

**ACE IT SCOTLAND**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT**  
**AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2018**  
**Scottish Charity No. SC036315**

**The Company (formerly No. SC279749) became ACE IT Scotland SCIO on 3 August 2018**

**ACE IT SCOTLAND**  
**(A Company Limited by Guarantee)**

**ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2018**

The trustees of ACE IT Scotland SCIO are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2018.

**Reference and administrative details:**

Charity number: SC036315  
Company number: SC279749 (until 3 August 2018)  
Registered office: First Floor  
44 Hanover Street  
Edinburgh EH2 2DR

**Post Balance Sheet Event - Change in Legal Structure**

On 19 June 2018, ACE IT SCOTLAND, a company limited by guarantee, received notification from the Office of the Scottish Charity Regulator (OSCR) that its application for conversion into a Scottish Charitable Incorporated Organisation (SCIO) had been successful and that, following the registration of two resolutions at Companies House, the formal conversion would take place. On 3 August 2018, all records at Companies House were closed and the charity was registered as ACE IT Scotland SCIO by OSCR. All the directors of the company became trustees of the new SCIO.

As the charity was a company for the financial year to 31 March 2018, the financial statements have been prepared in accordance with both charity and company law and are titled ACE IT SCOTLAND. For ease of understanding, the company directors (who were also trustees for the purposes of charity law) and new trustees of the SCIO are collectively referred to as trustees below.

**Trustees**

The trustees serving during the year and since the year end were as follows except where stated:

Glenda M Watt, Chairperson (Appointed June 2016)  
Jenny Ridge, Chief Executive (Resigned October 2017)  
John Doyle (Appointed June 2016, Resigned November 2017)  
John Docherty (Appointed July 2016)  
Margaret Fraser (Appointed June 2016)  
Colin Moss (Appointed March 2018)  
Dithe Fisher (Appointed May 2018)  
Graham Golding (Appointed June 2018)  
Michael Mackie (Appointed September 2018)

**Secretary**

Jenny Ridge (Resigned March 2018)

**ACE IT SCOTLAND  
(A Company Limited by Guarantee)**

**ANNUAL REPORT  
FOR THE YEAR ENDED 31 March 2018 (cont'd)**

**Independent Examiner**

Elizabeth Anne Adrain FCCA  
6 Pitbauchlie Bank  
Dunfermline  
Fife KY11 8DP

**Bankers**

Bank of Scotland  
St Andrew Square  
Edinburgh EH2 2AD

Virgin Money  
9 Castle Street  
Edinburgh EH2 3AH

**Governing Documents**

ACE IT SCOTLAND was a company limited by guarantee governed by its Memorandum and Articles of Association dated 3 February 2005 and was registered with OSCR. The membership was open to any incorporated bodies that support the aims and activities of the company, and any individual nominated by an unincorporated body that wishes to support the aims and activities of the company. Directorship was subject to disclosure under the Disclosure Scotland Act.

As noted above, ACE IT SCOTLAND converted to ACE IT Scotland SCIO on 3 August 2018. The SCIO is governed by constitution and controlled by a Board of Trustees. The minimum and maximum numbers of trustees permitted by the constitution are three and nine respectively. The SCIO is registered with OSCR and retains the charity number of ACE IT SCOTLAND.

**Organisational Structure**

The trustees of the charity meet as a Board on a regular basis, approximately every eight weeks. There are currently seven trustees. Members of staff are invited to attend Board meetings as required. The day to day management of the charity was delegated to Jenny Ridge, Chief Executive and Company Secretary, until her retirement in March 2018. From 1 April 2018, the day to day management of the charity is delegated to Dolina Gorman, Project Manager.

**Trustee Induction and Training**

New trustees are briefed by the chairperson and the project manager on their legal obligations, the content of governing documents, the functions of the Board and decision-making processes, the charity's activities and future plans, and recent financial performance of this charity. During induction, trustees meet staff and other trustees. Trustees must attend governance training provided by an independent organisation, such as EVOC (Edinburgh Voluntary Organisations' Council), and are also encouraged to attend training events suitable to their role within the activities of the charity.

