

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

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

09978106
1178166

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

CUNNINGHAM GRANT
CHARTERED ACCOUNTANTS

**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

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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.

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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.

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**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.

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

REFERENCE AND ADMINISTRATION INFORMATION

Trustees	Gary Lewis	Chairperson
	Michael Fullard	Secretary
	Prof Thomas Harrison	
	Linda Sanders	
	Geoffrey Smith	
	Prof James Arthur, OBE	
	Daniel Wright	
	Ruth McCarthy	
	Honor Wilson-Fletcher	
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 Coal Road Cupar Fife KY15 5YQ	

**ASSOCIATION FOR CHARACTER EDUCATION LIMITED
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**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

G. 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: 19/01/2024

ASSOCIATION FOR CHARACTER EDUCATION LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2024

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

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
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BALANCE SHEET
AS AT 31 JANUARY 2024

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

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

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

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

[5] EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 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

Independent examiners fees	2024	2023
	1,080	956

ASSOCIATION FOR CHARACTER EDUCATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
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	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>10,169</u>	<u>4,953</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>

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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	114,971	-	114,971

	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)	96,619

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

[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.