

Registered Charity Number: 268124

Registered Company Number: 03080066 (England and Wales)

ACE OF CLUBS (CLAPHAM)

REPORT OF THE TRUSTEES & DIRECTORS

and

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016

**Mahesan & Co
Suite 5
6 Great Ormond Street
London
WC1N 3RB**

Ace of Clubs (Clapham)

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Ace of Clubs (Clapham)

Reference and administrative details of the charity, its trustees and advisers for the year ended 31 July 2016

Trustees and Directors: The trustees give their time voluntarily and without remuneration. They are members and also the Trustees of the Congregation of the Most Holy Redeemer and were, for the time under review:

| | |
|-------------------------|----------------------|
| Rev R. McAinsh C.Ss.R. | |
| Rev T. Buckley C.Ss.R. | Appointed 07.01.2015 |
| Rev A. Burns C.Ss.R. | Appointed 07.01.2015 |
| Rev C. Corrigan C.Ss.R. | |
| Rev G. Mulligan C.Ss.R. | |
| Rev R. Reid C.Ss.R. | |

| | | |
|---------------------------|------------------------|----------------------|
| Company Secretary: | Rev C. Randall C.Ss.R. | Resigned 16.11.2016 |
| | M. Taylor C.Ss.R. | Appointed 16.11.2016 |

**Lay members of Trustees
Committee:**

| |
|--------------|
| Mr D. Joshi |
| Mrs A Long |
| Mr F. Ortega |

Director: D Logan

Registered office: Ace of Clubs
St Alphonsus Road
Clapham Common
London SW4 7AS

Independent Examiner: Mahesan & Co

Solicitors: Potheary Wilham Weld
70 St George's Square
London SW1V 3RD

Bankers: HSBC Bank plc
117 Balham High Road
Balham
London SW12 9AS

Charity registered number: 1055187

Company registered number: 3080066

Ace of Clubs (Clapham)

Report of the Trustees and Directors for the year ended 31 July 2016

The Trustees (who are also directors of the charity for the purpose of the Companies Act 2006) present their annual report with the unaudited financial statements of the charity for the year ended 31 July 2016. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements of the Charity's Trust Deed, and the provisions of the Statement Recommended Practice "Accounting and Reporting by Charities" (SORP) applicable to charities preparing their accounts in accordance with FRS 102 published on 16 July 2014 and the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable Company limited by guarantee, incorporated on 14 July 1995 and registered as a Charity on 8 May 1996. The Company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the Company being wound up members are required to contribute an amount not exceeding £1

Recruitment and appointment of new Trustees

The Trustees are elected by the members of the Congregation of the Most Holy Redeemer for a period of four years, with the possibility of re-election at the end of each four year period. The principal Trustee (Provincial Superior) cannot hold office for more than three terms. Trustees are trained within the ordinary procedure of the Roman Catholic Church and are subject to the laws of the church. In all matters relating to finance and civil law the Trustees are aware of the importance of seeking appropriate professional advice.

In March 2012 the Trustees amended the Charity's articles of association to allow the formation of a Trustees' Committee. They have delegated day to day management to this committee. This consists of three Redemptorists and up to five non- Redemptorists from the local community.

Induction and training of new Trustees and Committee members

Trustees and committee members receive an induction briefing and are given an induction pack with details of the constitution and about the work of the charity. Arrangements are also made to visit the Centre to see the charity in operation.

Organisational structure

The Trustees are responsible for the strategic direction and policy making of the charity. In 2015-16, the Trustees' Committee met on six occasions. In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance on the prevention or relief of poverty.

The day to day responsibility for the provision of services by the charity is the responsibility of the director, assisted by the Centre Manager, other paid staff and volunteers. These services include hot lunches, showers, clothing, housing and welfare advice, medical services and access to computers. The IT education suite is available to assist Ace of Clubs clients to develop basic IT skills and provide short-term education programmes.