**ACE IT SCOTLAND  
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**ANNUAL REPORT  
FOR THE YEAR ENDED 31 March 2018 (cont'd)**

**Strategic and Operational Matters**

In terms of governance, the trustees have overseen and worked closely with the chief executive and thereafter, the project manager, as well as external bodies such as EVOC and OSCR, on the conversion of the charity from a company limited by guarantee to a SCIO. This has involved detailed consideration of many areas including: the objectives of the charity; the risks to the charity and their management; current and future activities; the general structure of the organisation; and, the qualifications and the decision making processes for both members and trustees. This work, together with the development of the SCIO constitution, has put the charity on a strong footing in terms of governance going forward.

Further consequences of these reviews have been an increase in the Board membership, enhancing the breadth of knowledge and experience available to the charity, and the replacement of the chief executive role with a project management one, allowing the charity to recruit an individual with attributes better aligned to the charity's requirements going forward.

On 31 March 2018 Jenny Ridge retired as chief executive. The Board are very grateful to Jenny for her commitment and valuable service to the organisation. Dolina Gorman, the new project manager, joined the charity on 1 April 2018. The charity hopes to benefit, in particular, from Dolina's fundraising experience to enable it to continue and grow its services in difficult financial times.

**Risk Management**

The trustees conduct a review of the major risks to which the charity is exposed on an annual basis. Where appropriate, systems and procedures are in place to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects. Health and safety policies and procedures are in place commensurate with the charity's operations. In the light of new legislation, the trustees recently considered and updated the data security policy policies and procedures.

**Objectives / Principal Activities**

The objectives of the company were to promote, maintain, improve and advance the education of older people for the public benefit. In furtherance thereof but not otherwise the charity sought to:

- Promote the recognition of the 50+ age group as a valuable resource, who are able to offer life experience, maturity, skills and time.
- Provide support to older people who contribute to the community during their later years.

These were amended for the SCIO. The purposes of the SCIO are to promote, maintain, improve and advance the education of older people to promote and advance their active involvement as citizens for the public benefit. In furtherance thereof the charity shall seek to:

- Promote the recognition of the 50+ age group, but particularly older people who are 65+, as a valuable resource, who are able to offer life experiences, maturity, skills and time.
- Develop the skills and self-confidence of older people to enable them to use those skills to benefit the community.

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**ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 March 2018 (cont'd)**

**Objectives / Principal Activities (cont'd)**

- Provide support to older people who contribute skills to the community during their later years.
- Advance human rights and promotion of equality and diversity of older people.

**Trustees' Responsibilities in relation to the Financial Statements**

The trustees are responsible for preparation of the Annual Report including the financial statements for each financial year, in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Financial Review and Future Plans**

The charity always tries to maintain a sufficient level of cash and reserves to meet any deficit between annual income and expenditure. These reserves allow the charity to plan and adapt to changing circumstances. Deficits can arise in any one year from unplanned expenditure, reduced levels of income or where restricted funding is received in a prior year but related expenditure is not incurred until the following year.

The deficit for the year amounted to £1,485 (2017 £504) and at 31 March 2018 there were unrestricted and restricted funds of £12,705 and £1,900 respectively. During the year it was necessary to meet two small shortfalls from unrestricted funds, namely, City of Edinburgh Council supported activities (£326) and the CGI Project (£300).

The core activities of the charity continue to be:

- The delivery sessions in accordance with learners' needs, whether in the form of events or one to one tuition at our premises or externally.
- The delivery of the 'Moose in the Hoose' project i.e. weekly sessions to the residents of five care homes in Edinburgh.

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**ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 March 2018 (cont'd)**

**Financial Review and Future Plans (cont'd)**

All services continued to be delivered to a high standard and were much appreciated by customers. This year's two events were on the topical subject of internet security.

