS CARRIED FORWARD</u>	[10]	<u>120,487</u>	<u>-</u>	<u>120,487</u>	<u>103,881</u>

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages [10] to [15] form part of these financial statements.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET  
AS AT 31 JANUARY 2022

	Notes	2022 £	2021 £
<u>CURRENT ASSETS</u>			
Debtors	[7]	5,325	5,825
Bank and cash		122,890	109,005
		<u>128,215</u>	<u>114,830</u>
<u>CREDITORS</u> - amounts due within one year	[8]	<u>7,728</u>	<u>10,949</u>
<u>NET CURRENT ASSETS</u>		<u>120,487</u>	<u>103,881</u>
<u>FUNDS OF THE CHARITY</u>			
Restricted Funds	[10]	-	-
Unrestricted Funds	[10]	<u>120,487</u>	<u>103,881</u>
		<u>120,487</u>	<u>103,881</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

Approved by the board of directors on 24/10/22 and signed on its behalf.

Gary Lewis  
DIRECTOR



Company Registration No: 09978106

The notes on pages [10] to [15] form part of these financial statements.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022

[1] ACCOUNTING POLICIES

General information

Association for Character Education Limited is a private company limited by guarantee, incorporated in England and Wales. The address of the registered office is 175 Holly Lane, Erdington, Birmingham, England, B24 9LA.

Basis of preparation of accounts and statement of compliance

These financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102)" - (Charities SORP (FRS 102) (effective 1 January 2019).

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

Association For Character Education Limited meets the definition of a public benefit entity under FRS102.

The financial statements have been prepared under the historical cost convention.

Going Concern

These accounts are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022

[1] ACCOUNTING POLICIES (continued)

Income

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

Income from donations and grants, including capital grants, is included in incoming resources when there is evidence of entitlement, except when donors specify that the donations or grants must be used in future accounting periods, or conditions are imposed that have to be fulfilled before the charitable company is entitled to use such income.

Investment income is included when receivable.

Expenditure

Expenditure is included on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it is related. Expenditure on charitable activities includes all costs incurred in the delivery of the of the charity's activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the in the income and expenditure account.

Taxation

The company is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

Disclosure Exemptions

The charity satisfies the criteria of being a qualifying entity as defined in SORP FRS 102 Update Bulletin 1. As such, advantage has been taken of the following disclosure exemptions: No cash flow statement has been presented for the charitable company.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022

[1] ACCOUNTING POLICIES (continued)

Fund Accounting

Funds held by the company are either:  
 Unrestricted funds which are available for use at the discretion of the trustees to further any of the charitable company's purposes, or

Restricted funds which are subject to restrictions on their use declared by the donor(s) or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes.

Critical accounting estimates and judgements

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

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

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
[2] INCOMING FROM CHARITABLE ACTIVITIES	£	£	£	£
Grants	60,000	-	60,000	120,427
Memberships	52,874	-	52,874	28,714
	<u>112,874</u>	<u>-</u>	<u>112,874</u>	<u>149,141</u>
Grants received are as follows:				
Character Education Scotland Limited	-	-	-	60,427
Northwood Charitable Trust	20,000	-	20,000	20,000
University of Birmingham	20,000	-	20,000	40,000
Garfield Weston Foundation	20,000	-	20,000	-
	<u>60,000</u>	<u>-</u>	<u>60,000</u>	<u>120,427</u>
For the year ended 31 January 2021				
Unrestricted funds				80,427
Restricted funds				40,000
				<u>120,427</u>

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
<b>[3] EXPENDITURE ON CHARITABLE ACTIVITIES</b>				
Editorial costs	54,620	-	54,620	42,604
Conference costs	2,387	-	2,387	-
Administration costs	34,180	-	34,180	16,982
Independent examiners fees	958	-	958	810
Professional fees	360	-	360	1,113
Insurance	199	-	199	-
Advertising	255	-	255	348
Printing and stationery	816	-	816	-
Subscriptions	-	-	-	237
Donations paid	1,008	-	1,008	-
Bank charges	403	-	403	227
Travel	910	-	910	544
Sundries	172	-	172	618
	<u>96,268</u>	<u>-</u>	<u>96,268</u>	<u>63,483</u>

For the year ended 31 January 2021

Unrestricted funds	23,483
Restricted funds	40,000
	<u>63,483</u>

**[4] NET MOVEMENT OF FUNDS IN THE YEAR**

This is stated after charging

Independent examiners fees	<u>958</u>	<u>810</u>
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**[5] STAFF COSTS**

Wages and salaries	<u>-</u>	<u>-</u>
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	Total Number 2022	Total Number 2021
	£	£
The average number of employees during the year was as follows:		
Administration	<u>-</u>	<u>-</u>

