

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

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

09978106  
1178168

---

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025

ASSOCIATION FOR CHARACTER EDUCATION LIMITED  
COMPANY LIMITED BY GUARANTEE

<u>Contents</u>	<u>Page</u>
Report of the Trustees	1 – 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 - 15

**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 Payton	(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	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)
<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).

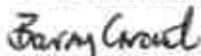
This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by 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**

**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**

**[2] INCOMING FROM DONATIONS**

Entelechy Academy  
Grants

£	Unrestricted Funds 2025	£	Restricted Funds 2025	£	Total Funds 2025	£	Unrestricted Funds 2024	£	Restricted Funds 2024	£	Total Funds 2024
-	-	-	-	-	-	5,000	-	-	-	5,000	-
-	-	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  
Northwood Charitable Trust  
University of Birmingham

-	42,022	42,022	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	20,000	-	-	-	20,000	-
-	-	-	-	-	-	22,400	-	-	-	22,400	-
-	42,022	42,022	42,022	42,022	42,022	42,400	-	-	-	42,400	-

**[3] INCOMING FROM CHARITABLE ACTIVITIES**

Memberships, Quality Marks, CPD training

82,643	-	82,643	82,692	-	82,692
--------	---	--------	--------	---	--------

**[4] INCOMING FROM INVESTMENTS**

Interest receivable

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
	£	£
<b>[7] STAFF COSTS</b>		
Wages and salaries	-	-
	Total Number 2025	Total Number 2024
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 £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
---------------	--------	--------

**[10] CREDITORS - amounts due within one year**

Accruals	3,121	10,169
----------	-------	--------

**[11] ANALYSIS OF NET ASSETS**

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



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

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

**[12] MOVEMENT IN FUNDS**

	As at 31.01.24 £	Incoming resources £	Outgoing resources £	As at 31.01.25 £
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.