Related parties

Ace of Clubs (Clapham) is controlled by the Congregation of the Most Holy Redeemer who also provide premises at a rental cost of £18,000 per year from 1 February 2016, previously £12,000 per year. The Congregation is also responsible for overseeing the management of two charity shops in the Clapham area, with the objective of generating profits which can be provided as grant based funding to the Ace of Clubs charity upon application.

Ace of Clubs (Clapham)

Report of the Trustees and Directors for the year ended 31 July 2016

Related parties (continued)

During the year £25,000 was received towards the director's salary, £3,000 towards rent and £10,778 towards kitchen refurbishment.

Risk management

The Trustees Committee have reviewed the risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied appropriate controls are in place to mitigate its exposure to the major risks.

Achievements and performance

Ace of Clubs (Clapham) continues to provide regular meals during the working week and assistance to vulnerable and homeless people through a day centre in Clapham regardless of age, sex or religion.

During this financial period, 18,976 hot meals (2015: 21,342) were provided to homeless and vulnerable people – the decrease is partly due to the kitchen being out of action during a major refurbishment in June and July 2016. There is an increase in numbers visiting the Centre and the welfare and housing team has assisted people in over 4,500 cases (2015: 4,000) relating to various areas of housing, welfare and health and has played a significant role in helping 100 (2015:91) centre attendees move away from living on the street.

Education

The education projects provided during the year, accredited education to 100 homeless and vulnerable people, along with mentoring, advocacy, work experience opportunities and support being made available for all participants.

Ace Bike Club

Basic Level 1 Bike Repair & Maintenance courses were provided throughout the year to 20 people, with 4 of those people going on to graduate as Level 2 City & Guilds Bike Mechanics, 2 of those 4 moving into paid employment, 1 moving off the streets into accommodation, and 1 going on to be the volunteer Ace Bike Club Co-ordinator.

Ace volunteering

It has been another year of experiencing several members (clients) moving into volunteer roles at the day centre, with education, gardening and bike club projects for homeless and vulnerable people, and also at the charity shops. Altogether this amounted to 19 people. As well as this, through Ace of Clubs's partnership with local churches, schools, other charitable organisations and community projects there has been over 80 volunteers this year in the day centre and another 8 at the charity shops.

Ace of Clubs (Clapham)

Report of the Trustees and Directors for the year ended 31 July 2016

Financial Review

After successfully fundraising £90,000 over two years, the long awaited kitchen refurbishment and creation of proper storage facilities for all the donated food and other consumables took place in June 2016.

Total expenditure for the year ending 31 July 2016 was £252,066, up 24% from 2015 (2015 £203,893). This increase in cost is mainly due to three factors - Salaries as a result of reviewing pay policy using comparisons with similar organisations within the homeless charity sector; educational training because of additional funding and Depreciation has more than doubled due to refurbishment of kitchen area.

Total income for the year amounted to £249,163, an increase of £19,700

Donations and grants came through a combination of charitable trusts and other charities, individual giving, corporate giving, churches and schools donations and events. No statutory funding is received by the charity

Charitable trusts and other charities contributed £115,750 in total; including Walcot Educational Foundation £15,000, and Pret Foundation £12,000 both for educational projects; City Bridge £13,875, StreetSmart £10,000, Redemporists £25,000 all towards staff salaries; Sir Harold Hood's Charitable Foundation £12,000 and Ropes & Gray solicitors £10,000 both towards core costs.

The Trustees are grateful to all those above who have supported the Charity during this financial year, and to all other supporters, large and small, which enables the charity to carry out its valuable work.

Fundraising continues to be a priority to support the vital services provided by the Ace of Clubs, the priority continues to be to develop further long-term funding relationships for core running costs to build on and diversify our current funding network. The charity however is not immune from the difficulties experienced by other charities trying to raise funds in the current environment. The Trustees and management committee will continue to work together to explore new avenues for raising finance for the charitable activities pursued by the Ace of Clubs. The charity is not immune from the difficulties experienced by other charities trying to raise funds in the current environment. The Trustees and management committee will continue to work together to explore new avenues for raising finance for the charitable activities pursued by the Ace of Clubs.