**[6] TRUSTEES' REMUNERATION**

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022

	2022	2021
	£	£
[7] DEBTORS		
Trade debtors	5,325	5,825

[8] CREDITORS - amounts due within one year

Trade Creditors	-	2,740
Accruals	7,728	8,209
	<u>7,728</u>	<u>10,949</u>

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
[9] ANALYSIS OF NET ASSETS				
Current assets	128,215	-	128,215	114,830
Current liabilities	(7,728)	-	(7,728)	(10,949)
As at 31 January 2022	<u>120,487</u>	<u>-</u>	<u>120,487</u>	<u>103,881</u>

	As at 31.01.21	Incoming resources	Outgoing resources	As at 31.01.22
	£	£	£	£
[10] MOVEMENT IN FUNDS				
Unrestricted Funds				
General fund	103,881	112,874	(96,268)	120,487

	As at 31.01.20	Incoming resources	Outgoing resources	As at 31.01.21
	£	£	£	£
Restricted Funds				
Jubilee Centre for Character and Virtues Fund	-	40,000	(40,000)	-
Unrestricted Funds	18,223	109,141	(23,483)	103,881
General fund	<u>18,223</u>	<u>149,141</u>	<u>(63,483)</u>	<u>103,881</u>

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022

[11] LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee without share capital. Each member of the charity has undertaken to contribute an amount not exceeding £10 towards any deficit arising in the event of the charity being placed in liquidation.

[12] COMPARATIVES FOR THE STATEMENTS OF FINANCIAL ACTIVITIES

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
<u>INCOME FROM:</u>			
Charitable activities	109,141	40,000	149,141
<u>TOTAL INCOME</u>	<u>109,141</u>	<u>40,000</u>	<u>149,141</u>
<u>EXPENDITURE ON:</u>			
Charitable activities	23,483	40,000	63,483
<u>TOTAL EXPENDITURE</u>	<u>23,483</u>	<u>40,000</u>	<u>63,483</u>
<u>NET INCOME FOR THE YEAR</u>	85,658	-	85,658
<u>RECONCILIATION OF FUNDS</u>			
<u>TOTAL FUNDS BROUGHT FORWARD</u>	<u>18,223</u>	-	<u>18,223</u>
<u>TOTAL FUNDS CARRIED FORWARD</u>	<u>103,881</u>	-	<u>103,881</u>

**ASSOCIATION FOR CHARACTER EDUCATION LTD**

England & Wales - Charity number 1178166

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# Accounts

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**Trustees' Annual Report 2020 - 2021**

*Registered Charity Number: 1178166*

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**Trustees**

Gary Lewis, Chair

Dr Tom Harrison, Secretary

Professor James Arthur

Professor Kay Livingston

Dr Val Corry

Geoff Smith

Linda Sanders

Daniel Wright

**Our Aims**

The Association for Character Education's mission is to enable individual and societal flourishing through the development of good character. People's decisions, behaviours and actions flow from their character, so we believe that enabling children to develop strong character is integral to enhancing their life and future prospects. Developing strong moral values, civic virtues and habits of service allows children and young people to become successful individuals with a strong sense of civic duty.

We deliver on our mission through facilitating and empowering a strong Character Education-based Community of Practice. This Community of Practice is currently made up of a network of 220 schools and organisations striving to embed character and virtue into the heart of everything they do. Our aspiration going forward is significantly expand this network, particularly in Scotland.

Unlike other subject areas which are taught as a part of curriculum, character needs to be 'taught' 'caught' and 'sought.' This can only be achieved if character and values are woven into all parts of school life. ACE's focus is to provide extensive support to its network to enable its members to adopt this

transformative approach to education. The feedback that we have captured from the schools and organisations we work with, evidences that our unique approach to capacity building and upskilling schools not only works, but creates lasting change. This change extends to a range of indicators which determine the success of a school. All schools that place character and values at the heart of what they do experience improved behaviour, increases in staff and student wellbeing, lower staff turnover and improved academic attainment.

ACE recognises that all schools and character education-based organisations are at a different stage on their journey of embedding character and values into their provision. ACE understands that the support they require cannot just come centrally from ACE its self. This is why the principle of harnessing the extensive expertise that exists within its community, is so pivotal to our approach. Schools relish the opportunity to learn from other schools.

### **Governance and Management**

The Association for Character Education (ACE) is governed by a voluntary board of trustees, the names of whom are listed above. Following the transfer of Character Scotland (CS) assets to ACE, former CS trustees Professor Kay Livingstone and Dr Val Corry joined the ACE trustee board for a limited period. This period was initially until July 2021, but has been extended to March 2022. Appointing these two former CS trustees to the role of ACE trustees was to help oversee the transition of funds and projects to ACE from CS, as outlined in the Letter of Transfer, which stated the terms and conditions of the transfer of assets for both organisations. The transfer of assets was completed by December 2020.

