

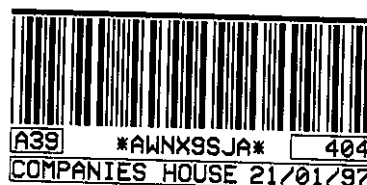
Registrar of Companies

ACE CENTRE ADVISORY TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 1996

Miell and Company
Accountants
Cranbrook House
287-291 Banbury Road, Oxford
OX2 7JQ

Registered Charity No: 1040868

COMPANY NUMBER: 02961300



ACE CENTRE ADVISORY TRUST

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ACE CENTRE ADVISORY TRUST

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OFFICERS AND ADMINISTRATION

COUNCIL MEMBERS/TRUSTEES

B A Davies

J L Fuller

M De Pietro

S A Andrews

A Stead - appointed 15th October 1996

Dr F Newcombe - appointed 15th October 1996

P Wright - appointed 15th October 1996

M Littlewood (NCET) - appointed 15th October 1996

C Simmonds (OCC) - appointed 15th October 1996

SECRETARY

M B Donegan

REGISTERED OFFICE

Ormerod School

Waynflete Road

Headington

Oxford

OX3 8DD

COMPANY REGISTRATION NUMBER

02961300

REGISTERED AUDITOR

Miell and Company

Cranbrook House

287-291 Banbury Road

Oxford

OX2 7JQ

COUNCIL MEMBERS/TRUSTEES' REPORT

The council members/trustees present their report and accounts for the year ended 31st August 1996.

The Ace Centre Advisory Trust was incorporated on 23rd August 1994 and is a Charitable Company limited by guarantee, Company Registration number 2961300, Registered Charity number 1040868, registered office and principal address, The ACE Centre, Ormerod School, Waynflete Road, Headington, Oxford, OX3 8DD.

The council members/trustees have adapted the format requirements of the 1985 Companies Act in order to present a true and fair view as allowed by Schedule 4 of that Act.

ORGANISATIONAL STRUCTURE

The work of the ACE Centre Advisory Trust is conducted by Trust's Council in association with the ACE Centre staff.

ASSETS

The Charity's assets are in the form of Loan Library equipment (electronic communication aids, computers and peripheral devices to enable disabled students to communicate). Details of movements in loan library equipment are shown in the notes to the accounts.

COUNCIL MEMBERS/TRUSTEES

The following have been Council members/trustees over the year: Maureen De Pietro, Stephen Andrews (appointed December 1995), Bernard Davies (honorary treasurer), John Fuller (chairman) and Paul Lysley. Paul Lysley's resignation as a trustee was accepted at the meeting held on the 1st April 1996. Michael Donegan was secretary to the Charity.

The Articles of Association allow Oxfordshire County Council and National Council for Educational Technology to each appoint a council member/trustee. The council members/trustees appointed are not subject to retirement by rotation and cannot join in any council discussion or resolution concerning any agreement to which the nominating body is a party. This power of appointment shall be available for so long as the nominating bodies have an agreement with the company for its funding or the provision of services to it.

ACTIVITIES

The principal activity of the company during the year was to promote and encourage learning opportunities for people with physical and communication disabilities by the use of microelectronics and other aids to communication.

In furtherance of its stated objects in the Memorandum and Articles of Association, the Charity has undertaken the following business during the year.

a) **Fundraising**i) Fundraiser

From January 1996 part-time fundraising expertise has been bought in for the equivalent of two days a week to assist in general fundraising, including a bid to the National Lotteries Board, the publication of an ACE Centre Advisory Trust News Letter and the organisation of the payroll giving scheme.

COUNCIL MEMBERS'/TRUSTEES' REPORT - Continued

ACTIVITIES - Continued

ii) Funds raised

Funds have continued to be raised for the Equipment Library to enable us to lend equipment to children with communication impairments and for project work in the form of software development for those with communication impairments.

During the year we have received major donations committed to purchasing loan equipment and for software development projects from the following:

£

W O Street	2,500
The Dragon School	5,000
Percy Bilton	10,000
Thame Freemasons	1,349
Kirby Lang Foundation	10,000
Alchemy Foundation	500
Glaxo Wellcome	3,393
Sobell Foundation	250
Anonymous	2,000
SFIA Educational Trust	650
Arthur Anderson Foundation	1,000
Sir Jules Thorn Charitable Trust	500
Total	37,142

b) **Monitoring**

Our most pressing business, monitoring the proposed change of status for the ACE Centre from an LEA-controlled project to independence under the ACE Centre Advisory Trust was completed on 1st October 1996. It had been hoped that the change of status would be completed by April 1996. However, pressure of work at Oxfordshire County Council has caused the delay.

FUTURE DEVELOPMENTS

On 1st October 1996, the Charity employed all staff of the ACE Centre and became responsible for its assets.