The meal ticket scheme operated by the Ace of Clubs to facilitate the giving of support on the street to vulnerable and homeless people continues to provide a very valuable option for members of the general public to support the less fortunate in society.

Reserves policy

The Trustees keep the level of Reserves under review and consider a projection of the known pattern of income and the proposed level of outgoings for at least twelve months ahead. An unrestricted reserves policy based on six months forward running costs has been used as a prime indicator.

The total funds held as at the year end were £193,833 (2015 £196,736), of which £16,854 (2015 £35,345) was restricted funds.

Targeted fundraising applications are made to cover the most significant costs of running the Ace of Clubs including staff salaries so that restricted cash received for these purposes will be utilised within 12 months of being received

ON BEHALF OF THE BOARD

Rev R Reid C.Ss.R.



**Independent examiner's report
on the Unaudited Financial Statements of
Ace of Clubs (Clapham)
for the year ended 31 July 2016**

I report on the financial statements of the Charity for the year ended 31 July 2016 which are set out on pages 6 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- i) examine the accounts under section 145 of the 2011 Act;
- ii) follow the procedures laid down in the General Directions given by the Charity Commission section 145(5)(b) of the 2011 Act; and
- iii) state whether particular matters have come to my attention.


BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect, the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act;
 - which are consistent with the methods and principles of Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S Mahesan FCCA

Mahesan & Co
Suite 5, 6 Great Ormond Street
London WC1N 3RB

Date: 11-4-17

Ace of Clubs (Clapham)

Statement of Financial Activities and Income & expenditure account for the year ended 31 July 2016

| | Notes | Unrestricted funds £ | Designated | Restricted funds £ | 2016 Total funds £ | 2015 Total funds £ Note 11 |
|---|-------|----------------------------|-----------------|--------------------------|-----------------------------|--|
| INCOME | | | | | | |
| Donations and grants | | 109,034 | - | 123,816 | 232,850 | 209,871 |
| <i>Income from charitable activities</i> | | | | | | |
| Drop-in centre | | 16,222 | - | - | 16,222 | 19,518 |
| Investment income | 2 | 91 | - | - | 91 | 81 |
| Total income | | 125,347 | - | 123,816 | 249,163 | 229,470 |
| EXPENDITURE | | | | | | |
| <i>Costs of raising funds</i> | | | | | | |
| Promotional and fundraising expenses | | 4,095 | - | - | 4,095 | 1,075 |
| <i>Expenditure on charitable activities</i> | | | | | | |
| Drop-in centre | | 137,088 | 22,411 | 88,472 | 247,971 | 202,818 |
| Total expenditure | | 141,183 | 22,411 | 88,472 | 252,066 | 203,893 |
| Net (expenditure)/income | | (15,836) | (22,411) | 35,344 | (2,903) | 25,577 |
| Transfer to Designated Funds | | - | 90,790 | (90,790) | - | - |
| Reconciliation of funds | | | | | | |
| Total Funds brought forward | | 75,571 | 48,865 | 72,300 | 196,736 | 171,159 |
| TOTAL FUNDS CARRIED FORWARD | | 59,735 | 117,244 | 16,854 | 193,833 | 196,736 |

The notes form part of these financial statements

Ace of Clubs (Clapham)

**Balance Sheet
as at 31 July 2016**

| | Notes | Unrestricted funds £ | Designated | Restricted funds £ | 2016 Total funds £ | 2015 Total funds £ |
|---|-------|----------------------------|------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | | |
| Tangible assets | 6 | 6,432 | 117,244 | - | 123,676 | 59,200 |
| CURRENT ASSETS | | | | | | |
| Debtors | 7 | 13,680 | - | 5,100 | 18,780 | 13,183 |
| Cash at bank and in hand | | 43,518 | - | 11,754 | 55,272 | 129,399 |
| | | 57,198 | - | 16,854 | 74,052 | 142,582 |
| CREDITORS: amounts falling due within one year | 8 | (3,895) | - | - | (3,895) | (5,046) |
| NET CURRENT ASSETS | | 53,303 | - | 16,854 | 70,157 | 137,536 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 59,735 | 117,244 | 16,854 | 193,833 | 196,736 |
| NET ASSETS | | 59,735 | 117,244 | 16,854 | 193,833 | 196,736 |
| CHARITY FUNDS | 9 | | | | | |
| Unrestricted income funds | | | | | 59,735 | 75,571 |
| Designated income funds | | | | | 117,244 | 48,865 |
| | | | | | 176,979 | 124,436 |
| Restricted income funds | | | | | 16,854 | 72,300 |
| TOTAL CHARITY FUNDS | | | | | 193,833 | 196,736 |