The management of ACE operations is led by Tom Haigh, CEO, on a free-lance basis. The contract between ACE and Tom Haigh is renewed on an annual basis by the Trustees.

### **Activities over the academic year- Sept 2020 - Aug 2021**

ACE membership has increased significantly over the previous 12 months to 221 members. This has helped expand operations and increase self-generated income from membership fees, Kitemark assessments and CPD (professional development delivered “live” and on line). The organisation is focused on growing a network of 1000 schools and organisations and to support them in adopting a whole-school/organisation approach to developing character.

## Kitemarks

Kitemarks are a cornerstone to the ACE offer to its members. They provide;

- i) A valuable recognition for outstanding practice
- ii) Are a valuable self-reflection tool for schools and organisations
- iii) Help ACE identify where best practice exists that can then be shared wider through the annual conference, CPD and beyond.
- iv) To engage with other expert teachers and leaders in school who can then be recruited to support other schools and the wider work of ACE (including supporting Kitemark assessments.)

This year 28 kitemarks have been awarded and 6 new Kitemark Assessors have been trained. Having assessors from within the network helps increase capacity so more kitemarks can be undertaken. It also offers a valuable CPD experience for headteachers and other leaders. Resources from all kitemark schools are being requested so they can be shared on the ACE website. This will be available by the end of Sept 2021.

## CPD

This is the first full year that ACE has delivered its CPD programme. 12 CPD packages have been sold to individual schools and MATs. Some of the packages have been delivered to up to 7 schools across a single MAT. Our offer has evolved to include supporting schools with the development of a whole-school plan. This has broadened our offer and expanded revenue in this area.

## Working with Scottish Schools

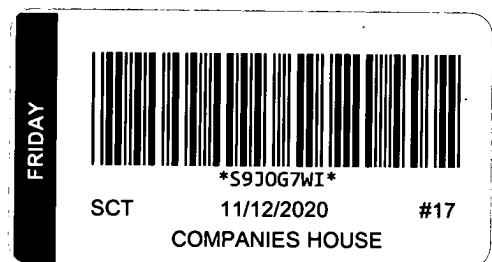
The transfer of assets from Character Scotland has given ACE the opportunity to deliver two projects in Scotland. The first was the Inspiring Purpose programme with 85 schools. The second was the delivery of *Scottish School of Character and Values* training programme. This saw 38 leaders and teachers from 12 Scottish schools attend 4 virtual CPD training sessions. This has laid a solid foundation for the development of a Scottish network of schools of character. £20,000 has also been secured from the Jubilee Centre for Character and Virtue in order to help enable this, including a conference to be held in March 2022.



ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE REGISTERED NUMBER: 09978106  
ENGLISH CHARITY REGISTERED NUMBER: 1178166

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UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020



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CUNNINGHAM GRANT  
CHARTERED ACCOUNTANTS

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

REFERENCE AND ADMINISTRATION DETAILS

TRUSTEES

James Arthur  
Thomas Harrison  
Gary Lewis  
Linda Sanders  
Geoffrey Smith

SECRETARY

Thomas Harrison

COMPANY REGISTERED NUMBER

09978106

CHARITY REGISTERED NUMBER

1178166

REGISTERED OFFICE

175 Holly Lane  
Erdington  
Birmingham  
England  
B24 9LA

BANKERS

CAF (Charities Aid Foundation)  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4TA

INDEPENDENT EXAMINER

Barry Grant CA  
Cunningham Grant  
Chartered Accountants  
Unit G6  
The Granary Business Centre  
Cupar  
Fife  
KY15 5YQ

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2020

The directors present their report and the financial statements for the year ended 31 January 2020.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The company is constituted as a company limited by guarantee and was incorporated on 30 January 2016. The company was established under a Memorandum of Association, which has established the objectives and powers of the company and is governed by its Articles of Association. In the event of the company being wound up, members would be required to contribute an amount not exceeding £10.

The company became a registered charity on 30 April 2018.

The charity is managed by a board of trustees who meet at least twice a year. This board agree the accounts and make all decisions about the management of the charity. The charity currently has no paid staff.

The directors who served during the year were as follows:

James Arthur  
Thomas Harrison  
Gary Lewis  
Linda Sanders  
Geoffrey Smith

One third of the directors shall retire from office at the Annual General Meeting. The directors to retire by rotation shall be those who have been longest in office since their last appointment.

