

Ace Africa (UK)

Ace Africa 2014 Trustees Report



Ace Africa (UK)
Report and Financial Statements
For the year ended 31 December 2014

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Ace Africa (UK) Ace Africa 2014 Trustees Report

Charity Name: Ace Africa (UK) formerly Action in the Community Environment
Charity No: 1111283
Company No: 4726183

The charitable company is governed by its Articles of Association

Registered Office: c/o Lockton Companies LLP
The St Botolph Building
183 Houndsditch
London EC3A 7AG

Operational Address: c/o Lockton Companies LLP
The St Botolph Building
183 Houndsditch
London EC3A 7AG

Board of Directors: Chad Lion-Cachet (resigned 11 March 2015)
Christopher Rowse
Francis Howard
John Collenette Chairman/Treasurer
Kedge Martin
Marianne Hay
Mark Chamberlen
Pratik Chandaria
Tal Shamsi (appointed 25 March 2015)

Secretary: John Collenette

Administration: Margarida Villas-Boas, UK Country Director
Elizabeth Epsley, Fundraising and Communications Manager
Olivia Jarman, Fundraising and Communications Assistant
Ajay Vasa, Finance Officer

Auditor: Critchleys LLP, Greyfriars Court, Paradise Square, Oxford OX1 1BE

Bankers: CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling,
Kent, ME19 4JQ

Ace Africa (UK) Ace Africa 2014 Trustees Report



The Trustees of Ace Africa (UK) (the "Charity") present their report on activities for the year ended 31st December 2014.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2005 in preparing the annual report and financial statements of the Charity, which also comply with the requirements of the Charity's constitution and applicable law.

Constitution

Ace Africa (UK) was originally constituted under a Memorandum of Association signed on 10th March 2003 and altered by resolutions dated 13th June 2005, 31st August 2005 and 26th January 2009 and was incorporated on 8th April 2003 as Ace UK. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Trustees

Trustees are appointed by the Trustees. There may be no less than three Trustees and there are eight at present.

During 2014 there were no changes to the board. In March 2015, Chad Lion-Cachet stepped down, having served on the board since May 2011. We are very grateful to Chad for his thoughtful and enthusiastic contribution and we wish him well for his future endeavours. We are very pleased to announce that Tal Shamsi joined the board in March 2015 and we look forward to Tal playing an active role in the months and years ahead.

In selecting Trustees consideration is given to the overall breadth of knowledge and experience required of the board of Trustees. Candidates are typically interviewed by at least three existing Trustees and nominations are then presented for approval to the board. Successful candidates, once appointed, receive appropriate training documentation about the roles and responsibilities associated with becoming a Trustee and are given an induction by an existing Trustee.



Organisational structure

The Trustees oversee the affairs of the Charity on a voluntary basis and meet as necessary for this purpose. Decisions are made by majority vote at meetings of trustees. A sub-committee was established during 2013 to address matters relating to finance, governance and risk. Currently the Trustees who serve on this sub-committee are Christopher Rowse, John Collenette and Kedge Martin, together with the UK Country Director and the Finance Officer. This sub-committee meets regularly, usually in advance of full board meetings, and submits reports to the full board. After the departure of Ade Ajibade in February 2014 and an interim period during which SPW (UK) LLP provided bookkeeping and management accounting services, we appointed Ajay Vasa to the role of part time Finance Officer in September 2014. Margarida Villas-Boas, who joined the Charity in April 2013 as Head of Fundraising and Marketing, has now taken on the position of UK Country Director. The Charity currently has three full time and one part time staff members, in addition to temporary administrative volunteers.

Ace Africa (UK) is very fortunate to be able to use office space provided pro bono by the Lockton Companies LLP and we are very grateful to them for this extremely valuable support for our work.

Principal activities

Ace Africa (UK) has been active since late 2005 through the work of its Trustees and supporters. Ace Africa (UK) is an independent charity. Its principal activities are to promote the efficiency and effectiveness of charities and non-governmental organisations (NGOs), community based organisations, voluntary bodies, other associations, institutions and statutory authorities undertaking charitable activities in Africa in particular that would be recognised as such under English law (including the provision of financial and other support as the Trustees see fit). Ace Africa's aim is to help impoverished communities, particularly those affected severely by the impact of HIV/AIDS, in rural areas of Kenya and Tanzania to improve and sustain their own health, wellbeing and development.