During the year, the charity completed the CGI IT UK Limited (CGI) funded pilot project which started in the previous financial year and culminated in the provision of iPad sessions to the 'Lunch Breaks' Group at the Eric Liddell Centre in Edinburgh. CGI has continued to support the charity by agreeing to contribute £4000 towards the costs of the 'Moose in the Hoose' project in each of this and the following financial year.

The Work.Wise.Women programme, a new initiative, was developed in response to the need to support those who, due to the increase in the retirement age, have to work longer or return to paid work. It was decided to offer training sessions to women over 50, focussing on the skills that would support these women back to work. A grant of £2000 was received from the WG Edwards Charitable Foundation in February 2018 with a view to running of a free pilot programme for eight women later in the year.

From a financial perspective, 2017-18 proved to be another challenging year. Despite efforts to find additional funding for new projects and to expand services, there were limited funds available in the marketplace. It also proved very difficult to find partners to work with as, due to funding cuts, many local charities were reluctant to become involved in additional projects.

On the positive side, the trustees commend the staff, volunteers and supporters who have worked hard to reduce expenditure and consequently minimised the impact of reduced funding which, to a certain extent, was cushioned last year by the royalties advance received from Decca.

The trustees are also pleased to report that on 14 December 2018, the Edinburgh Integrated Joint Board agreed the recommendation by the Health and Social Care Grant Programme 2019/20-2021/22 to award the charity £62,225 in each of the three years to 31 March 2022. No formal decision has yet been notified, but the trustees anticipate this funding will be given. This provides a solid base from which the charity can continue to provide excellent service and respond to users' needs.

The trustees are positive about the future of the charity and its ability to grow. The reviews carried out as part of the process of converting to a SCIO, provided an opportunity for the trustees to consider more closely the aims of the charity and how these can be best achieved. Since the end of the financial year, steps have already taken place or are being planned to improve and extend the charity's services, while growing and strengthening its financial position. These include:

- To encourage increased attendance at one to one sessions, the suggested minimum donation was recently reduced from £10 to £5. This has already attracted new customers.
- To extend the supply of outreach work, the charity is currently training staff for Lifecare, a local elderly care charity, and other similar work is being sought. In addition, a new role is planned and a funding application for one year's costs has been submitted to Awards for All Scotland.
- To extend support to those affected by the change in retirement age, it is planned to continue with the Work.Wise.Women programme.
- To extend services and increase of awareness of the charity, a new series of events in partnership with Changeworks, a registered charity, have been arranged starting in December 2018.
- To increase funds and awareness of the charity, more and new fund raising activities.

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FOR THE YEAR ENDED 31 March 2018 (cont'd)**

**Going concern**

Having reviewed the circumstances and future plans for ACE IT Scotland SCIO, the trustees consider that adequate resources continue to be available to fund the activities of the charity for the 12 months from the date of approval of the accounts. The trustees are of the view that the charity is a going concern.

**Financial Contributions**

The trustees are always grateful for the generosity of funders and to individuals who make donations to the charity. This year funding toward significant pieces of work were received as follows:

- City of Edinburgh Council towards the running costs of ACE IT and the 'Moose in the Hoose' project.
- CGI towards the staff salaries for the 'the Moose in the Hoose' project.
- WG Edwards Charitable Foundation towards the running of the Work.Wise.Women programme.
- Misses Robinson Charitable Trust towards the general support of the charity.

**Statement of Disclosure of Information to the Independent Examiner**

As far as the members and trustees are aware:

- There is no relevant information of which the charity's independent examiner is unaware; and
- The members and directors have taken all the steps they ought to have taken to make themselves aware of any relevant information, and to establish that the independent examiner is aware of the information.