**OBJECTIVES AND ACTIVITIES**

The charity's objectives are specifically restricted to the following:

To advance education for the public benefit by developing explicit activities and strategies that cultivate important character qualities in children and young people to contribute to individual and societal flourishing.

**ACHIEVEMENTS AND PERFORMANCE**

The charity awarded 5 *School of Character* Kitemark awards. The Kitemark is awarded to schools who can demonstrate a whole-school approach that it is intentional, planned and integrated through all areas of the school.

A further 5 Schools of Character kitemark assessments are booked, and due to take place before the end of Dec 2020.

ACE has developed an International Schools of Character framework that provides the same level of robustness as the standard kitemark but allows for schools to be assessed overseas. The first assessment will take place in November 2020 with a school in Saudi Arabia.

Charities and organisations in the ACE network feedback that there was a demand for a Kitemark that can support their sector. In response ACE has run a pilot, which has been completed with 5 organisations who will be awarded either the *Charity of Character* Kitemark or the *Company of Character* Kitemark. As with the School Kitemark, these two new kitemarks have their own rigorous framework and assessment process.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2020

ACHIEVEMENTS AND PERFORMANCE (Continued)

The ACE annual conference will be held in November 2020, bringing together some of the country's leading figures in character education and connecting the ACE network.

Following feedback from ACE members, two training programmes for teachers and leaders have been designed and are now being delivered in schools. These include; 'How to lead a school of character' and 'How to manage behaviour and attitudes through character.' After its launch this September it has been booked to be delivered in 5 schools so far.

In order to support schools on their journey to becoming a School of Character, ACE delivered two free training webinars to 100 teachers and senior leaders on how to take an integrated approach to character education, so it informs everything from assemblies, tutor time, curriculum, extra-curricular activities, training, parent engagement and recruitment.

FUTURE DEVELOPMENTS

Following the dissolution of Character Education Scotland Ltd (CES), it has been agreed that approximately £50,000 of funds will be transferred to ACE. This will fund the delivery of the Inspiring Purpose programme, a highly successful initiative that develops character in pupils through the creation of posters that explore the link between character and creating a sustainable future. These funds will also allow the delivery of a package of support to 10 Scottish schools to support them to become a School of Character.

£20,000 has been secured from the Northwood to support the delivery of the above programme.

No other major future developments are planned. The charity will continue to focus on its core activities: Schools of Character Kitemark, newsletters, resources and annual conference.

INVESTMENT POLICY

The charity currently does not have an investment policy and holds all its funds in a CAF Bank account where any spend or movement of funds needs to be authorised.

FINANCIAL REVIEW

At year end the charity had a balance of £18,223 (2019 - £18,239) in unrestricted funds. The main income this year was from membership applications, Kitemark schools and attendees to the annual conference. The main outgoings were outsourced services and purchases made to prepare for and run the conference.

The budget for 2019-20 enabled ACE to meet the operational commitments with limited space for development beyond funded activities. It is hoped that the success of the conference and the continued membership and kitemark applications will help to continue and develop the aims of Association for Character Education.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2020

RESERVE POLICY

The directors have not set out a reserves policy at this time. They do however monitor the level of reserves held throughout the year. The need for a reserves policy is kept under review to

RISK MANAGEMENT

The directors have assessed the risks to which the company is exposed, particularly those related to operations and finances of the company; and are satisfied that systems are in place to monitor exposure to these. Regular discussions to continuously develop our approach to risk management will result in a risk management register being developed which will be kept under

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Association For Character Education Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report was approved by the board on *17<sup>TH</sup> Nov 2020* and has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of trustees



Tom Harrison  
DIRECTOR

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF ASSOCIATION FOR  
CHARACTER EDUCATION LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 January 2020 which are set out on pages 6 to 12.

This report is made to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my examination, for this report, or for the opinions I have formed.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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 material matters have come to my attention which gives me cause to believe that:

- the accounting records were not kept in accordance with section 386 of the Companies Act; or
- the accounts do not accord with such records; or
- the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

*B. Grant*

Barry Grant CA  
Cunningham Grant  
Chartered Accountants

*17/11/2020*

Unit G6  
The Granary Business Centre  
Coal Road  
Cupar  
Fife  
KY15 5YQ

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES  
 INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 JANUARY 2020