The organisations that the Charity supports recognise that effective community capacity building to achieve these goals is a long-term undertaking in each area of operation, and one which aims to reduce reliance of the host community on the NGO. They therefore provide support appropriate to the degree of self-reliance achieved by each community with which they work.

Ace Africa (UK) raises funds in order to make grants to Ace Africa (Kenya) and Ace Africa (Tanzania). The Charity also provides technical and managerial support, and promotes and communicates on their behalf in the UK. Where appropriate Ace Africa (UK) may support other NGOs working in the same field alongside Ace Africa in Kenya and Tanzania.

Ace Africa (UK) appeals for grants from trusts, foundations, companies and similar institutions. Some of the successful applications result in grants to Ace Africa (UK) and others in grants directly to Ace Africa (Kenya) and Ace Africa (Tanzania). Ace Africa (UK) also raises funds from individuals by direct approaches and by holding fundraising events.



Grant making policy

Ace Africa (UK) makes grants to registered NGOs Ace Africa (Kenya) and Ace Africa (Tanzania) both for specific components of their activities and in support of the implementation of their total strategy. Reports are received on the relevant component of activities and also on overall progress towards each year's budget and plan.

Operations supported by Ace Africa (UK)

The work of Ace Africa in child and community development is centred on three broad themes: child development, community health and wellbeing and community livelihoods. Within each of these themes there are several strands that contribute to the overall approach.

Ace Africa's programme activities address a full range of complex needs: immediate requirements within vulnerable households, such as nutritional supplements, bedding and shelter, in addition to the longer term capacity building approach of family and individual counselling, promotion of child rights and child health, community food security, nutrition and training in income-generating activities for households and community support groups. We aim to empower community members to be the agents of change in their own lives, to build resilience and to help them to be healthy and self-sufficient.

The programme activities of Ace Africa (Kenya), started 12 years ago in Bungoma in Western Kenya, continue to expand in geographical scope. With the passage of time it is now possible to see different stages of engagement with communities: as work starts in new areas, Ace Africa phases out its activities with communities that have now reached an appropriate level of self-sufficiency and sustainability.

In Tanzania, Ace Africa (Tanzania) works in Arusha and Moshi and in 2014 started activities on Kome Island, Mwanza Region, made possible by generous support from the Innocent and Vitol Foundations. This latest project followed the Ace Africa model of extensive baseline research, started in 2012, site identification and programme design. This is a challenging environment as 63% of the population are classified as living in abject poverty, 85% have poor diets and 44% of children are classified as orphaned or living in vulnerable conditions.

Ace Africa (UK) Trustees Report

It is important for any international development organisation to make sure that the impact on the communities where it works is effective and appropriate. We are therefore particularly proud of the achievement of Ace Africa (Tanzania) in receiving the 2014 Stars Foundation Impact Award for Health in Africa-Middle East. Following the receipt of the same award by Ace Africa (Kenya) in 2010, we consider this to be a most gratifying external validation of the Ace Africa model.

Activities in the UK

As reported in prior years, the Trustees completed a review of the overall operations of Ace Africa both in the UK and in Africa in order to make relevant adjustments to funding strategy and organisational structure, to adapt to changing circumstances. The fruits of this exercise were already being felt in 2013, and the positive trend continued in 2014.

Ace Africa is of course not immune to the challenges faced by any organisation in the charitable sector and the Trustees continue to work hard to ensure that the Charity is able to meet its objectives in the most appropriate way.

During 2014 and the first few months of 2015, the Trustees have considered carefully whether the scope and depth of the work of Ace Africa would be strengthened by forming partnerships, whether formal or informal, with other similar organisations, for the ultimate benefit of the communities where we operate. An example of such an initiative has been the excellent working partnership that has recently been established with the Got Matar Community Development Group (GMCDG) in Kenya. This was initiated in the UK and has resulted in learning and best practice being shared in Kenya, with GMCDG benefitting from Ace Africa management skills in order to enhance the delivery of their community programme activities. The Trustees will continue to pursue discussions with other organisations where appropriate.

