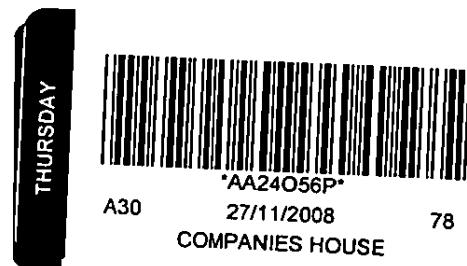


ACE YOUTH & COMMUNITY CENTRE
(a company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2007

Company Number : 4377418 - Registered Charity Number : 1094734



ATKINSON HUNTER & CO
CHARTERED ACCOUNTANTS
REGISTERED AUDITOR
- Maidenhead -

ACE YOUTH & COMMUNITY CENTRE

31 MARCH 2007

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ACE YOUTH & COMMUNITY CENTRE

TRUSTEES (*who are directors of the company*)

A. Berry
C. Reid
P. Reid
N. Robinson
J. St. Fort

SECRETARY

C. Reid

REGISTERED OFFICE

Parchmore Place
92A Parchmore Road
Thornton Heath
CR7 8LX

**ADVISORS:
AUDITORS**

Atkinson Hunter & Co
Weir Bank
Monkey Island Lane
Bray on Thames
SL6 2ED

BANKERS

Lloyds TSB
George Street
Croyon
Surrey

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ACE YOUTH & COMMUNITY CENTRE

We report on the accounts of the Association for the period ended 31 March 2007, which are set out on pages 4 to 6.

Respective responsibilities of Trustees and Examiner

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 we do not express an audit opinion on the view given by these accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (a) which gives us reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- (b) to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



ATKINSON HUNTER & CO
CHARTERED ACCOUNTANTS
Weir Bank
Monkey Island Lane
Bray on Thames
SL6 2ED

7 October 2008

ACE YOUTH & COMMUNITY CENTRE

REPORT OF THE TRUSTEES

The Trustees submit their financial statements for the period ended 31 March 2007.

LEGAL STATUS

Ace Youth & Community Centre is a registered charity, number 1094734. The main objects of the organisation are to relieve those in conditions of need, hardship or distress or who are aged or sick; to promote education and provision of facilities in the interest of social welfare for recreation with the object of improving the living conditions of local inhabitants. The trustees have discretion to invest the monies of the charity as they see fit.

REVIEW OF THE FINANCIAL ACTIVITIES AND ACHIEVEMENTS

The organisation's income fell by 59% and expenditure decreased by 20%. There was no additional expenditure.

The organisation continues to work closely with Peoples of the Christian Faith within the Croydon area and elsewhere.

TRUSTEES

The Trustees, who are directors of the charity and who have served throughout the year are as follows:

A. Berry
C. Reid
P. Reid
N. Robinson
J. St. Fort

No trustees have any beneficial interest in the company at 31 March 2007.

The Trustees Report has been prepared in accordance with the special provisos of Part VII of the Companies Act 2985 relating to small companies.

ON BEHALF OF THE TRUSTEES


P. REID
CHAIRMAN
7 October 2008

ACE YOUTH & COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 MARCH 2007

	2007			2006
	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL £	£
INCOMING RESOURCES				
Donations	13,096	-	13,096	29,026
Interest receivable	3	-	3	109
Total incoming resources	13,099	-	13,099	29,135
RESOURCES EXPENDED				
Establishment expenses	1,401	-	1,401	11,852
Administrative expenses	4,571	-	4,571	20,564
Financial and other expenses	4,038	-	4,038	3,260
Total resources expended	10,010	-	10,010	35,676
Net incoming/(outgoings) resources after transfers	£ 3,089	£ -	£ 3,089	£(6,541)

ACE YOUTH & COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 MARCH 2007

	2007			2006
	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
<i>Establishment expenses:</i>				
Rent, rates, water and services	-	-	-	9,750
Insurance	1,401	-	1,401	2,102
	<u>1,401</u>	<u>-</u>	<u>1,401</u>	<u>11,852</u>
<i>Administrative expenses:</i>				
Salaries	4,571	-	4,571	8,959
Travel expenses	-	-	-	600
Youth arts programme	-	-	-	9,500
Printing, postage and stationery	-	-	-	175
Telephone	-	-	-	850
Sundry expenses	-	-	-	30
Canteen and staff amenities	-	-	-	450
Software costs	-	-	-	-
	<u>4,571</u>	<u>-</u>	<u>4,571</u>	<u>20,564</u>
<i>Financial and other expenses:</i>				
Accountancy	1,125	-	1,125	300
Bank charges	166	-	166	205
Depreciation	2,747	-	2,747	2,755
	<u>4,038</u>	<u>-</u>	<u>4,038</u>	<u>3,260</u>

ACE YOUTH & COMMUNITY CENTRE**BALANCE SHEET****31 MARCH 2007**


	Notes	2007			2006
		UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL £	£
FIXED ASSETS					
Tangible assets	1	21,204	-	21,204	23,951
CURRENT ASSETS					
Debtors		-	-	-	-
Cash at bank and in hand		10,460	-	10,460	9,624
		10,460	-	10,460	9,624
CURRENT LIABILITIES	2				
Creditors and accruals		10,874	-	10,874	15,874
NET CURRENT (LIABILITIES)/ASSETS		(414)	-	(414)	(6,250)
TOTAL ASSETS LESS CURRENT LIABILITIES		20,790	-	20,790	17,701
Financed by:					
Reserves	3	20,790	-	20,790	17,701

For the year ended 31 March 2007:

The company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

These financial statements were approved and signed on behalf of the Council of Management on 7 October 2008.

ON BEHALF OF THE BOARD
.....
P. REID (Chairman)

The attached notes form part of the financial statements.

ACE YOUTH & COMMUNITY CENTRE

NOTES TO THE ACCOUNTS

31 MARCH 2007

	Improvements To Premises £	Fixtures Furniture & Equipment £	Computer £	Total £
1 FIXED ASSETS				
Cost:				
At 1 April 2006	21,353	529	9,941	31,823
Additions	-	-	-	-
At 31 March 2007	<u>21,353</u>	<u>529</u>	<u>9,941</u>	<u>31,823</u>
Depreciation:				
At 1 April 2006	213	204	7,455	7,872
Charge for the period	213	49	2,485	2,747
At 31 March 2007	<u>426</u>	<u>253</u>	<u>9,940</u>	<u>10,619</u>
Net Book Value:				
At 31 March 2007	£ <u>20,927</u>	£ <u>276</u>	£ <u>1</u>	£ <u>21,204</u>
At 31 March 2006	£ <u>21,140</u>	£ <u>325</u>	£ <u>2,486</u>	£ <u>23,951</u>
4 CURRENT LIABILITIES				
Loan			2007 £ 10,374	2006 £ 15,374
Accruals and deferred income			500	500
			<u>10,874</u>	<u>15,874</u>
5 RESERVES				
At 1 April 2006			General Reserve £ 17,701	£ 24,242
Net (outgoings)/incoming resources			3,089	(6,541)
At 31 March 2007			£ <u>20,790</u>	£ <u>17,701</u>