

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2022**  
**for**  
**Second Chance Association**

Wright Vigar Limited  
Chartered Accountants & Business Advisers  
Northgate House  
Northgate  
Sleaford  
Lincolnshire  
NG34 7BZ

**Second Chance Association**

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**for the Year Ended 31 December 2022**

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**Second Chance Association**  
**Report of the Trustees**  
**for the Year Ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The relief of those who are in need by reason of youth, age, ill health, disability, financial hardship or other disability, for the public benefit, by making grants to charities or community organisations (and occasionally individuals where there is no charity or community organisation available) providing support in these areas.

The advancement of education, in the public benefit, by making grants to educational establishments working to sustain and increase individual and collective knowledge in the UK and overseas.

The advancement of citizenship through supporting youth groups and the voluntary sector by providing opportunities to volunteer in the Charity's shop and the Charity's events, and to gain work experience. Also by making grants to youth groups to support the costs of their work and events.

The advancement of Christianity by making grants to organisations supporting missionary and outreach work in the UK and abroad.

**Main Activities**

Second Chance Association's main activity is the running of a charity shop selling donated items from the local community. The shop sells clothes, household goods, small items of furniture, books, games etc. The sales strategy is to maintain very low prices but good quality. Donated items of higher value are sold through the shops Facebook site and an online auction site.

The charity shop also acts as a collection point for the local food bank, collects spectacles on behalf of Vision Aid, sells cards to raise money for Sightsavers and recycles unsaleable goods including clothing, shoes, bags, books and batteries. The shop has developed a reputation for being a warm and welcoming place and the volunteers offer friendship, support and help to customers.

**Volunteers**

We have around 25 volunteers of all ages and this will include people on Job Seekers schemes and young people on work experience.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During 2022, we saw the shop recover to its pre-covid levels. Fortunately, most of our volunteers returned post-covid and can again help in the shop. Because of this recovery, the shop is back to raising funds which has enabled us to provide funds to many worthwhile causes. We have made a few minor tweaks to the policies and procedures and have tidied up some of the wording without our charitable objects and activities, which have been updated on the charities commission website.

Our charitable activities on the charities commission website now reads as follows:

We support and fund the advancement of education and Christian missions in UK and overseas. We also identify, support, and provide local and national relief or donations for those in specific need or for public benefit. Funds are generated by the sale of secondhand goods through our shop. We offer training and support to our volunteers. The shop acts as a centre where people meet and make friends.

Our charitable objects on the charities commission website now read as follows:

The relief of those who are in need by reason of youth, age, ill health, disability, financial hardship, or for the public benefit, by making grants to charities or community organisations (and occasionally individuals where there is no charity or community organisation available) providing support in these areas. The advancement of education in the public benefit by making grants to educational establishments working to sustain and increase individual and collective knowledge in the UK and overseas. The advancement of citizenship through supporting youth groups and the voluntary sector by providing opportunities to volunteer in the charity's shop and charity events, and to gain work experience. Also, by making grants to youth groups to support the costs of their work and events. The advancement of Christianity by making grants to organisations supporting missionary and outreach work in the UK and abroad.

**Second Chance Association**  
**Report of the Trustees**  
**for the Year Ended 31 December 2022**

**FINANCIAL REVIEW**

**Financial position**

Charity's principle sources of funds

Sales from the shop. This is by far the greatest source of income. The items on sale are all from donations. Very few donations are refused. If it will get through the door we will sell it.

Additional income is from sub-letting a room, small change collection boxes, selling suitable items through local salerooms, on-line sales and cash donations.

How expenditure has supported the key objectives of the charity

During 2022 Second Chance Association has donated as follows;

	£
Ashdene	50.00
BID Services	500.00
Glasshouse	500.00
St Barnabas	720.00
Community Larder	1,200.00
Inscape (Mosaic)	1,797.79
Junction	2,080.00
Warm Spaces	2,300.00
Education for Life	<u>5,780.00</u>
	£14,927.79

**Reserves policy**

Second Chance Association is a small charity with annual income of approximately £45,000

The reserves policy seeks to ensure that:

The day to day planned operational costs are covered.

The business is able to meet its financial obligations annually.

Time is allowed for the business to be turned around if not making a profit.

The charity has enough cash-flow to deal with the risk of an unexpected emergency.

All liabilities are covered, should the charity need to be closed.

To limit the financial risk to trustees.

In order to achieve these aims Second Chance Association has agreed a reserves policy of holding reserves to cover 9 months running costs in the event of a major problem.