After the success of the tenth anniversary celebrations in 2013, the Trustees decided that it would be sensible not to hold a major event in 2014. In its place we held a new type of event – The Joy of Giving – which achieved its aim of engaging with new and existing supporters in an innovative way. We also held our popular Quiz Night at Pizza Express, Olympia, which was very well attended and gave us a good opportunity to bring our longstanding supporters up to date with the work of the Charity. Efforts to raise funds from individuals, trusts, companies and schools increased and we are happy to be able to report that total income for the Charity increased by nearly 20%.

Financial performance

Income during 2014 amounted to £1,011,528 (2013: £843,195). Expenditure amounted to £931,453 (2013: £804,241) of which £740,115 (2013: £503,450) was grant making, £128,592 was fundraising and grant application costs (2013: £194,141) and £3,709 was governance costs (2013: £2,825). Donated income was £891,705 (2013: £648,913). Of this, £647,655 (2013: £368,608) was restricted and £244,050 (2013: £280,305) unrestricted. Event income was £68,423 (2013: £134,438). Event costs were £9,037 (2013: £44,109) leaving a surplus on events of £59,386 (2013: £90,329).

Ace Africa (UK) Trustees Report

Ace Africa (UK) made grants in support of Ace Africa programmes in Kenya and Tanzania during the year amounting to £735,136 (2013: £503,450), of which £596,282 (2013: £376,176) was for restricted purposes and £138,854 (2013: £127,274) comprised unrestricted grants.

There was an increase for the year in unrestricted funds of £6,934 (2013: £46,522) and an increase in restricted funds of £73,141 (2013: reduction £7,568). Including amounts brought forward from 2013, unrestricted funds stood at £73,341 (2013: £66,407) and restricted funds stood at £152,344 (2013: £79,203) at 31st December 2014.

As previously disclosed the Ace Secondary Schooling Bursary Scheme is being wound down. However, during this period, £10,330 was received in 2014 or previously (2013: £31,665) in respect of sponsorships for 2015 and subsequently. These receipts have been carried forward as deferred income. Total deferred income on hand at the year end was £44,221 (2013: £128,790).

The Trustees are pleased to report that the balance of unrestricted funds carried forward increased during the year under review by £6,934 to £73,341. This level of reserves is considered to be sufficient to ensure continuity of activities, although the Trustees will continue to keep this under close review.

Future plans of the charity

The Charity intends to maintain its support of the work of Ace Africa (Kenya) and Ace Africa (Tanzania). These two organisations will continue their respective community programmes both in the areas where they operate and in carefully selected new areas. The changes that followed the organisational review in 2013 have now largely been implemented. The board of the Charity remains committed to promoting the Ace Africa model of community development, whether directly in existing areas or through growth, partnership and research in communities that face similar challenges in their legitimate aspirations for health, wellbeing and stable living conditions.

Accounting policies

A summary of the principal accounting policies is set out in Note 1 to the accounts on page 15.

Risk

At present there are no risks connected with the internal management and administration of the Charity beyond those of staff infidelity, which are managed by supervision of income and accounting functions and are insured. Ace Africa (UK) makes grants to Ace Africa in Kenya and Tanzania, which gives rise to risks of misappropriation or maladministration of such grants. These risks are managed by regular monitoring of Ace Africa financial and activity reports, including the receipt of audited financial reports, and by visits to Ace Africa and its project areas by Ace Africa (UK) Trustees and management.

Responsibilities of the board of trustees

The Trustees (who are also directors of Ace Africa (UK) for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires that the board of Trustees prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- (i) Select suitable accounting policies and then apply them consistently;
- (ii) Observe the methods and principles in the Charities SORP;
- (iii) Make judgments and estimates that are reasonable and prudent;
- (iv) State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- (v) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in business.

The board of Trustees is responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The board of Trustees is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Public benefit

In accordance with section 17 of the Charities Act 2011 the Trustees confirm that they have had regard to the Charity Commission's guidance in relation to public benefit. The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning the Charity's future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set.