The notes form part of these financial statements

Ace of Clubs (Clapham)

Balance Sheet (continued)

as at 31 July 2016

The charitable company is entitled to exemption from audit under Part 15 of the Companies Act 2006 for the year ended 31 July 2016

The Trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The Trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Section 386 of the Companies Act 2006

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements 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 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements were approved, and authorised for issue, by the Board of Trustees on 27 March 2017 and were signed on its behalf by:



R Reid C.Ss.R., Chair

11-4-17

Ace of Clubs (Clapham)

Notes to the Financial Statements for the Year Ended 31 July 2016

1 ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

1.2 Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

The transition to the new reporting framework did not result in any significant changes to the accounting policies adopted by the Charity, and accordingly, no restatement of comparative items was required.

1.3 Public benefit entity

The charitable company meets the definition of a public benefit entity as defined by FRS 102.

1.4 Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.5 Income recognition

Income is recognised when the Charity has entitlement to the income, it is probable that the income will be received, and the amount can be measured reliably.

Income from grants, whether 'capital' or 'revenue grants', is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

The estimated value of food and other consumables donated to and expended by The Ace of Clubs of £9,500 (2015 £10,700) has been included in the accounts.

The value of services provided by volunteers has not been included in these accounts.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.6 Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

1.7 Irrecoverable VAT

Expenditure includes VAT and is reported as part of the expenditure to which it relates.

Ace of Clubs (Clapham)

Notes to the Financial Statements for the Year Ended 31 July 2016

1 ACCOUNTING POLICIES (continued)

1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|-------------------------|----------------------------|
| Plant and machinery etc | -20% on cost |
| Fixtures & Fittings | -15% on cost |
| Office Equipment | -20% on cost |
| Building Improvements | - 10% on cost of buildings |
| Motor vehicles | - 20% on cost |

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with exception of bank loans which are subsequently measured at amortised cost using the effective interest rate.

Ace of Clubs (Clapham)

Notes to the Financial Statements for the Year Ended 31 July 2016

2 INVESTMENT INCOME

| | 2016 £ | 2015 £ |
|------------------|-----------|-----------|
| Deposit Interest | 91 | 81 |

3 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

| | 2016 £ | 2015 £ |
|---------------------------|-----------|-----------|
| Depreciation - own assets | 26,314 | 12,787 |
| Hire of plant & machinery | 561 | 388 |

4 STAFF COSTS

Staff costs were as follows:

| | 2016 £ | 2015 £ |
|-----------------------|----------------|----------------|
| Wages and Salaries | 123,805 | 112,775 |
| Social Security Costs | 9,814 | 8,852 |
| | 133,619 | 121,627 |

The average monthly number of employees during the year was as follows:

| 2016 No. | 2015 No. |
|-------------|-------------|
| 6 | 6 |

No employee received remuneration amounting to more than £60,000 in either year.

5 TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

During the year ended 31 July 2016 no trustees' received any remuneration, other benefits or reimbursement of expenses (2015: £nil).