Approved by trustees and signed on their behalf by:



Glenda M Watt  
Chairperson

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ACE IT SCOTLAND  
(A Company Limited by Guarantee)  
FOR THE YEAR ENDED 31 March 2018**

I report on the financial statements of the charity for the year ended 31 March 2018 which are set out on pages 8 to 16.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

**Independent examiner's statement**

In the course of 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 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

ELIZABETH ANNE ADRAIN FCCA



Date: 17 DECEMBER 2018

Address: 6 Pitbauchlie Bank, Dunfermline, Fife KY11 8DP



**ACE IT SCOTLAND**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 March 2018**  
**SUMMARY INCOME & EXPENDITURE ACCOUNT**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
<b>INCOME FROM:</b>					
Donations and legacies	2	8,078	69,954	78,032	80,128
Charitable activities	2	627	-	627	13,192
Investments	2	64	-	64	106
<b>TOTAL INCOME</b>		<b>8,769</b>	<b>69,954</b>	<b>78,723</b>	<b>93,426</b>
<b>EXPENDITURE ON:</b>					
Charitable Activities	4,15	10,314	69,894	80,208	93,930
<b>TOTAL EXPENDITURE</b>		<b>10,314</b>	<b>69,894</b>	<b>80,208</b>	<b>93,930</b>
<b>NET DEFICIT IN THE YEAR/ NET MOVEMENT IN FUNDS</b>		<b>(1,545)</b>	<b>60</b>	<b>(1,485)</b>	<b>(504)</b>
<b>Gross transfers between funds</b>	8	<b>(626)</b>	<b>626</b>	<b>-</b>	<b>-</b>
<b>Total funds brought forward</b>		<b>14,876</b>	<b>1,214</b>	<b>16,090</b>	<b>16,594</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>12,705</b>	<b>1,900</b>	<b>14,605</b>	<b>16,090</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.  
The Statement of Financial Activities also complies with the requirements for an income and expenditure accounts under the Companies Act 2006.

**ACE IT SCOTLAND**  
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**BALANCE SHEET**  
**AT 31 March 2018**

<b>FIXED ASSETS</b>	Notes	2018	2017
		£	£
Tangible assets	5	-	-
 <b>CURRENT ASSETS</b>			
Debtors	6	372	980
Cash in bank and in hand		19,309	19,516
		19,681	20,496
Creditors amount falling due within one year	7	5,076	4,406
<b>NET CURRENT ASSETS</b>		<u>14,605</u>	<u>16,090</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		 <u>14,605</u>	 <u>16,090</u>
 <b>INCOME FUNDS</b>			
Restricted funds	8	1,900	1,214
Unrestricted funds	8	12,705	14,876
		<u>14,605</u>	<u>16,090</u>

The charity is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006 and no member of the charity has deposited a notice under Section 476 of the Companies Act 2006, requiring an audit of these financial statements. The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386, and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of this Act relating to the financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime.

These financial statements were approved by the Board on .....17.....DECEMBER 2018

  
 .....  
 Chairperson – Glenda M Watt

**ACE IT SCOTLAND**  
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**NOTES TO THE FINANCIAL STATEMENTS - 31 March 2018**

**1. ACCOUNTING POLICIES**

**Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with:

- The charity's Memorandum and Articles of Association;
- The Charities and Trustee Investment (Scotland) Act 2005;
- The Charities Accounts (Scotland) Regulations 2006 (as amended);
- 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 the Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2016) (Charities SORP (FRS 102));
- The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102); and
- The Companies Act 2006.

ACE IT SCOTLAND meets the definition of a public entity under FRS 102 and therefore assets and liabilities are recognised at either historic cost or at transaction value unless otherwise stated in the accounting policy note.

At the time of approving the financial statements the trustees are of the view that the charity is a going concern and consider that adequate resources continue to be available to fund the activities of the charity for the 12 months from the date of approval of the accounts.

**Charitable Funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund.

**Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received. Such income is only deferred when received in respect of a period other than the financial year in which case it is deferred and allocated to the period(s) for which it was awarded.