		Unrestricted Funds	
		2020	2019
	Notes	£	£
<u>INCOME FROM:</u>			
Charitable activities	[2]	14,637	20,250
<u>TOTAL INCOME</u>		<u>14,637</u>	<u>20,250</u>
<u>EXPENDITURE ON:</u>			
Charitable activities	[3]	14,653	18,495
<u>TOTAL EXPENDITURE</u>		<u>14,653</u>	<u>18,495</u>
<u>NET (EXPENDITURE)/INCOME FOR THE YEAR</u>		(16)	1,755
<u>RECONCILIATION OF FUNDS</u>			
<u>TOTAL FUNDS BROUGHT FORWARD</u>	[11]	<u>18,239</u>	<u>16,484</u>
<u>TOTAL FUNDS CARRIED FORWARD</u>	[11]	<u>18,223</u>	<u>18,239</u>

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages [8] to [12] form part of these financial statements.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET  
AS AT 31 JANUARY 2020

	<u>Notes</u>	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
<u>CURRENT ASSETS</u>			
Debtors	[8]	3,550	2,400
Bank and cash		21,138	17,459
		<u>24,688</u>	<u>19,859</u>
<u>CREDITORS</u> - amounts due within one year	[9]	6,465	1,620
<u>NET CURRENT ASSETS</u>		<u>18,223</u>	<u>18,239</u>
<u>FUNDS OF THE CHARITY</u>			
Unrestricted Funds	[11]	18,223	18,239
		<u>18,223</u>	<u>18,239</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

Approved by the board of directors on 17<sup>th</sup> Nov 2020 and signed on its behalf.



Tom Harrison  
DIRECTOR

Company Registration No: 09978106

The notes on pages [8] to [12] form part of these financial statements.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020

[1] ACCOUNTING POLICIES

General information

Association for Character Education Limited is a private company limited by guarantee, incorporated in England and Wales. The address of the registered office is 175 Holly Lane, Erdington, Birmingham, England, B24 9LA.

Basis of preparation of accounts and statement of compliance

These financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102)" - (Charities SORP (FRS 102) (effective 1 January 2019).

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

Association For Character Education Limited meets the definition of a public benefit entity under FRS102.

The financial statements have been prepared under the historical cost convention.

Going Concern

These accounts are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

The principal risk facing the charitable company is its ability to generate sufficient income to cover expenditure incurred in fulfilling the objectives of the charitable company. The trustees have reviewed the cash position of the charitable company and at the date of signing the accounts and are satisfied that the charitable company will be able to meet all of its financial commitments as they fall due.

As a consequence the trustees believe that the charitable company is well placed to manage its financial risks and that the charitable company has adequate reserves to continue its operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in preparing the accounts.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020

[1] ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Income

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

Income from donations and grants, including capital grants, is included in incoming resources when there is evidence of entitlement, except when donors specify that the donations or grants must be used in future accounting periods, or conditions are imposed that have to be fulfilled before the charitable company is entitled to use such income.

Investment income is included when receivable.

Expenditure

Expenditure is included on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it is related. Expenditure on charitable activities includes all costs incurred in the delivery of the of the charity's activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the in the income and expenditure account.

Taxation

The company is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020

[1] ACCOUNTING POLICIES (continued)

Disclosure Exemptions

The charity satisfies the criteria of being a qualifying entity as defined in SORP FRS 102 Update Bulletin 1. As such, advantage has been taken of the following disclosure exemptions: No cash flow statement has been presented for the charitable company.

Fund Accounting

Funds held by the company are either:  
Unrestricted funds which are available for use at the discretion of the trustees to further any of the charitable company's purposes, or

Restricted funds which are subject to restrictions on their use declared by the donor(s) or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes.

Critical accounting estimates and judgements

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

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

	Unrestricted Funds	
	2020	2019
	£	£
[2] INCOMING FROM CHARITABLE ACTIVITIES		
Grants	-	7,500
Memberships	14,637	12,750
	<u>14,637</u>	<u>20,250</u>
Grants received, included in the above, are as follows:		
Character Education Scotland Limited	<u>-</u>	<u>7,500</u>

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020

	Unrestricted Funds	
	2020	2019
	£	£
[3] EXPENDITURE ON CHARITABLE ACTIVITIES		
Editorial costs	4,583	2,550
Insurance	-	56
Conference costs	2,618	500
Accountancy fees	810	810
Administration costs	4,675	7,926
Software	13	574
Bank charges	249	176
Travel	1,705	178
Unpaid memberships written off	-	5,725
	<u>14,653</u>	<u>18,495</u>

Support costs have not been separately identified as the directors consider there is only one charitable activity. Therefore support costs relate wholly to that activity.

[4] NET MOVEMENT OF FUNDS IN THE YEAR

This is stated after charging

Independent examiners fees	<u>810</u>	<u>810</u>
----------------------------	------------	------------

[5] STAFF COSTS

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

[6] DIRECTORS' REMUNERATION

The directors are the key management personnel. No directors received remuneration. Tom Harrison, Gary Lewis and Geoff Smith were reimbursed (2020 - £212, £827, and £366) respectively for day to day running costs.