6 TANGIBLE FIXED ASSETS

| | Building Improvements | Fixtures, Fittings & Equipment | Motor Vehicles | Kitchen Equipment | 2016 Total £ | 2015 Total £ |
|------------------------|--------------------------|-----------------------------------|-------------------|----------------------|--------------------|--------------------|
| Cost | | | | | | |
| Cost brought forward | 114,259 | 50,798 | 8,874 | 11,470 | 185,401 | 183,099 |
| Additions | 35,839 | 10,274 | - | 44,677 | 90,790 | 2,302 |
| Disposals | (11,740) | (13,362) | | (8,875) | (33,977) | - |
| At 31 July | 138,358 | 47,710 | 8,874 | 47,272 | 242,214 | 185,401 |
| DEPRECIATION | | | | | | |
| Charge brought forward | 66,822 | 43,086 | 5,325 | 10,968 | 126,201 | 113,414 |
| Disposals | (11,740) | (13,362) | - | (8,875) | (33,977) | - |
| Charge for year | 10,292 | 5,139 | 1,774 | 9,109 | 26,314 | 12,787 |
| At 31 July | 65,374 | 34,863 | 7,099 | 11,202 | 118,538 | 126,201 |
| NET BOOK VALUE | 72,984 | 12,847 | 1,775 | 36,070 | 123,676 | 59,200 |

Ace of Clubs (Clapham)

Notes to the Financial Statements for the Year Ended 31 July 2016

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 | 2015 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Grants receivable | 5,000 | 3,242 |
| Other debtors | 2,902 | 4,737 |
| Prepayments and accrued income | 10,878 | 5,204 |
| | <u>18,780</u> | <u>13,183</u> |

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 | 2015 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Other creditors and accruals | <u>3,895</u> | <u>5,046</u> |

9 STATEMENT OF FUNDS

| | Brought Forward | Incoming resources | Resources expended | Transfers | Carried Forward |
|---------------------------|-----------------|--------------------|--------------------|-----------------|-----------------|
| | £ | £ | £ | £ | £ |
| Designated funds | | | | | |
| Fixed asset fund | 48,865 | 0 | (22,411) | 90,790 | 117,244 |
| General funds | | | | | |
| General fund | 75,571 | 125,347 | (141,183) | | 59,735 |
| Unrestricted funds | <u>124,436</u> | <u>125,347</u> | <u>(163,594)</u> | <u>90,790</u> | <u>176,979</u> |
| Restricted funds | | | | | |
| Kitchen refurbishment | 56,717 | 37,875 | (1,514) | (90,790) | 2,288 |
| Staffing fund | 10,583 | 63,875 | (66,958) | | 7,500 |
| Bicycle project | 5,000 | 500 | (5,000) | | 500 |
| Education project | | 12,000 | (12,000) | | 0 |
| Other restricted funds | | 9,566 | (3,000) | | 6,566 |
| | <u>72,300</u> | <u>123,816</u> | <u>(88,472)</u> | <u>(90,790)</u> | <u>16,854</u> |
| TOTAL FUNDS | <u>196,736</u> | <u>249,163</u> | <u>(252,066)</u> | <u>-</u> | <u>193,833</u> |

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Restricted funds | Unrestricted funds | Total funds | Total funds |
|-----------------------|------------------|--------------------|----------------|----------------|
| | 2016 | 2016 | 2016 | 2015 |
| | £ | £ | £ | £ |
| Tangible fixed assets | | 123,676 | 123,676 | 59,200 |
| Current assets | 16,854 | 57,198 | 74,052 | 142,582 |
| Current liabilities | | (3,895) | (3,895) | (5,046) |
| TOTAL FUNDS | <u>16,854</u> | <u>176,979</u> | <u>193,833</u> | <u>196,736</u> |

Ace of Clubs (Clapham)
Notes to the Financial Statements

11 First Time Adoption of FRS102

This is the first year that the Charity has presented its financial statements under SORP 2015 (FRS102). The following disclosure is required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 July 2015 and the date of transition to SORP 2015 (FRS 102) was therefore 1 August 2015. As a consequence of adopting SORP 2015 (FRS102), a number of accounting policies have changed to comply with those standards.