Cash receipts are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

The grant from the City of Edinburgh Council which supports both the ACE IT training and 'Moose in the Hoose' projects is allocated between the two projects on a cost basis.

Non-returnable royalties paid in advance are recognised on receipt. In addition, recoupable legal expenses have been recognised as both income received and as an expense (see also Note 3).

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**NOTES TO THE FINANCIAL STATEMENTS - 31 March 2018 (cont'd)**

**ACCOUNTING POLICIES (cont'd)**

**Expenditure**

Expenditure is recognised when a liability is incurred. A full breakdown of expenditure is detailed in Note 15.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly. Other costs are apportioned on the basis of estimated usage. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

**Tangible fixed assets**

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful lives on a straight line basis as follows:

	<b>Period</b>	<b>Principal annual rate</b>
IT equipment	Year of purchase	100%
Office furniture	5 years	20%

**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.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments initially recognised at transaction value and subsequently measured at their settlement value.

**Transfer policy**

Funds received for a specific purpose are treated as restricted funds until such times as the restriction is lifted. When this occurs, the relevant funds are transferred from restricted funds to unrestricted funds. Deficit balances on any restricted fund will be met by transfer of unrestricted funds.

**Operating leases**

Rentals payable under operating leases are charged to income on a straight line basis over the term of the term of the lease.

**Pensions**

Employees are entitled to join a money purchase scheme operated by NEST (National Employment Payment Trust). The scheme currently has one member and the charity pays employer's contributions of 2% of pensionable salary. In the year to 31 March 2018 £207 (2017 £189) was paid. From 6 April 2018 the employer's contribution will rise to 3% of pensionable salary.

**ACE IT SCOTLAND**  
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**NOTES TO THE FINANCIAL STATEMENTS – 31 March 2018 (cont'd)**

**2. DEFICIT IS STATED AFTER CHARGING**

	2018	2017
	£	£
Depreciation of tangible fixed assets and after crediting:	-	552

<b>Donations and Legacies</b>	Unrestricted	Restricted	2018	2017
	£	£	£	£
Lessons/outreach donations	3,413	-	3,413	4,664
Other donations	1,165	-	1,165	458
Grants	3,500	69,954	73,454	75,006
	<u>8,078</u>	<u>69,954</u>	<u>78,032</u>	<u>80,128</u>

Details of grants received can be found in Note 8.

<b>Charitable Activities</b>	2018	2017
	£	£
Fundraising	417	174
Events	210	370
Royalties and legal expense advances (see Note 3)	-	11,500
Other	-	1,148
	<u>627</u>	<u>13,192</u>

<b>Investments</b>	2018	2017
	£	£
Bank interest	<u>64</u>	<u>106</u>

**3. LOST SONGS OF ST KILDA**

The Lost Songs of St Kilda is a collection of music from the Scottish archipelago of St Kilda recorded by Trevor Morrison. These recordings were gifted to the charity as a thank you and at that time the value of these songs was uncertain.

On 8 September 2016, a licence agreement was signed with DECCA, a division of Universal Music Operations Ltd, allowing them to utilise these recordings. A CD was then produced and launched. The term of the licence is 15 years, with an option to renew for a further 15 years. The charity received a non-returnable advance of £10,000 royalties. If DECCA opt to renew the licence, a minimum of £1,500 will be due to the charity. DECCA also paid the charity's legal fees for the transaction, £1,500, which are recoupable out of future royalties earned. No further royalties will be received until such time as royalties (net of costs) exceed the advances made. At 31 March 2018, no amounts were due to or from DECCA.

