

Reply to: Sleaford
Your Ref:
Our Ref: JPS/EEH/SLD

Second Chance Association
30 Boston Road
Sleaford
Lincolnshire
NG34 7ET

30 October 2025

Dear Ian

Second Chance Association- Accounts for the year ended 31 December 2024

Following the finalisation of the accounts, please see the final accounts for signing in respect of Second Chance Association for the year ended **31 December 2024**.

Kind regards

Yours sincerely



James Sewell BA (Hons) MBA FCA CTA CMgr FCMI
Joint Managing Director

YOUR OFFICE

Sleaford
Northgate House
Northgate
Sleaford NG34 7BZ
T: 01529 415500

OUR OTHER OFFICES

Gainsborough
Office 1 Engine House
Marshall's Yard
Gainsborough DN21 2NA
T: 01427 611296

Lincoln
15 Newland
Lincoln LN1 1XG
T: 01522 531341
registered office

London
Number 11
6 Pear Tree Court
London EC1R 0DW
T: 020 7229 4362

Mansfield
Unit 4B The Willows
Ransom Wood Business Park
Southwell Road West
Mansfield NG21 0HJ
T: 01623 623317

Newark
Morton House
12 Appleton Gate
Newark NG24 1JY
T: 01636 702100

Nottingham
Alexandra House
43 Alexandra Street
Nottingham NG5 1AY
T: 0115 962 1590

Retford
Chancery Court
34 West Street
Retford DN22 6ES
T: 01777 707373

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Wright Vigar Limited.
Company no. 4521280
Registered in England
VAT no. 829 0252 35

Registered to carry out audit work in the UK
and regulated for a range of investment
business activities by the Institute of Chartered
Accountants in England and Wales. ICAEW
No. C001076671

A list of directors is available at the registered
office address

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
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 2024

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Second Chance Association
Report of the Trustees
for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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

Objects

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.

Activities

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.

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.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During 2024, the shop has continued to go from strength to strength, our annual takings are similar to the previous year, although some of our costs have increased, we are still turning a healthy profit. During 2024, we have been able to donate over £34.5k to good causes in line with our charitable aims and objects. The year ended with £46,076.95 available in our charity pot with an additional £40,000 in reserve. We have also been able to increase our support for local charities and have also supported projects in all the areas that are listed in our aims and objects.

We are looking forward to another successful year in 2025 and would like to thank all of our volunteers and supporters for a very successful 2024.

Second Chance Association
Report of the Trustees
for the Year Ended 31 December 2024

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 2024 Second Chance Association has donated as follows;

	£
Annual Donation Sleaford Little Theatre	250
Monthly Donation CAP	2,700
Monthly Donation MAF	2,500
Monthly Donation St Barnabas Hospice	1,500
Monthly Donation Connecting Well	1,200
One off Donation Rainbow Stars	6,091
One off Donation Ed4Life	15,000
Monthly Donation Ed4Life	2,700
Monthly Donation Evergreen	2,700
	£34,641

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 can 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 emergency.

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

To limit the financial risk to trustees.

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 2025 is to continue raising funds at our previous level or above and to be able to provide donations made to more charities and community groups. There are far reaching economic changes which will influence the cost of living such as inflation and the ongoing increase in the cost of fuel and energy. This could mean less money for customers to spend and become more reluctant to replace goods & clothing which would normally be donated on to us.

Therefore during 2025 we will continue to reduce the cost of lighting by replacing any remaining old equipment and to expand the variety of items we sell to include more household and electrical goods.

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. Several 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 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1126099

Principal address

30 Boston Road
Sleaford
Lincolnshire
NG34 7ET

Trustees

Mr R J Munro
Mrs L Freeman (resigned 8.5.24)
Mr I R Freeman
Mrs D M Maltby
Mr J Speck (appointed 8.5.24)
Mrs A Speck (appointed 8.5.24)
Mr S Goodwin (appointed 17.7.24)

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

29/10/2025

Approved by order of the board of trustees on and signed on its behalf by:



Ian Freeman (Oct 30, 2025 16:08:12 GMT)

.....
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 2024.