12 Compative Statement of Financial Activities
for the year ended 31 July 2015

| | Notes | Unrestricted funds £ | Designated | Restricted funds £ | 2015 Total funds £ |
|--|-------|----------------------------|----------------|--------------------------|-----------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | | 105,453 | - | 104,418 | 209,871 |
| Investment income | 2 | 81 | | - | 81 |
| Incoming resources from charitable activities | | | | | |
| Drop-in centre | | 19,518 | - | - | 19,518 |
| Other income | | | | | |
| Other Income | | - | - | - | - |
| Total incoming resources | | 125,052 | - | 104,418 | 229,470 |
| RESOURCES EXPENDED | | | | | |
| Charitable activities | | | | | |
| Drop-in centre | | 139,848 | 8,330 | 54,815 | 202,993 |
| Governance costs | | 900 | | - | 900 |
| Total resources expended | | 140,748 | 8,330 | 54,815 | 203,893 |
| NET INCOMING/(OUTGOING) RESOURCES | | (15,696) | (8,330) | 49,603 | 25,577 |
| TOTAL FUNDS BROUGHT FORWARD | | 91,267 | 57,195 | 22,697 | 171,159 |
| TOTAL FUNDS CARRIED FORWARD | | 75,571 | 48,865 | 72,300 | 196,736 |

Ace of Clubs (Clapham)
Detailed Statement of Financial Activities
for the Year Ended 31 July 2016

| | Unrestricted funds | Designated funds | Restricted funds | 2016 £ | 2015 £ |
|--|-----------------------|---------------------|---------------------|----------------|----------------|
| INCOME | | | | | |
| Voluntary Income | | | | | |
| Donations and grants | 109,034 | - | 123,816 | 232,850 | 209,871 |
| Investment income | | | | | |
| Deposit account interest | 91 | | | 91 | 81 |
| Incoming resources from charitable activities | | | | | |
| Drop-in centre | 16,222 | | | 16,222 | 19,518 |
| Total incoming resources | 125,347 | - | 123,816 | 249,163 | 229,470 |
| EXPENDITURE | | | | | |
| Costs of raising funds | | | | | |
| Promotional and fundraising expenses | 4,095 | | | 4,095 | 1,076 |
| Charitable activities | | | | | |
| Salaries & social security costs | 59,506 | | 74,113 | 133,619 | 121,627 |
| Hire of plant and machinery | 561 | | | 561 | 388 |
| Rent, rates and water | 13,559 | | 3,000 | 16,559 | 13,519 |
| Light and heat | 9,019 | | | 9,019 | 9,959 |
| Telephone | 2,423 | | | 2,423 | 2,374 |
| Meals provided | 18,628 | | | 18,628 | 20,310 |
| Cleaning and waste disposal | 5,986 | | | 5,986 | 6,686 |
| Repairs and renewals | 1,688 | | 864 | 2,552 | 45 |
| Centre insurance | 3,231 | | | 3,231 | 3,139 |
| Motor & Travel expenses | 6,422 | | | 6,422 | 3,775 |
| Activities | 3,563 | | | 3,563 | 622 |
| Educational training | 699 | | 9,845 | 10,544 | 1,740 |
| Support and advice provision expenses | 2,276 | | | 2,276 | 2,313 |
| Kitchen expenses | 1,355 | | 650 | 2,005 | - |
| Accountancy | 900 | | | 900 | 900 |
| Legal | 940 | | | 940 | - |
| Postage and stationery | 1,084 | | | 1,084 | 884 |
| Subscriptions | 95 | | | 95 | 284 |
| Other expenses | 1,250 | | | 1,250 | 1,466 |
| Depreciation of tangible fixed assets | 3,903 | 22,411 | - | 26,314 | 12,787 |
| | 137,088 | 22,411 | 88,472 | 247,971 | 202,818 |
| Total expenditure | 141,183 | 22,411 | 88,472 | 252,066 | 203,893 |
| Net (expenditure)/income | (15,836) | (22,411) | 35,344 | (2,903) | 25,577 |
| Transfer of funds | | 90,790 | (90,790) | - | |
| Funds bought forward | 75,571 | 48,865 | 72,300 | 196,736 | 171,159 |
| Total funds carried forward | 59,735 | 117,244 | 16,854 | 193,833 | 196,736 |

This page does not form part of the statutory financial statements