Trustees' declaration

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor is unaware, and each Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Approved by the Board of Trustees on [June 2015] and signed on its behalf by:

John Collenette

Chairman

18.06.2015

Ace Africa (UK) Independent Auditor's Report For the year ended 31 December 2014



We have audited the financial statements of Ace Africa (UK) for the year ended 31 December 2014 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and Auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is

Ace Africa (UK)

Independent Auditor's Report

apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2014 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

Oxford
18.06.2015

Robert Kirtland, Senior Statutory Auditor
for and on behalf of Critchleys LLP
Statutory Auditors

Ace Africa (UK)
Statement Of Financial Activities
(Incorporating an income and expenditure account)
For the year ended 31 December 2014

		Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total Funds 2014 £	Funds 2013 £
Incoming Resources	Notes				
Incoming Resources from Operating Activities					
Donations and Grants	2	244 050	647 655	891 705	648 913
Event Income		30 384	38 039	68 423	134 438
Investment Income		1 400	-	1 400	128
Other - in kind		50 000	-	50 000	59 716
Total Incoming Resources		<u>325 834</u>	<u>685 694</u>	<u>1 011 528</u>	<u>843 195</u>
Resources Expended					
Costs of Charitable Activity					
Support of Ace Africa Programmes	3	138 854	601 261	740 115	503 450
Costs of Generating Funds					
Fundraising and Grant Application Costs	3	117 300	11 292	128 592	194 141
Event Costs	3	9 037	-	9 037	44 109
Other - in kind	3	50 000	-	50 000	59 716
Governance Costs	3	3 709	-	3 709	2 825
Total Resources Expended		<u>318 900</u>	<u>612 553</u>	<u>931 453</u>	<u>804 241</u>
Net Income/(Expenditure) before restructuring costs		6 934	73 141	80 075	38 954
Other Costs	3	-	-	-	
Net Income/(Expenditure)		<u>6 934</u>	<u>73 141</u>	<u>80 075</u>	<u>38 954</u>
Reconciliation of Funds					
Total Funds Brought Forward		66 407	79 203	145 610	106 656
Total Funds Carried Forward	7	<u>73 341</u>	<u>152 344</u>	<u>225 685</u>	<u>145 610</u>

*The statement of financial activities includes all gains and losses in the year.
All incoming resources and resources expended derive from continuing activities.*

Ace Africa (UK)
Balance Sheet
As at 31 December 2014



	Notes	2014 £	2013 £
Current Assets			
Debtors	5	31 869	86 143
Cash at Bank and in Hand		<u>243 375</u>	<u>193 664</u>
		275 244	279 807
Creditors: Amounts falling due within one year	6	<u>(49 559)</u>	<u>(134 197)</u>
Net Current Assets		225 685	145 610
Net Assets		<u>225 685</u>	<u>145 610</u>
Unrestricted Funds			
General Funds		73 341	66 407
Restricted Funds	7	<u>152 344</u>	<u>79 203</u>
Total Funds	10	<u>225 685</u>	<u>145 610</u>

These accounts are prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board of trustees and authorised for issue and signed on its behalf by:

John Collenette,
Chairman

Christopher Rowse,
Trustee

18.06.2015

Registered Charity Number **1111283**
 Company Number **4726183**

Ace Africa (UK)

Notes to the accounts

For the year ended 31 December 2014

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a) Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005 and the FRSSE (effective April 2008).

b) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.
- Restricted funds are subject to restrictions on their expenditure imposed by the fund provider.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations, sponsorships and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognized when the charity becomes entitled to the grant. Sponsorship income is deferred over the period to which the sponsorship relates (4 years).
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

d) Resources expended

Expenditure is recognised on an accruals basis as liabilities are incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Grants payable comprises of amounts paid to the institutions within Africa that deliver the services for the beneficiaries. These costs are recognised when paid or if earlier, when a constructive obligation to make the grant arises. These are indicated on the SOFA.
- Costs of generating funds include those costs incurred which relate to fundraising or organisation of events.
- Governance costs include those costs associated with meeting constitutional and statutory requirements of the charity and include the audit fees and costs linked with the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned as set out in note 3.

e) Grant making policy

The charity's grant making policy is outlined in the Trustees' Report.