	2020	2019
	£	£
[8] DEBTORS		
Trade debtors	<u>3,550</u>	<u>2,400</u>

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2020**

	2020	2019
	£	£
[9] CREDITORS - amounts due within one year		
Accruals	6,465	1,620

	Unrestricted Funds	
	2020	2019
	£	£
[10] ANALYSIS OF NET ASSETS		
Current assets	24,688	19,859
Current liabilities	(6,465)	(1,620)
As at 31 January 2020	18,223	18,239

	As at 31.01.19	Incoming resources	Outgoing resources	As at 31.01.20
	£	£	£	£
[11] MOVEMENT IN FUNDS				
Unrestricted Funds				
General fund	18,239	14,637	(14,653)	18,223

	As at 31.01.18	Incoming resources	Outgoing resources	As at 31.01.19
	£	£	£	£
Unrestricted Funds				
General fund	16,484	20,250	(18,495)	18,239

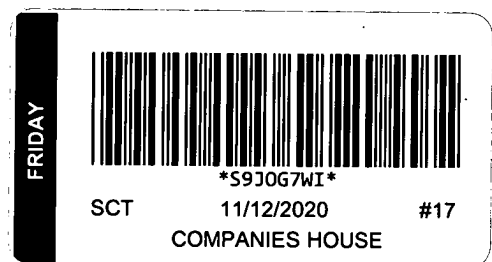
**[12] LEGAL STATUS OF THE CHARITY**

The charity is a company limited by guarantee without share capital. Each member of the charity has undertaken to contribute an amount not exceeding £10 towards any deficit arising in the event of the charity being placed in liquidation.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE REGISTERED NUMBER: 09978106  
ENGLISH CHARITY REGISTERED NUMBER: 1178166

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UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020



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CUNNINGHAM GRANT  
CHARTERED ACCOUNTANTS

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

REFERENCE AND ADMINISTRATION DETAILS

TRUSTEES

James Arthur  
Thomas Harrison  
Gary Lewis  
Linda Sanders  
Geoffrey Smith

SECRETARY

Thomas Harrison

COMPANY REGISTERED NUMBER

09978106

CHARITY REGISTERED NUMBER

1178166

REGISTERED OFFICE

175 Holly Lane  
Erdington  
Birmingham  
England  
B24 9LA

BANKERS

CAF (Charities Aid Foundation)  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4TA

INDEPENDENT EXAMINER

Barry Grant CA  
Cunningham Grant  
Chartered Accountants  
Unit G6  
The Granary Business Centre  
Cupar  
Fife  
KY15 5YQ

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 JANUARY 2020

The directors present their report and the financial statements for the year ended 31 January 2020.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The company is constituted as a company limited by guarantee and was incorporated on 30 January 2016. The company was established under a Memorandum of Association, which has established the objectives and powers of the company and is governed by its Articles of Association. In the event of the company being wound up, members would be required to contribute an amount not exceeding £10.

The company became a registered charity on 30 April 2018.

The charity is managed by a board of trustees who meet at least twice a year. This board agree the accounts and make all decisions about the management of the charity. The charity currently has no paid staff.

The directors who served during the year were as follows:

James Arthur  
Thomas Harrison  
Gary Lewis  
Linda Sanders  
Geoffrey Smith

One third of the directors shall retire from office at the Annual General Meeting. The directors to retire by rotation shall be those who have been longest in office since their last appointment.

**OBJECTIVES AND ACTIVITIES**

The charity's objectives are specifically restricted to the following:

To advance education for the public benefit by developing explicit activities and strategies that cultivate important character qualities in children and young people to contribute to individual and societal flourishing.

**ACHIEVEMENTS AND PERFORMANCE**

The charity awarded 5 *School of Character* Kitemark awards. The Kitemark is awarded to schools who can demonstrate a whole-school approach that it is intentional, planned and integrated through all areas of the school.

A further 5 Schools of Character kitemark assessments are booked, and due to take place before the end of Dec 2020.

ACE has developed an International Schools of Character framework that provides the same level of robustness as the standard kitemark but allows for schools to be assessed overseas. The first assessment will take place in November 2020 with a school in Saudi Arabia.

Charities and organisations in the ACE network feedback that there was a demand for a Kitemark that can support their sector. In response ACE has run a pilot, which has been completed with 5 organisations who will be awarded either the *Charity of Character* Kitemark or the *Company of Character* Kitemark. As with the School Kitemark, these two new kitemarks have their own rigorous framework and assessment process.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2020

ACHIEVEMENTS AND PERFORMANCE (Continued)

The ACE annual conference will be held in November 2020, bringing together some of the country's leading figures in character education and connecting the ACE network.