**FUTURE PLANS**

Our main goal for 2023 is to continue raising funds at our previous level and to be able to provide donations made to more charities and community groups. Although the impact of Covid-19 on society is considerably less, there are other considerations of which we need to be aware. There are various economic changes which will influence the cost of living such as inflation and the huge increase in the cost of fuel and energy and the the war in Ukraine. This could mean less money for customers to spend and become more reluctant to replace goods & clothing which would normally be donated to us.

Therefore, during 2023 we plan to reduce the cost of lighting by replacing old equipment and to expand the variety of items we sell to include more household and electrical goods. Also exploring greater use of online marketplaces.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**Recruitment and appointment of new trustees**

The existing trustees are responsible for the recruitment of new trustees but in so doing the trustees seek the views and recommendations of other respected individuals within the local community. Potential trustees are invited to attend trustees' meetings as observers and are given more details of the charity's aims and activities and, if all agree, they are then proposed as new trustees at the subsequent trustees' meeting. This process allows due consideration of the persons eligibility, personal competence, specialist knowledge and skills.

**Induction and training of new trustees**

Following appointment, new trustees are introduced to their new role and given copies of the trust deed and a guide to the policies and procedures adopted by our charity. A number of publications from the Charity Commission are also provided. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

**Second Chance Association**

**Report of the Trustees**  
**for the Year Ended 31 December 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1126099

**Principal address**

30 Boston Road  
Sleaford  
Lincolnshire  
NG34 7ET

**Trustees**

Mr R J Munro  
Miss A Maltby (resigned 21.2.22)  
Mrs K D Pratchett  
Mrs J Adams  
Mrs L Freeman  
Mr I R Freeman (appointed 9.11.22)  
Mr W E Burrows (appointed 21.2.22)  
Mrs D M Maltby (appointed 16.5.22)

**Independent Examiner**

Wright Vigar Limited  
Chartered Accountants & Business Advisers  
Northgate House  
Northgate  
Sleaford  
Lincolnshire  
NG34 7BZ

**Bankers**

Barclays Bank Plc  
Market Place  
Newark  
Nottinghamshire  
NG24 1DY

Approved by order of the board of trustees on 12/10/2023 and signed on its behalf by:



[Ian Freeman \(Oct 12, 2023 12:57 GMT+1\)](#)

Mr I R Freeman - Trustee

**Independent Examiner's Report to the Trustees of  
Second Chance Association**

**Independent examiner's report to the trustees of Second Chance Association**

I report to the charity trustees on my examination of the accounts of Second Chance Association (the Trust) for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Sewell BA (Hons) FCA CTA

Wright Vigar Limited  
Chartered Accountants & Business Advisers  
Northgate House  
Northgate  
Sleaford  
Lincolnshire  
NG34 7BZ

Date: 12/10/2023 .....

**Second Chance Association**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2022**

		<b>2022 Unrestricted funds £</b>	<b>2021 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies		-	211
<b>Charitable activities</b>	<b>3</b>		
Shop		50,256	42,988
Other trading activities	<b>2</b>	720	479
<b>Total</b>		<u>50,976</u>	<u>43,678</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	<b>4</b>		
Shop		<u>41,761</u>	<u>22,088</u>
<b>NET INCOME</b>		9,215	21,590
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		56,779	35,189
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>65,994</u></u>	<u><u>56,779</u></u>


The notes form part of these financial statements

**Second Chance Association**

**Balance Sheet**  
**31 December 2022**

		<b>2022 Unrestricted funds £</b>	<b>2021 Total funds £</b>
<b>FIXED ASSETS</b>	<b>Notes</b>		
Tangible assets	8	160	213
<b>CURRENT ASSETS</b>			
Debtors	9	572	401
Cash at bank		66,739	57,442
		<hr/>	<hr/>
		67,311	57,843
<b>CREDITORS</b>			
Amounts falling due within one year	10	(1,477)	(1,277)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		65,834	56,566
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		65,994	56,779
		<hr/>	<hr/>
<b>NET ASSETS</b>		65,994	56,779
		<hr/>	<hr/>
<b>FUNDS</b>	11		
Unrestricted funds		65,994	56,779
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		65,994	56,779
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on  
12/10/2023 and were signed on its behalf by:

  
[Ian Freeman \(Oct 12, 2023 12:57 GMT+1\)](#)  
Mr I R Freeman - Trustee

*Roderick Munro*  
[Roderick Munro \(Oct 12, 2023 14:03 GMT+1\)](#)  
Mr R J Munro - Trustee