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**NOTES TO THE FINANCIAL STATEMENTS - 31 March 2018 (cont'd)**

**4. GOVERNANCE COSTS**

Governance costs are as follows:

	2018	2017
	£	£
Salaries and NIC	7,834	6,931
Meeting costs	100	230
Advertising	250	230
Printing & postage	93	-
Sundry	26	56
	<u>8,303</u>	<u>7,447</u>

**5. TANGIBLE FIXED ASSETS**

	Computers & Equipment	Total
	2018	2017
	£	£
<b>Cost:</b>		
As at 1 April 2017	21,927	21,936
Additions	-	552
Disposals	-	(561)
As at 31 March 2018	<u>21,927</u>	<u>21,927</u>
<b>Depreciation:</b>		
As at 1 April 2017	21,927	21,936
Disposals	-	(561)
Charge for the period	-	552
As at 31 March 2018	<u>21,927</u>	<u>21,927</u>
<b>Net Book Value:</b>		
As at 31 March 2018	<u>-</u>	<u>-</u>
As at 31 March 2017	<u>-</u>	<u>-</u>

**6. DEBTORS**

	2018	2017
	£	£
<b>Due within one year</b>		
Other debtors	-	609
Prepayments and accrued income	372	371
	<u>372</u>	<u>980</u>

**ACE IT SCOTLAND**  
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**NOTES TO THE FINANCIAL STATEMENTS - 31 March 2018 (cont'd)**

7. CREDITORS –amounts falling due within one year	2018	2017
	£	£
Sundry creditors	1,444	1,094
Accruals	3,632	3,312
	<u>5,076</u>	<u>4,406</u>

**8. FUNDS OF THE CHARITY**

	As at 31 March 2017	Incoming Resources	Resources Expended	Transfer of Funds	As at 31 March 2018
	£	£	£	£	£
Restricted Funds					
City of Edinburgh Council	709	63,954	(64,989)	326	-
CGI project	505	-	(805)	300	-
CGI – Moose in the Hoose	-	4,000	(4,000)	-	-
WG Edwards Trust	-	2,000	(100)	-	1,900
	<u>1,214</u>	<u>69,954</u>	<u>(69,894)</u>	<u>626</u>	<u>1,900</u>
Unrestricted Funds	14,876	8,769	(10,314)	(626)	12,705
	<u>16,090</u>	<u>78,723</u>	<u>(80,208)</u>	<u>-</u>	<u>14,605</u>

Unrestricted funds include a grant from the Misses Robinson Charitable Trust of £3,500 (2017 £3,500).

**9. ANALYSIS OF FUND BALANCES**

	2018			2017
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Bank and cash balances	17,409	1,900	19,309	19,516
Other net current liabilities	(4,704)	-	(4,704)	(3,426)
Fixed assets	-	-	-	-
	<u>12,705</u>	<u>1,900</u>	<u>14,605</u>	<u>16,090</u>

**10. DIRECTORS REMUNERATION AND EXPENSES**

Remuneration of £29,443 (2017 £28,201) was paid to the Chief Executive, Ms J Ridge, under a part-time employment contract. Ms Ridge is the only member of the pension scheme. Ms Ridge resigned as a director and secretary on 9 October 2017 and 29 March 2018 respectively. She was Chief Executive until the 31 March 2018, the date of her retirement.

No reimbursement of expenses was made in the year (2017: nil).

**ACE IT SCOTLAND**  
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**NOTES TO THE FINANCIAL STATEMENTS - 31 March 2018 (cont'd)**

**11. STAFF COSTS**

No remuneration was paid to the non-executive directors in the year, nor were any expenses reimbursed to them. The staff costs were:

	2018	2017
	£	£
<b>Employment Costs</b>		
Salaries	57,162	57,190
Social security costs	1,013	1,040
Pension costs	207	189
	<u>58,382</u>	<u>58,419</u>

The average number of weekly staff employed during the year: 4 4  
All staff are employed on a part time basis

Defined contribution scheme: A stakeholder pension scheme for staff is operated. The assets of the scheme are held separately from those of the charity in an independently administered fund (National Employment Saving Trust).

No employees received in excess of £60,000 during the year.

