

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st July 2025
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 2025

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ACE SMA

Report of the Trustees for the Year Ended 31st July 2025

The trustees present their report with the financial statements of the charity for the year ended 31st July 2025. 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 objectives 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

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

As trustees of ACE SMA, we are pleased to present the annual report and financial statements for the year ended 2025. This report provides an overview of the charity's activities, achievements, financial performance, and future plans.

The charity's purpose is to build an Awareness, help fund a cure and help implement exercise and physiotherapy for children with SMA. The trustees have made significant progress towards achieving these objectives over the past year with the continued focus on funding the ACE SMA physiotherapy clinical trial with The University of Oxford. The highlights of this activity have been-

- Recruit 14 participants for the ACE SMA physiotherapy Trial
 - All families involved have participated enthusiastically and there have been zero dropouts despite the relatively heavy commitment involved
 - All families have signed up to the 6 month extension of the trial that ACE SMA has provided additional funding for
 - The trial and its extension will provide improve longitudinal data to support a more significant roll out of the project to further centres in the UK. Grant funding opportunities are being explored to support a much larger Phase 2 project.

The charity continues to engage with the SMA community to explore further areas in which the charity could support in the future.

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 incurred a deficit of £16,763 (2024 - £137,981) from its activities and at the end of the period the Charity had total reserves of £20,439 (2024 - £37,202), all of which is unrestricted.

Expenditure: The charity has maintained a focus on ensuring that expenditure aligns with its charitable objectives.

Principal funding sources

The charity's income is primarily derived from donations and fundraising events. Notably, it received significant funding from a large party in May 2024, which enabled it to fund the extension of the study.

Reserves policy

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

FUTURE PLANS

Looking forward, the charity aims to build on the successes of the past year and focus on the following key areas:

- Aiding The University of Oxford in securing grants for the larger Phase 2 trial
- Undertake a greater number of smaller fund raising activities instead of focusing on one large fund raising party
- Build more Awareness for SMA through regular media opportunities as and when they arise
- Find an ambassador for ACE SMA in a wheelchair athlete.

We are committed to building Awareness, help funding a cure and importantly implementing exercise and physiotherapy for children with SMA and will continue working with our supporters, beneficiaries, and partners to further our impact.

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.

ACE SMA

Report of the Trustees
for the Year Ended 31st July 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1191179

Principal address

Glebe Cottage
Sutton Mandeville
Salisbury
SP3 5NA

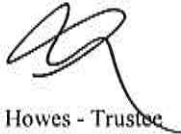
Trustees

M Howes Chairman
Mrs C A E O'Hora
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 5th January 2026 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'M Howes', written over a horizontal line.

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 2025.

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

5th January 2026

ACE SMA

Statement of Financial Activities
for the Year Ended 31st July 2025

		2025 Unrestricted fund £	2024 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		33,190	5,680
Other trading activities	2	44,331	8,496
Investment income	3	220	815
Total		<u>77,741</u>	<u>14,991</u>
 EXPENDITURE ON			
Raising funds		24,438	174
Charitable activities			
ACE SMA		<u>70,633</u>	<u>152,798</u>
Total		<u>95,071</u>	<u>152,972</u>
 NET INCOME/(EXPENDITURE)		(17,330)	(137,981)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>37,202</u>	<u>175,183</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>19,872</u></u>	<u><u>37,202</u></u>

The notes form part of these financial statements

ACE SMA

Balance Sheet
31st July 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS			
Debtors	6	126	573
Prepayments and accrued income		-	2,340
Cash at bank		20,196	35,249
		<u>20,322</u>	<u>38,162</u>
CREDITORS			
Amounts falling due within one year	7	(450)	(960)
		<u>19,872</u>	<u>37,202</u>
NET CURRENT ASSETS			
		<u>19,872</u>	<u>37,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,872</u>	<u>37,202</u>
NET ASSETS		<u>19,872</u>	<u>37,202</u>
FUNDS	8		
Unrestricted funds		<u>19,872</u>	<u>37,202</u>
TOTAL FUNDS		<u>19,872</u>	<u>37,202</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5th January 2026 and were signed on its behalf by:



M Howes - Trustee

**Notes to the Financial Statements
for the Year Ended 31st July 2025**

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

	2025	2024
	£	£
Fundraising events	44,331	8,496
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	220	815
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2025 nor for the year ended 31st July 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2025 nor for the year ended 31st July 2024.

ACE SMA

Notes to the Financial Statements - continued
for the Year Ended 31st July 2025

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	5,680
Other trading activities	8,496
Investment income	815
Total	<u>14,991</u>
EXPENDITURE ON	
Raising funds	174
Charitable activities	
ACE SMA	152,798
Total	<u>152,972</u>
NET INCOME/(EXPENDITURE)	(137,981)
RECONCILIATION OF FUNDS	
Total funds brought forward	175,183
TOTAL FUNDS CARRIED FORWARD	<u><u>37,202</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
VAT	126	573
	<u>126</u>	<u>573</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	450	960
	<u>450</u>	<u>960</u>

8. MOVEMENT IN FUNDS

	At 1.8.24	Net movement in funds	At 31.7.25
	£	£	£
Unrestricted funds			
General fund	37,202	(17,330)	19,872
TOTAL FUNDS	<u><u>37,202</u></u>	<u><u>(17,330)</u></u>	<u><u>19,872</u></u>

ACE SMA

Notes to the Financial Statements - continued
for the Year Ended 31st July 2025

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,741	(95,071)	(17,330)
TOTAL FUNDS	<u>77,741</u>	<u>(95,071)</u>	<u>(17,330)</u>

Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	175,183	(137,981)	37,202
TOTAL FUNDS	<u>175,183</u>	<u>(137,981)</u>	<u>37,202</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,991	(152,972)	(137,981)
TOTAL FUNDS	<u>14,991</u>	<u>(152,972)</u>	<u>(137,981)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.23 £	Net movement in funds £	At 31.7.25 £
Unrestricted funds			
General fund	175,183	(155,311)	19,872
TOTAL FUNDS	<u>175,183</u>	<u>(155,311)</u>	<u>19,872</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,732	(248,043)	(155,311)
TOTAL FUNDS	<u>92,732</u>	<u>(248,043)</u>	<u>(155,311)</u>

ACE SMA

Notes to the Financial Statements - continued
for the Year Ended 31st July 2025

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st July 2025.

ACE SMA

Detailed Statement of Financial Activities
for the Year Ended 31st July 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	33,190	5,680
Other trading activities		
Fundraising events	44,331	8,496
Investment income		
Deposit account interest	220	815
Total incoming resources	<u>77,741</u>	<u>14,991</u>
EXPENDITURE		
Raising donations and legacies		
Sundries	-	174
Event costs	24,438	-
	<u>24,438</u>	<u>174</u>
Charitable activities		
Insurance	300	292
Advertising	-	66
Sundries	555	-
Website costs	504	315
Giving.com fee	209	216
Givergy	-	1,395
Grants to institutions	68,597	150,000
	<u>70,165</u>	<u>152,284</u>
Support costs		
Finance		
Bank charges	18	34
Governance costs		
Accountancy fees	450	480
Total resources expended	<u>95,071</u>	<u>152,972</u>
Net expenditure	<u>(17,330)</u>	<u>(137,981)</u>

This page does not form part of the statutory financial statements