RETIRING COUNCIL MEMBERS/TRUSTEES

The council member/trustee retiring by rotation at the next Annual General meeting in accordance with the Articles of Association is B A Davies who being eligible, offers himself for re-election.

GUARANTEE COMPANY

The company is limited by guarantee and does not have a share capital. In the event of winding up, the liability of the members is limited to £1.

COUNCIL MEMBERS'/TRUSTEES' REPORT - Continued

AUDITORS

The auditors, Miell and Company have expressed their willingness to continue in office, and in accordance with section 385 of the Companies Act 1985 a resolution proposing their re-appointment will be submitted at the General Meeting at which these accounts are presented.

SPECIAL EXEMPTION

The council members/trustees have taken advantage, in the preparation of their report, of the special exemptions applicable to small companies.

This report was approved at a meeting of the Council Members/Trustees on: *16 december 1996*

A handwritten signature in cursive script, appearing to read 'John Fuller'.

COUNCIL MEMBER/TRUSTEE

STATEMENT OF COUNCIL MEMBERS'/TRUSTEES' RESPONSIBILITIES

Company law requires the council members/trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the council members/trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Make judgments and estimates that are reasonable and prudent;
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The council members/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

AUDITORS' REPORT

TO THE MEMBERS OF ACE CENTRE ADVISORY TRUST

We have audited the financial statements on pages 7 to 14 which have been prepared in accordance with the accounting policies set out on page 7.

Respective responsibilities of council members/trustees and auditors

As described on page 5 the company's council members/trustees are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the council members/trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we have also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st August 1996 and of its deficit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

OXFORD
13TH JANUARY 1997

Miell and Company
MIELL AND COMPANY
REGISTERED AUDITOR

ACCOUNTING POLICIES

ACCOUNTING CONVENTION

These accounts have been prepared under the historical cost convention, modified to include the revaluation of certain tangible fixed assets.

INCOME

Income represents the level of donations received, the results of fundraising activities and insurance receipts relating to equipment loaned from the loan library.

DEPRECIATION

Depreciation has been provided on the following classes of fixed assets at rates calculated so as to write off the cost or valuation less residual value over the estimated useful life. The charge for depreciation has been apportioned where an asset has been purchased during the year.

Portable building	Reducing balance basis at 25% per annum
Computer hardware and software	Reducing balance basis at 30% per annum

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 1996

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 1996 £	Total Funds 1995 £
<u>Incoming resources</u>					
Donations		13098	35105	48203	79514
Telephone fundraising		-	-	-	3728
Insurance contributions		2027	-	2027	1286
Interest received		1970	-	1970	-
Profit on sale of fixed assets		1790	-	1790	-
Total incoming resources		18885	35105	53990	84528
<u>Resources expended</u>					
Direct charitable expenditure	3	19180	18763	37943	2818
Fundraising and publicity	4	8185	-	8185	-
Management and administration of the Charity	5	7323	4000	11323	2890
Total resources expended		34688	22763	57451	5708
<u>Net incoming/(outgoing) resources for the year/(period)</u>					
		(15803)	12342	(3461)	78820
<u>Other recognised gains and losses</u>					
(Deficit)/surplus on revaluation of hardware and software		(7330)	-	(7330)	44438
Net movement in funds		(23133)	12342	(10791)	123258
Balance brought forward at 1st September 1995		98058	25200	123258	-
Balance carried forward at 31st August 1996		74925	37542	112467	123258

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 1996

	1996 £	1995 £
INCOME - Continuing operations	50230	84528
Administrative expenses	55661	5708
OPERATING (DEFICIT)/SURPLUS	-----	-----
- Continuing operations (Note 2)	(5431)	78820
Interest received - bank deposit interest	1970	-
RETAINED (DEFICIT)/SURPLUS FOR THE YEAR/PERIOD	-----	-----
Balance brought forward	(3461)	78820
	78820	-
Balance carried forward	-----	-----
	75359	78820
	=====	=====

Total income comprises £15125 for unrestricted funds and £35105 for restricted funds. A detailed analysis of income by source is provided in the Statement of Financial Activities.

A detailed analysis of expenditure is provided in the Statement of Financial Activities.

Retained deficit for the year of £3461 comprises £12342 net income of restricted funds less £15803 net expenditure of unrestricted funds, as shown in the statement of financial activities.

The summary Income and Expenditure Account is derived from the Statement of Financial Activities which together with the notes to the accounts, provides full information on the movements during the year on all funds.