**12. FINANCIAL COMMITMENTS**

The charity had no capital commitments at 31 March 2018.

At the reporting end date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2018	2017
	£	£
Land & Buildings, lease expiring		
Within two and five years	<u>500</u>	<u>6,500</u>

**13. TAXATION**

The company has recognised charitable status from HMRC. There is no tax charge in the accounts.

**14. COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee and incorporated in Scotland. It has no share capital.

**15. DETAILED INCOME AND EXPENDITURE ACCOUNT**

A detailed income and expenditure account is included at page 16.



**ACE IT SCOTLAND**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS - 31 March 2018 (cont'd)**

**15. INCOME AND EXPENDITURE ACCOUNT**

	Unrestricted Funds		Restricted Funds				TOTAL FUNDS 2018	TOTAL FUNDS 2017	
	General	Total	City of Edinburgh		W.W.W Project *	CGI Project			Total
	£	£	£	£	£	£	£	£	
<b>INCOME</b>									
Grants: Core - CEC	0	0	28044	35910	0	0	63954	63954	67506
Other	0	0	0	4000	2000	0	6000	6000	4000
Lessons - Hanover Street	3393	3393	0	0	0	0	0	3393	3584
Outreach work	20	20	0	0	0	0	0	20	1080
Other Donations	4665	4665	0	0	0	0	0	4665	3958
Events	210	210	0	0	0	0	0	210	370
Fundraising	417	417	0	0	0	0	0	417	174
Insurance Proceeds	0	0	0	0	0	0	0	0	1148
Royalties	0	0	0	0	0	0	0	0	11500
Interest Received	64	64	0	0	0	0	0	64	106
Total Income	8769	8769	28044	39910	2000	0	69954	78723	93426
<b>EXPENDITURE</b>									
Salaries & Fees	6645	6645	21071	31331	100	755	53257	59902	60789
Employers NIC	143	143	420	450	0	0	870	1013	1040
Pension	37	37	100	70	0	0	170	207	189
Staff Training & Conferences	0	0	0	0	0	0	0	0	155
George Street property costs	-10	-10	-64	-24	0	0	-88	-98	2473
Rent	1858	1858	4527	2396	0	25	6948	8806	8979
Repairs & Renewals	0	0	0	0	0	0	0	0	197
Insurances ( non property)	175	175	216	483	0	0	699	874	1028
Travel	68	68	440	288	0	0	728	796	1049
Volunteer Expenses	0	0	0	488	0	0	488	488	338
IT Maintenance	503	503	520	4063	0	0	4583	5086	4529
Equipment/consumables	5	5	0	15	0	0	15	20	489
Miscellaneous	147	147	118	186	0	0	304	451	652
Promotional & Marketing	0	0	289	82	0	0	371	371	392
Provisions	47	47	37	66	0	23	126	173	472
Post, Print & Stationery	140	140	153	142	0	2	297	437	728
Removal expenses	0	0	0	0	0	0	0	0	4308
Storage	16	16	17	17	0	0	34	50	500
Telephone	306	306	547	231	0	0	778	1084	1051
Administration Charges	0	0	0	0	0	0	0	0	0
Independent Examiner's Fee	0	0	0	0	0	0	0	0	0
Professional Fees & Services	46	46	106	208	0	0	314	360	3860
Bank Interest & Charges	188	188	0	0	0	0	0	188	160
Depreciation	0	0	0	0	0	0	0	0	552
Total Expenditure	10314	10314	28497	40492	100	805	69894	80208	93930
<b>NET LOSS</b>	-1545	-1545	-453	-582	1900	-805	60	-1485	-504
Transfer of Funds	-626	-626	-506	832	0	300	626	0	0
Funds b/f	14876	14876	959	-250	0	505	1214	16090	16594
<b>FUNDS CARRIED FORWARD</b>	12705	12705	0	0	1900	0	1900	14605	16090

\* Work.Wise.Women programme