

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31st July 2022**  
**for**  
**ACE SMA**

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**ACE SMA**

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**for the Year Ended 31st July 2022**

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## **ACE SMA**

### **Report of the Trustees** **for the Year Ended 31st July 2022**

The trustees present their report with the financial statements of the charity for the year ended 31st July 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the CIO are the relief of sickness and the preservation of health, in particular but not exclusively by:

- (a) the relief and treatment of people with Spinal Muscular Atrophy;
- (b) the promotion and support of research into the cause, treatment and possible prevention of Spinal Muscular Atrophy and the publication and dissemination of that research for the public benefit; and
- (c) the advancement of the education of the general public in Spinal Muscular Atrophy.

##### **Public benefit**

- Launch of website and donation mechanism
- Regular social media engagement
- Various events and activities to raise funds, e.g. charity walk, coffee mornings, painting auction
- The first activity the charity is supporting is clinical research with regards the objective of the charity

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Introduction: The ACE SMA Board of Trustees is pleased to present this report, highlighting our organization's activities and financial performance during the fiscal year ending 31st July 2022. This report aims to provide stakeholders with an overview of our accomplishments, challenges, and financial standing.

Mission and Objectives: ACE SMA remains committed to raising money in order to fund clinical research into the enhanced benefits of bespoke and regular physiotherapy for children with SMA, who are also receiving the disease modifying treatments. Throughout the year, we have worked diligently to achieve our objectives and fulfill our commitment to raise funds for the research project with Professor Laurent Servais. 'A Monocentric, Prospective and Longitudinal study investigating the feasibility, acceptability, safety and efficacy of an optimized rehabilitation program for treated patients with SMA compared to the current rehabilitation program in United Kingdom:

Accomplishments: During the reporting period, ACE SMA achieved several significant milestones, including raising £148,000 at our launch event. These accomplishments were made possible through the dedicated efforts of our Trustees.

Challenges and Mitigations: While celebrating our successes, we also faced challenges such as shortage of personnel. We implemented strategic measures to address these challenges, including putting together committees for future events and looking to collaborate with other charities working towards the same goal.

Financial Overview: Our financial position remains strong, raising £137,389 this year. The prudent management of resources, coupled with the generosity of our donors and partners, has enabled us to maintain financial stability.

Grants and Contributions: We express our sincere gratitude to our donors, supporters, and partners for their contributions. Their unwavering support has been instrumental in funding the pioneering study with Professor Laurent Servais.

Program Highlights: Our programs continue to make a positive impact, particularly in the world of Spinal Muscular Atrophy. Through the ACE SMA project, we will be able to prove that bespoke weekly physiotherapy is hugely beneficial to children and adults who suffer from Spinal Muscular Atrophy.

Future Outlook: Looking ahead, ACE SMA is poised for continued growth and impact. We are committed to continuing to support the work of Professor Servais and his team at Oxford University. The Board is confident in the organization's ability to navigate future challenges and achieve sustained success.

Appreciation: The Board expresses appreciation to our dedicated trustees, volunteers, and supporters who have contributed to our success. We also extend our gratitude to the many wonderful companies and individuals who donated prizes for our launch event and for their continued support. As well as the group of people who have run, walked, rowed, ridden as well as many other activities to raise money to contribute to the fantastic amount raised this year.

Conclusion: In conclusion, the Board of Trustees remains committed to advancing the mission of ACE SMA. We look forward to another year of positive growth, impact, and collaboration.

## ACE SMA

### Report of the Trustees for the Year Ended 31st July 2022

#### **FINANCIAL REVIEW**

##### **Financial position**

The Charity raises funds to meet its constitutional objectives and the preservation of health. During the period of this report the Charity generated a surplus of £137,389 (2021 - £11,127) from its activities and at the end of the period the Charity had total reserves of £148,516 (2021 - £11,127), all of which is unrestricted.

