

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

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]	7,728	10,949
<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]	120,487	103,881
		<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
	112,874	-	112,874	149,141
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	-
	60,000	-	60,000	120,427
For the year ended 31 January 2021				
Unrestricted funds				80,427
Restricted funds				40,000
				120,427

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  
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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
	7,728	10,949

	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	120,487	-	120,487	103,881

	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	18,223	149,141	(63,483)	103,881

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>	<u>85,658</u>	<u>-</u>	<u>85,658</u>
<u>RECONCILIATION OF FUNDS</u>			
<u>TOTAL FUNDS BROUGHT FORWARD</u>	<u>18,223</u>	<u>-</u>	<u>18,223</u>
<u>TOTAL FUNDS CARRIED FORWARD</u>	<u>103,881</u>	<u>-</u>	<u>103,881</u>