Following feedback from ACE members, two training programmes for teachers and leaders have been designed and are now being delivered in schools. These include; 'How to lead a school of character' and 'How to manage behaviour and attitudes through character.' After its launch this September it has been booked to be delivered in 5 schools so far.

In order to support schools on their journey to becoming a School of Character, ACE delivered two free training webinars to 100 teachers and senior leaders on how to take an integrated approach to character education, so it informs everything from assemblies, tutor time, curriculum, extra-curricular activities, training, parent engagement and recruitment.

FUTURE DEVELOPMENTS

Following the dissolution of Character Education Scotland Ltd (CES), it has been agreed that approximately £50,000 of funds will be transferred to ACE. This will fund the delivery of the Inspiring Purpose programme, a highly successful initiative that develops character in pupils through the creation of posters that explore the link between character and creating a sustainable future. These funds will also allow the delivery of a package of support to 10 Scottish schools to support them to become a School of Character.

£20,000 has been secured from the Northwood to support the delivery of the above programme.

No other major future developments are planned. The charity will continue to focus on its core activities: Schools of Character Kitemark, newsletters, resources and annual conference.

INVESTMENT POLICY

The charity currently does not have an investment policy and holds all its funds in a CAF Bank account where any spend or movement of funds needs to be authorised.

FINANCIAL REVIEW

At year end the charity had a balance of £18,223 (2019 - £18,239) in unrestricted funds. The main income this year was from membership applications, Kitemark schools and attendees to the annual conference. The main outgoings were outsourced services and purchases made to prepare for and run the conference.

The budget for 2019-20 enabled ACE to meet the operational commitments with limited space for development beyond funded activities. It is hoped that the success of the conference and the continued membership and kitemark applications will help to continue and develop the aims of Association for Character Education.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2020

RESERVE POLICY

The directors have not set out a reserves policy at this time. They do however monitor the level of reserves held throughout the year. The need for a reserves policy is kept under review to

RISK MANAGEMENT

The directors have assessed the risks to which the company is exposed, particularly those related to operations and finances of the company; and are satisfied that systems are in place to monitor exposure to these. Regular discussions to continuously develop our approach to risk management will result in a risk management register being developed which will be kept under

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Association For Character Education Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report was approved by the board on *17<sup>th</sup> Nov 2020* and has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of trustees



Tom Harrison  
DIRECTOR

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF ASSOCIATION FOR  
CHARACTER EDUCATION LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 January 2020 which are set out on pages 6 to 12.

This report is made to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my examination, for this report, or for the opinions I have formed.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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 material matters have come to my attention which gives me cause to believe that:

- the accounting records were not kept in accordance with section 386 of the Companies Act; or
- the accounts do not accord with such records; or
- the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

*B. Grant*

Barry Grant CA  
Cunningham Grant  
Chartered Accountants

*17/11/2020*

Unit G6  
The Granary Business Centre  
Coal Road  
Cupar  
Fife  
KY15 5YQ

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES  
 INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 JANUARY 2020

		Unrestricted Funds	
		2020	2019
	Notes	£	£
<u>INCOME FROM:</u>			
Charitable activities	[2]	14,637	20,250
<u>TOTAL INCOME</u>		<u>14,637</u>	<u>20,250</u>
<u>EXPENDITURE ON:</u>			
Charitable activities	[3]	14,653	18,495
<u>TOTAL EXPENDITURE</u>		<u>14,653</u>	<u>18,495</u>
<u>NET (EXPENDITURE)/INCOME FOR THE YEAR</u>		(16)	1,755
<u>RECONCILIATION OF FUNDS</u>			
<u>TOTAL FUNDS BROUGHT FORWARD</u>	[11]	<u>18,239</u>	<u>16,484</u>
<u>TOTAL FUNDS CARRIED FORWARD</u>	[11]	<u>18,223</u>	<u>18,239</u>

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages [8] to [12] form part of these financial statements.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET  
AS AT 31 JANUARY 2020

	<u>Notes</u>	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
<u>CURRENT ASSETS</u>			
Debtors	[8]	3,550	2,400
Bank and cash		21,138	17,459
		<u>24,688</u>	<u>19,859</u>
<u>CREDITORS</u> - amounts due within one year	[9]	6,465	1,620
<u>NET CURRENT ASSETS</u>		<u>18,223</u>	<u>18,239</u>
<u>FUNDS OF THE CHARITY</u>			
Unrestricted Funds	[11]	18,223	18,239
		<u>18,223</u>	<u>18,239</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

Approved by the board of directors on 17<sup>th</sup> Nov 2020 and signed on its behalf.