Ace Africa (UK)

Notes to the accounts

For the year ended 31 December 2014



			2014	2013
2. Donations Received	Unrestricted	Restricted	Total	Total
	£	£	£	£
Restricted Donations	-	647 655	647 655	368 608
General Donations	244 050	-	244 050	280 305
	<u>244 050</u>	<u>647 655</u>	<u>891 705</u>	<u>648 913</u>

3. Total Resources Expended

	Costs of Charitable Activity	Fundraising and Grant Applications	Events Costs	Governance Costs	In-kind Expenses	Total 2014	Total 2013
	£	£	£	£	£	£	£
Support of Ace Africa Programmes							
Ace Africa (Kenya)							
- Unrestricted Grants	56 297					56 297	91 972
Ace Africa (Tanzania)							
- Unrestricted Grants	56 757					56 757	35 302
Programme Cost paid in UK							
- Unrestricted	25 800					25 800	-
	<u>138 854</u>					<u>138 854</u>	<u>127 274</u>
Ace Africa (Kenya)							
- Restricted Grants	385 834					385 834	376 176
Ace Africa (Tanzania)							
- Restricted Grants	210 448					210 448	-
Ace Africa (UK)							
- Restricted Costs	4 979					4 979	-
	<u>601 261</u>					<u>601 261</u>	<u>376 176</u>
Cost of Generating funds							
Staff Costs - General Fundraising		114 451				114 451	92 099
Staff Costs - Restricted Grants		11 292				11 292	21 637
Bank Charges		1 278				1 278	1 352
Postage				369		369	962
Telephone						-	111
Stationery		221				221	491
Travel		1 459				1 459	6 752
Media Costs		10 514				10 514	16 456
Training & Development		1 965				1 965	
Miscellaneous Costs		763				763	6 956
Professional Services		9 095				9 095	47 325
IT & Website Costs		853				853	
Rent					50 000	50 000	50 000
Support Costs Allocated to Restricted Grants		(23 299)				(23 299)	
Event Costs			9 037			9 037	53 825
Governance Costs						-	-
Insurance Costs				1 140		1 140	265
Audit Fee				2 200		2 200	2 560
Professional Services						-	
TOTAL	<u>740 115</u>	<u>128 592</u>	<u>9 037</u>	<u>3 709</u>	<u>50 000</u>	<u>931 453</u>	<u>804 241</u>

Staff Costs are allocated between costs of general fundraising and of administering restricted grants by reference to time spent.

Ace Africa (UK)
Notes to the accounts
For the year ended 31 December 2014

4. Trustees' Remuneration and Expenses

Neither the Trustees nor any persons connected with them have received any remuneration, reimbursed expenditure or other benefits.

5. Debtors	2014	2013
	£	£
Other Debtors	-	-
Prepayments	10 730	2 565
Accrued Income - Gift Aid	19 864	30 563
Accrued Income - Other	1 275	53 015
	<u>31 869</u>	<u>86 143</u>

6. Creditors	2014	2013
	£	£
Accruals	5 338	2 560
Other Creditors	-	2 847
Deferred Income	44 221	128 790
	<u>49 559</u>	<u>134 197</u>

Deferred income includes a grant of £32,041 (2013: £37,738) that was received in March 2014 for a programme to be commenced in January 2015.

Included within funds raised are grants to sponsor individuals through their secondary education. This income totalling £10,330 at 31 December 2014 (2013: £31,665) is deferred over the period that the individual is in secondary education.

Deferred income includes an amount of £1,850 (2013: £59,387) in respect of other events and projects commencing after the year end.