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31ST AUGUST 1996

	1996 £	1995 £
(Deficit)/surplus for the year/period	(3461)	78820
Unrealised (deficit)/surplus on revaluation of hardware and software	(7330)	44438
Total gains and losses recognised since last annual report	-----	-----
	(10791)	123258
	=====	=====

NOTE OF HISTORICAL COST PROFITS AND LOSSES

	1996 £	1995 £
Reported (deficit)/surplus on ordinary activities	(3461)	78820
Difference between a historical cost depreciation charge and the actual depreciation charge of the year/period calculated on the revalued amount	11176	-
Historical cost retained surplus	-----	-----
	7715	78820
	=====	=====

BALANCE SHEET AT 31ST AUGUST 1996

		1996 £	1995 £
FIXED ASSETS			
Tangible assets	(Note 6)	54645 =====	48049 =====
CURRENT ASSETS			
Cash at bank		65259	79821
CREDITORS: Amounts falling due within one year	(Note 7)	7437	4612
NET CURRENT ASSETS		57822 =====	75209 =====
TOTAL ASSETS LESS CURRENT LIABILITIES		112467	123258
RESERVES			
Revaluation reserve	(Note 8)	37108	44438
Income and expenditure account		75359	78820
		112467 =====	123258 =====
Restricted funds	(Note 9)	37542	25200
Unrestricted funds		74925	98058
		112467 =====	123258 =====

In preparing the company's annual financial statements the council members/trustees have taken advantage of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the exemptions as a small company.

These accounts were approved at a
Meeting of the council members/trustees

Council members/trustees:

BA Davies

B. A. DAVIES

John Fuller

JOHN FULLER

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 1996

1. ACCOUNTING POLICIES

The accounting policies adopted are set out on page 7.

2. OPERATING (DEFICIT)/SURPLUS

	1996 £	1995 £
Operating (deficit)/surplus is stated:		
After charging:		
Auditors' remuneration - Audit fee	800	500
- Consultancy and accounting	956	1593
Depreciation - owned assets	18022	209
	=====	=====
And crediting:		
Profit on disposal of fixed assets	1790	-
	=====	=====

3. DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 1996 £	Total 1995 £
Consultancy	1896	-	1896	1276
Development expenses	-	13000	13000	-
Computer consumables	289	-	289	-
Equipment repairs and renewals	112	-	112	500
Professional charges	4624	-	4624	833
Depreciation	12259	5763	18022	209
	-----	-----	-----	-----
	19180	18763	37943	2818
	=====	=====	=====	=====

4. FUNDRAISING AND PUBLICITY

	Unrestricted Funds £	Restricted Funds £	Total 1996 £	Total 1995 £
Fundraiser	8185	-	8185	-
	=====	=====	=====	=====

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 1996 - continued

5. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	Unrestricted Funds £	Restricted Funds £	Total 1996 £	Total 1995 £
Contribution to ACE Centre costs	-	4000	4000	-
Wages	250	-	250	375
Travel expenses	76	-	76	52
Telephone and fax	243	-	243	-
Postage	1077	-	1077	370
Printing, stationery and advertising	1987	-	1987	-
Professional charges	1526	-	1526	-
Audit and accountancy	1756	-	1756	2093
Sundry expenses	408	-	408	-
	-----	-----	-----	-----
	7323	4000	11323	2890
	=====	=====	=====	=====

6. TANGIBLE ASSETS

	Portable building £	Hardware and software £	Total £
COST OR VALUATION			
At 1st September 1995	5000	43258	48258
Additions	-	31948	31948
Disposals	-	(2330)	(2330)
Revaluations	(5000)	-	(5000)
	-----	-----	-----
At 31st August 1996	-	72876	72876
	=====	=====	=====
Being comprised of:			
Cost	-	35768	35768
Revaluation in 1995	5000	37108	42108
Revaluation in 1996	(5000)	-	(5000)
	-----	-----	-----
	-	72876	72876
	=====	=====	=====
DEPRECIATION			
At 1st September 1995	-	209	209
Provided during the year	-	18022	18022
	-----	-----	-----
At 31st August 1996	-	18231	18231
	=====	=====	=====
NET BOOK VALUE			
At 31st August 1995	5000	43049	48049
	=====	=====	=====
NET BOOK VALUE			
At 31st August 1996	-	54645	54645
	=====	=====	=====

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 1996 - Continued

9. RESTRICTED FUNDS - Continued

The loan library fund represents funds raised to maintain a library of electronic communication aids, computers and peripheral devices to enable disabled students to communicate.

The software and hardware development fund comprises monies raised for special projects relating to communication impairments.

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted funds			
Loan library fund	24042	-	24042
Software and hardware development fund	-	13500	13500
	-----	-----	-----
	24042	13500	37542
Unrestricted funds	30603	44322	74925
	-----	-----	-----
	54645	57822	112467
	=====	=====	=====

11. POST BALANCE SHEET EVENTS

On 1st October 1996, the status of the ACE Centre changed from a Local Education Authority controlled project to independence under the ACE Centre Advisory Trust. Until 1st October 1996, the charity mainly controlled the Centres' equipment loan library, but after that date all of the activities of the ACE Centre are being carried out by the ACE Centre Advisory Trust.