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:

Second Chance Association

Statement of Financial Activities
for the Year Ended 31 December 2024

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		145	388
Charitable activities	3		
Shop		52,434	56,390
Other trading activities	2	718	718
Total		<u>53,297</u>	<u>57,496</u>
EXPENDITURE ON			
Charitable activities	4		
Shop		<u>62,104</u>	<u>29,890</u>
NET INCOME/(EXPENDITURE)		(8,807)	27,606
RECONCILIATION OF FUNDS			
Total funds brought forward		93,600	65,994
TOTAL FUNDS CARRIED FORWARD		<u><u>84,793</u></u>	<u><u>93,600</u></u>

The notes form part of these financial statements

Second Chance Association

Balance Sheet
31 December 2024

		2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS	Notes		
Tangible assets	8	197	121
CURRENT ASSETS			
Debtors	9	486	509
Cash at bank		86,396	94,238
		<hr/>	<hr/>
		86,882	94,747
CREDITORS			
Amounts falling due within one year	10	(2,286)	(1,268)
		<hr/>	<hr/>
NET CURRENT ASSETS		84,596	93,479
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		84,793	93,600
		<hr/>	<hr/>
NET ASSETS		84,793	93,600
		<hr/>	<hr/>
FUNDS	11		
Unrestricted funds		84,793	93,600
		<hr/>	<hr/>
TOTAL FUNDS		84,793	93,600
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 29/10/2025..... and were signed on its behalf by:



Ian Freeman (Oct 30, 2025 16:08:12 GMT)

Mr I R Freeman - Trustee

Second Chance Association

Notes to the Financial Statements **for the Year Ended 31 December 2024**

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

	2024	2023
	£	£
Room hire	<u>718</u>	<u>718</u>

Second Chance Association

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Sales	Shop	52,434	56,390

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Grant funding of activities	Support costs	Totals
	£	£	£	£
Shop	25,818	34,641	1,645	62,104

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	3,490	3,179
Rates and water	708	749
Insurance	1,243	1,338
Light and heat	5,990	3,013
Postage and stationery	21	386
Sundries	854	765
Repairs and renewals	951	3,100
Rent	9,200	9,200
Cleaning	3,297	3,189
Depreciation	64	38
	25,818	24,957

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	388
Charitable activities	
Shop	56,390
Other trading activities	718
Total	57,496
EXPENDITURE ON	
Charitable activities	
Shop	29,890
NET INCOME	27,606
RECONCILIATION OF FUNDS	
Total funds brought forward	65,994

Second Chance Association

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
			Unrestricted funds £
			<hr/>
			93,600
			<hr/>
8. TANGIBLE FIXED ASSETS			
			Office Equipment- cafe £
			<hr/>
COST			
At 1 January 2024			2,097
Additions			140
			<hr/>
At 31 December 2024			2,237
			<hr/>
DEPRECIATION			
At 1 January 2024			1,976
Charge for year			64
			<hr/>
At 31 December 2024			2,040
			<hr/>
NET BOOK VALUE			
At 31 December 2024			197
			<hr/>
At 31 December 2023			121
			<hr/>
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2024	2023	
	£	£	
Prepayments	486	509	
	<hr/>	<hr/>	
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2024	2023	
	£	£	
Trade creditors	1,086	148	
Other creditors	1,200	1,120	
	<hr/>	<hr/>	
	2,286	1,268	
	<hr/>	<hr/>	
11. MOVEMENT IN FUNDS			
	At 1.1.24	Net movement	At
	£	in funds	31.12.24
		£	£
Unrestricted funds			
General fund	93,600	(8,807)	84,793
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	93,600	(8,807)	84,793
	<hr/>	<hr/>	<hr/>

Second Chance Association

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	53,297	(62,104)	(8,807)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>53,297</u>	<u>(62,104)</u>	<u>(8,807)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	65,994	27,606	93,600
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>65,994</u>	<u>27,606</u>	<u>93,600</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	57,496	(29,890)	27,606
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>57,496</u>	<u>(29,890)</u>	<u>27,606</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	65,994	18,799	84,793
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>65,994</u>	<u>18,799</u>	<u>84,793</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	110,793	(91,994)	18,799
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>110,793</u>	<u>(91,994)</u>	<u>18,799</u>

Second Chance Association

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Second Chance Association

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	145	388
Other trading activities		
Room hire	718	718
Charitable activities		
Sales	52,434	56,390
Total incoming resources	53,297	57,496
 EXPENDITURE		
Charitable activities		
Casual labour	3,490	3,179
Rates and water	708	749
Insurance	1,243	1,338
Light and heat	5,990	3,013
Postage and stationery	21	386
Sundries	854	765
Repairs and renewals	951	3,100
Rent	9,200	9,200
Cleaning	3,297	3,189
Fixtures and fittings	64	38
Grants to institutions	34,641	3,363
	60,459	28,320
 Support costs		
Finance		
Bank charges	443	450
Governance costs		
Accountancy and legal fees	1,202	1,120
Total resources expended	62,104	29,890
Net (expenditure)/income	(8,807)	27,606

This page does not form part of the statutory financial statements