Tom Harrison  
DIRECTOR

Company Registration No: 09978106

The notes on pages [8] to [12] form part of these financial statements.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020

[1] ACCOUNTING POLICIES

General information

Association for Character Education Limited is a private company limited by guarantee, incorporated in England and Wales. The address of the registered office is 175 Holly Lane, Erdington, Birmingham, England, B24 9LA.

Basis of preparation of accounts and statement of compliance

These financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102)" - (Charities SORP (FRS 102) (effective 1 January 2019).

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

Association For Character Education Limited meets the definition of a public benefit entity under FRS102.

The financial statements have been prepared under the historical cost convention.

Going Concern

These accounts are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

The principal risk facing the charitable company is its ability to generate sufficient income to cover expenditure incurred in fulfilling the objectives of the charitable company. The trustees have reviewed the cash position of the charitable company and at the date of signing the accounts and are satisfied that the charitable company will be able to meet all of its financial commitments as they fall due.

As a consequence the trustees believe that the charitable company is well placed to manage its financial risks and that the charitable company has adequate reserves to continue its operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in preparing the accounts.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020

[1] ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Income

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

Income from donations and grants, including capital grants, is included in incoming resources when there is evidence of entitlement, except when donors specify that the donations or grants must be used in future accounting periods, or conditions are imposed that have to be fulfilled before the charitable company is entitled to use such income.

Investment income is included when receivable.

Expenditure

Expenditure is included on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it is related. Expenditure on charitable activities includes all costs incurred in the delivery of the of the charity's activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the in the income and expenditure account.

Taxation

The company is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020

[1] ACCOUNTING POLICIES (continued)

Disclosure Exemptions

The charity satisfies the criteria of being a qualifying entity as defined in SORP FRS 102 Update Bulletin 1. As such, advantage has been taken of the following disclosure exemptions: No cash flow statement has been presented for the charitable company.

Fund Accounting

Funds held by the company are either:  
Unrestricted funds which are available for use at the discretion of the trustees to further any of the charitable company's purposes, or

Restricted funds which are subject to restrictions on their use declared by the donor(s) or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes.

Critical accounting estimates and judgements

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

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

	Unrestricted Funds	
	2020	2019
	£	£
[2] INCOMING FROM CHARITABLE ACTIVITIES		
Grants	-	7,500
Memberships	14,637	12,750
	<u>14,637</u>	<u>20,250</u>
Grants received, included in the above, are as follows:		
Character Education Scotland Limited	<u>-</u>	<u>7,500</u>

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	Unrestricted Funds	
	2020	2019
	£	£
[3] EXPENDITURE ON CHARITABLE ACTIVITIES		
Editorial costs	4,583	2,550
Insurance	-	56
Conference costs	2,618	500
Accountancy fees	810	810
Administration costs	4,675	7,926
Software	13	574
Bank charges	249	176
Travel	1,705	178
Unpaid memberships written off	-	5,725
	<u>14,653</u>	<u>18,495</u>

Support costs have not been separately identified as the directors consider there is only one charitable activity. Therefore support costs relate wholly to that activity.

[4] NET MOVEMENT OF FUNDS IN THE YEAR

This is stated after charging

Independent examiners fees	<u>810</u>	<u>810</u>
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[5] STAFF COSTS

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

[6] DIRECTORS' REMUNERATION

The directors are the key management personnel. No directors received remuneration. Tom Harrison, Gary Lewis and Geoff Smith were reimbursed (2020 - £212, £827, and £366) respectively for day to day running costs.

	2020	2019
	£	£
[8] DEBTORS		
Trade debtors	<u>3,550</u>	<u>2,400</u>

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	2020	2019
	£	£
[9] CREDITORS - amounts due within one year		
Accruals	6,465	1,620

	Unrestricted Funds	
	2020	2019
	£	£
[10] ANALYSIS OF NET ASSETS		
Current assets	24,688	19,859
Current liabilities	(6,465)	(1,620)
As at 31 January 2020	18,223	18,239

	As at 31.01.19	Incoming resources	Outgoing resources	As at 31.01.20
	£	£	£	£
[11] MOVEMENT IN FUNDS				
Unrestricted Funds				
General fund	18,239	14,637	(14,653)	18,223

	As at 31.01.18	Incoming resources	Outgoing resources	As at 31.01.19
	£	£	£	£
Unrestricted Funds				
General fund	16,484	20,250	(18,495)	18,239

[12] LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee without share capital. Each member of the charity has undertaken to contribute an amount not exceeding £10 towards any deficit arising in the event of the charity being placed in liquidation.