The notes form part of these financial statements



## Second Chance Association

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Equipment- cafe                      - 25% on reducing balance

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Room hire	<u>720</u>	<u>479</u>

**Second Chance Association**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Activity</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Sales	Shop	50,256	30,078
Grants	Shop	-	12,910
		<u>50,256</u>	<u>42,988</u>

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs (see note 5)</b>	<b>Grant funding of activities</b>	<b>Support costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Shop	<u>25,450</u>	<u>14,928</u>	<u>1,383</u>	<u>41,761</u>

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Staff costs	2,918	2,765
Rates and water	887	659
Insurance	1,131	1,256
Light and heat	3,448	2,100
Postage and stationery	287	19
Advertising	33	-
Sundries	439	241
Repairs and renewals	2,077	551
Rent	11,500	9,200
Cleaning	2,677	1,144
Depreciation	53	52
	<u>25,450</u>	<u>17,987</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	211
<b>Charitable activities</b>	
Shop	42,988
Other trading activities	479
<b>Total</b>	<u>43,678</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Shop	<u>22,088</u>
<b>NET INCOME</b>	21,590

**Second Chance Association**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	<b>Unrestricted funds £</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	35,189
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>56,779</u>

**8. TANGIBLE FIXED ASSETS**

	<b>Office Equipment- cafe £</b>
<b>COST</b>	
At 1 January 2022 and 31 December 2022	<u>2,097</u>
<b>DEPRECIATION</b>	
At 1 January 2022	1,884
Charge for year	<u>53</u>
At 31 December 2022	<u>1,937</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>160</u>
At 31 December 2021	<u>213</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Prepayments	<u>572</u>	<u>401</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Trade creditors	427	299
Other creditors	<u>1,050</u>	<u>978</u>
	<u>1,477</u>	<u>1,277</u>

**11. MOVEMENT IN FUNDS**

	<b>At 1.1.22 £</b>	<b>Net movement in funds £</b>	<b>At 31.12.22 £</b>
<b>Unrestricted funds</b>			
General fund	56,779	9,215	65,994
<b>TOTAL FUNDS</b>	<u>56,779</u>	<u>9,215</u>	<u>65,994</u>

**Second Chance Association**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**11. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	50,976	(41,761)	9,215
<b>TOTAL FUNDS</b>	<u>50,976</u>	<u>(41,761)</u>	<u>9,215</u>

**Comparatives for movement in funds**

	<b>At 1.1.21 £</b>	<b>Net movement in funds £</b>	<b>At 31.12.21 £</b>
<b>Unrestricted funds</b>			
General fund	35,189	21,590	56,779
<b>TOTAL FUNDS</b>	<u>35,189</u>	<u>21,590</u>	<u>56,779</u>

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	43,678	(22,088)	21,590
<b>TOTAL FUNDS</b>	<u>43,678</u>	<u>(22,088)</u>	<u>21,590</u>

A current year 12 months and prior year 12 months combined position is as follows:

	<b>At 1.1.21 £</b>	<b>Net movement in funds £</b>	<b>At 31.12.22 £</b>
<b>Unrestricted funds</b>			
General fund	35,189	30,805	65,994
<b>TOTAL FUNDS</b>	<u>35,189</u>	<u>30,805</u>	<u>65,994</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	94,654	(63,849)	30,805
<b>TOTAL FUNDS</b>	<u>94,654</u>	<u>(63,849)</u>	<u>30,805</u>

**Second Chance Association**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**Second Chance Association**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	211
<b>Other trading activities</b>		
Room hire	720	479
<b>Charitable activities</b>		
Sales	50,256	30,078
Grants	-	12,910
	<hr/> 50,256	<hr/> 42,988
<b>Total incoming resources</b>	50,976	43,678
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Casual labour	2,918	2,765
Rates and water	887	659
Insurance	1,131	1,256
Light and heat	3,448	2,100
Postage and stationery	287	19
Advertising	33	-
Sundries	439	241
Repairs and renewals	2,077	551
Rent	11,500	9,200
Cleaning	2,677	1,144
Depreciation of tangible fixed assets	53	52
Grants to institutions	14,928	2,937
	<hr/> 40,378	<hr/> 20,924
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	345	180
<b>Governance costs</b>		
Accountancy and legal fees	1,038	984
	<hr/> 41,761	<hr/> 22,088
<b>Total resources expended</b>	41,761	22,088
<b>Net income</b>	<hr/> <hr/> 9,215	<hr/> <hr/> 21,590

This page does not form part of the statutory financial statements