Deferred Income Movements:	2014	2013
	£	£
Brought Forward	128 790	213 380
Released	(120 690)	(204 880)
Deferred	36 121	120 290
Carried Forward	<u>44 221</u>	<u>128 790</u>

Ace Africa (UK)

Notes to the accounts

For the year ended 31 December 2014

7. Movements in Restricted Funds

	B/Fwd £	Incoming £	Outgoing £	C/Fwd £
Abraham Nakhisa Memorial Fund, Bungoma, Kenya	497	158	361	294
Ace Future Stars, Arusha, TZ	-	23 929	23 625	304
Alumni Fund, Kenya	18 831	-	-	18 831
Bungoma Building, Kenya	-	5 000	5 000	-
Bursary, Bungoma & Siaya, Kenya	11 081	41 188	41 568	10 701
Child Rights, Moshi, Tanzania	2 275	-	2 275	-
Community Livelihoods, Bungoma, Kenya	-	56 470	56 470	-
Emergency Fund, Kenya & Tanzania	3 208	3 905	3 520	3 592
General Disaster Fund	2 217	-	-	2 217
Got Matar, Siaya, Kenya	-	24 359	18 554	5 805
Health&Well-Being, Bungoma, Kenya	-	125 897	125 058	839
Health&Well-Being, Kenya & TZ	(527)	-	(527)	-
Livelihoods and Health, Arusha, Tanzania	-	8 663	8 663	-
Livelihoods, All, Kenya & Tanzania	-	20 000	20 000	-
Livelihoods, Arusha & Moshi, Tanzania	-	55 500	55 500	-
Ace Child-To-Child Clubs	-	7 000	7 000	-
Rosie Dwyer Fund, Bungoma, Kenya	17 542	2 431	9 301	10 672
Sanitary Pads, Siaya & Bungoma	-	6 960	6 960	-
Southend and Alumni, Bungoma, Kenya	-	15 672	15 672	-
The Amani Child Development Centre, Siaya, Kenya	313	30	-	343
Truck Fund, Kenya and TZ	11 430	18 965	16 852	13 543
Child Development, Siaya and Bungoma, Kenya	-	16 077	1 462	14 615
Child Development, Siaya, Kenya	-	27 650	-	27 650
Off Grid Project, Siaya, Kenya	-	13 276	2 433	10 843
Livelihoods, Kome, Tanzania	-	8 611	8 611	-
Jiggers, Kenya	-	7 858	2 000	5 858
Child development, Arusha, Tanzania	-	60 902	40 902	20 000
Ace "Pledge" Child-To-Child Clubs, Kenya	-	35 146	35 146	-
Community Development, Moshi, Tanzania	-	20 000	20 000	-
Alumni Sponsorship	5 766	18 283	17 812	6 237
Community Livelihoods, Arusha, Tanzania	917	-	917	-
Kome Start-up Funds, Kome, Tanzania	596	-	596	-
Previous Balances Bursary & Alumni, Bungoma & Siaya, Kenya	5 057	-	5 057	-
Siaya 10K Run	-	7 500	7 500	-
Community Livelihoods Initiative	-	25 520	25 520	-
Community Health & Wellbeing	-	28 744	28 744	-
	79 203	685 694	612 553	152 344

Each of these grants is restricted to expenditure on the purpose indicated.

Ace Africa (UK)

Notes to the accounts

For the year ended 31 December 2014

8. Taxation

As a charity, Ace Africa (UK) is exempt from tax on income and gains as specified by the Income Tax Act 2007 and s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

9. Net incoming Resources for the Year

	2014	2013
This is stated after charging	£	£
Auditor's remuneration - current year	2 200	2 560
	<u>2 200</u>	<u>2 560</u>

10. Analysis of Net Assets between Funds

	Unrestricted	Restricted	Totals
	£	£	£
Fund balances at 31 December 2014 are represented by:			
Net current assets/(liabilities)	<u>73 341</u>	<u>152 344</u>	<u>225 685</u>

11. Employees

	2014	2013
	£	£
Total gross wages & employer's national insurance	125 743	113 735
Pension contributions	-	-
	<u>125 743</u>	<u>113 735</u>
Average number of employees during year	<u>3</u>	<u>3</u>

There were no employees with emoluments above £60,000 (2013: nil)

12. Company Limited by Guarantee

Ace Africa (UK) is a Company Limited by Guarantee and every Trustee has undertaken to contribute such amount as may be required, not exceeding £10, to the Company's assets should it be wound up.



Ace Africa

Developing Communities