##### **Reserves policy**

ACE SMA has a policy of keeping sufficient reserves to support its ongoing activity for at least one year.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

Trustees have been recruited by the founders of the charity. There is an annual review process in line with the constitution.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1191179

##### **Principal address**

Glebe Cottage  
Sutton Mandeville  
Salisbury  
SP3 5NA

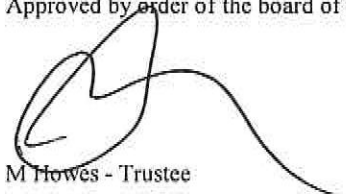
##### **Trustees**

M Howes Chairman  
Mrs C A E Banks  
Mrs A H Wheatley-Hubbard  
Mrs S Howes  
Ms R R Guest  
O C L Williams

##### **Independent Examiner**

David Mitchell, BA, CA  
Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

Approved by order of the board of trustees on 20th March 2024 and signed on its behalf by:



M Howes - Trustee

**Independent Examiner's Report to the Trustees of**  
**ACE SMA**

**Independent examiner's report to the trustees of ACE SMA**

I report to the charity trustees on my examination of the accounts of ACE SMA (the Trust) for the year ended 31st July 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

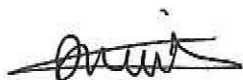
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



David Mitchell, BA, CA

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

20th March 2024

**ACE SMA**

**Statement of Financial Activities**  
**for the Year Ended 31st July 2022**

		Year Ended 31.7.22 Unrestricted fund £	Period 7.9.20 to 31.7.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		33,197	18,234
Other trading activities	2	140,000	-
Investment income	3	11	1
<b>Total</b>		<u>173,208</u>	<u>18,235</u>
 <b>EXPENDITURE ON</b>			
Raising funds		31,849	-
Charitable activities			
ACE SMA		<u>3,970</u>	<u>7,108</u>
<b>Total</b>		<u>35,819</u>	<u>7,108</u>
 <b>NET INCOME</b>		 137,389	 11,127
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		11,127	-
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u><u>148,516</u></u>	 <u><u>11,127</u></u>

The notes form part of these financial statements



## ACE SMA

### Notes to the Financial Statements for the Year Ended 31st July 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

#### 2. OTHER TRADING ACTIVITIES

	Year Ended 31.7.22 £	Period 7.9.20 to 31.7.21 £
Fundraising events	140,000	-

#### 3. INVESTMENT INCOME

	Year Ended 31.7.22 £	Period 7.9.20 to 31.7.21 £
Deposit account interest	11	1

#### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2022 nor for the period ended 31st July 2021.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st July 2022 nor for the period ended 31st July 2021.

**ACE SMA**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st July 2022**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	18,234
Investment income	1
<b>Total</b>	<u>18,235</u>
 <b>EXPENDITURE ON</b>	
Charitable activities	
ACE SMA	<u>7,108</u>
 <b>NET INCOME</b>	<u>11,127</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>11,127</u></u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
VAT	<u>3,999</u>	<u>213</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other creditors	<u>6,518</u>	<u>6,518</u>

**8. LOANS**

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Other loans	<u>6,060</u>	<u>6,060</u>

**9. MOVEMENT IN FUNDS**

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
<b>Unrestricted funds</b>			
General fund	11,127	137,389	148,516
 <b>TOTAL FUNDS</b>	<u><u>11,127</u></u>	<u><u>137,389</u></u>	<u><u>148,516</u></u>



**ACE SMA**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st July 2022**

**9. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	173,208	(35,819)	137,389
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>173,208</u>	<u>(35,819)</u>	<u>137,389</u>

**Comparatives for movement in funds**

	Net movement in funds £	At 31.7.21 £
<b>Unrestricted funds</b>		
General fund	11,127	11,127
	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>11,127</u>	<u>11,127</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	18,235	(7,108)	11,127
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>18,235</u>	<u>(7,108)</u>	<u>11,127</u>

**10. RELATED PARTY DISCLOSURES**

As at 31st July 2022, two of the trustees, Mr & Mrs Howes, are owed the sum of £6,060 (2021 - £6,060) by way of a loan. This sum is interest free and repayable on demand.

**ACE SMA**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31st July 2022**

	Year Ended 31.7.22 £	Period 7.9.20 to 31.7.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	33,197	17,499
Gift aid	-	735
	<hr/> 33,197	<hr/> 18,234
<b>Other trading activities</b>		
Fundraising events	140,000	-
<b>Investment income</b>		
Deposit account interest	11	1
	<hr/> 173,208	<hr/> 18,235
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Launch event costs	31,849	-
<b>Charitable activities</b>		
Insurance	274	-
Postage and stationery	166	82
Sundries	-	150
Website costs	-	582
Action Challenge U membership	-	879
Giving.com fee	342	-
Givergy	2,800	-
	<hr/> 3,582	<hr/> 1,693
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	28	5
<b>Governance costs</b>		
Accountancy fees	360	360
Legal fees	-	5,050
	<hr/> 360	<hr/> 5,410
<b>Total resources expended</b>	<hr/> 35,819	<hr/> 7,108
<b>Net income</b>	<hr/> 137,389	<hr/> 11,127

