



**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2023**

ASECONDCHANCE LIMITED

(A COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION NO: 1131446

COMPANY REGISTRATION NO: 06794506

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

LEGAL AND ADMINISTRATIVE DETAILS

Company Registration Number: 06794506

Charity Registration Number: 1131446

Chairman of the Board of Directors: Charles Maloba

Directors: Charles Maloba
Epha Crofts
Colin Crofts
Charles Echessa
Margaret Bwakali

Executive Director: Amos Army

Registered Office and Operational

Address: 15a Southgate House
88 Town Square
Basildon
Essex
SS14 1BN

Website: www.asc-uk.org

Principal Bankers: NatWest
Basildon Branch
29 East Walk
Basildon Essex
SS14 1HD

CHAIRMAN'S STATEMENT

The year ending March 2023 continued to be challenging and the determination of the Trustees and well-wishers provided not only technical support but self-contribution as well. Trustees and advisers focused more to enhancing the capacities of the Child Opportunity Trust in order to mobilise resources locally from within Kenya or compete with other local organisations to apply for funding globally. The concept of self-sacrifice and contribution by voluntary services in terms of technical support and management continued to play significantly to the mission of Asecondchance. To move this concept further, one of the advisors spent significant time coaching, mentoring, and supporting our partner organisation. This is a cost that Asecondchance would not manage if it were to pay directly for consultancy. As a shift from last year, the fear of Covid19 reduced drastically improving interactions between community members across the country.

With voluntary time inclusion, the income recorded for the year was £154,839 compared to £122,864 representing an increase of 26% from the income raised in the previous financial year. During this period, Asecondchance largely covered operations costs using volunteers and support from Trustees and well-wishers. Projects that facilitated women and girls to address sanitation, hygiene and economic empowerment took a central stage and in line with our mission.

With support from fewer old trusts and foundations, we continued to implement social protection and vocational training projects, water and sanitation, menstrual hygiene management and livelihoods interventions reaching marginalised families and young people, particularly teenage mothers. These projects, cumulatively, have benefited over 50,000 marginalised families.

We are grateful for the grants we received from all the trusts, foundations and individuals who supported us to fulfil our promises to marginalised communities in Kenya. We are proud of the voluntary contribution of our Trustees towards project planning and design, fundraising and personal participation in monitoring of these projects. Their support has given a positive thinking amongst the key personnel in our partner organisation. For another complete year, Asecondchance managed operations without hired personnel which is really a huge contribution and demonstration that a good course can be achieved by sacrifice and teamwork.

During this year, we had a serious challenge with our office address and this led to loss of letters and some cheques from our long-term supporters. As a result of this confusion, we experience serious delays in receiving bank statements as well as cheque books. We hope the situation will normalise soon.

Lastly, we hope we shall continue receiving support to deliver our promises to marginalised women, girls and their families. The solution for our current challenging world calls for participation of the youth, gender equity and advice from the old.

We look forward to a successful year, despite the challenging economic realities.



Charles E (Trustee)

Date 15.11.2023

DIRECTORS' REPORT

The charity presents its annual report for the year ended 31st March 2023.

STRUCTURE, GOVERNANCE & MANAMENT

- The executive committee comprises of five Directors who are Trustees of Asecondchance prepare a report, which is shared amongst them as they share responsibilities for the day-to-day management of the Charity.
- No new directors were recruited during the year.
- The directors have a broad range of backgrounds that contribute significantly to the work and programming of Asecondchance's work globally.

GOVERNING INSTRUMENT

The charity was established under a Memorandum of Association established in January 2009 and is registered as a charity as well. The objects and powers of the charity and company are governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10

OBJECTS AND ACTIVITIES

Asecondchance aims to achieve lasting change in lives of children and their families living in poverty in developing countries, through processes that are participatory and inclusive of the marginalised groups and communities. AC has one strategic goal and five strategic objectives.

Strategic Goal

To improve the quality of life for marginalised women and children by promoting their right to survival, health, and development.

Strategic Objectives

To focus on issues affecting women and girls, we reviewed our strategic objectives building on the lessons learned over years and our comparative advantage in terms of existing capacities amongst the trustees and volunteers.

- Maternal and Child Health - Improve the provision of maternal and child health services for marginalised women and girls in East Africa.
- Education and Safer Environments for Children - Promote quality education, life skills and safe environment for children with special attention to vulnerable children and girls.
- Prevention of Violence against Women and Girls - Reduce the prevalence and incidence of abuse and violence against women and girls in targeted communities.
- Economic Development and Sustainable livelihoods - Promote the economic and social development of young women, especially teenage mothers, and adolescents, leading to sustainable livelihoods.

- Institutional Capacity Development for AC and its Partners - Strengthen the capabilities of AC and partners to facilitate the delivery of quality of women's and children's rights and development interventions across East Africa.

ACHIEVEMENTS & PERFORMANCE

AC's support to various projects in Kenya, through COT continued in line with our current strategic direction. Our partner's collaboration with the county governments continued despite the change of Government in September 2022.

Social Protection remained AC's main focus. Achievements in its sixth year of implementation, "Breaking the cycle of vulnerability and strengthening social protection for adolescent/teenage mothers, women, young people and their families" project in Kakamega county continued designing new interventions to address emerging challenges. With participation of direct beneficiaries livelihoods interventions are continual integrated by the communities. Covid 19 helped to demonstrate to many that indeed they had the potential to address their challenges.

I) cation

Essential education package for girls (stationery, school uniform, bag etc.)

Education package for 400 girls



Girls receiving uniform as support to education.

Alongside, distribution of uniforms to girls, 135 marginalised boys were not left behind after realisation that the supported girls had brothers who did not have uniform as well. Several schools identified the children that needed support and based on the information from schools, various school uniform materials were purchased in different colours, and uniforms prepared. The different colours also help in training g since different trainees/streams are given different colour materials to work on.

School going children, particularly girls, have a challenge of uniforms. Over 400 packages of uniforms have been delivered alongside sanitary pads. By collaborating with school management committees, stationery, uniforms, and bags were delivered to identified children in schools in the project area. The demand for uniforms is extremely high amongst girls. Of great value to the project is that the uniforms are produced by trainees undertaking vocational training in tailoring. The only cost involved is the purchase of training materials.



As a special response to children living with disabilities, uniforms were distributed to both boys and girls as a priority. As a recognition and encouragement for children with disabilities, such uniforms were delivered to their homes by a special counsellor to ensure the recipient is happy and personal relationship is established.

On receiving the uniform in early October 2022, Joy touchingly noted,

“I am delighted to the offer I have received from COT. In most cases, since I rarely leave home, when new clothes are bought, I am usually not considered. I am left and told to use the old ones because I stay at home. But with this recognition, a new uniform to me is new cloth bought for me and I am so happy. I hope all the other children with disabilities will be remembered. You know in most cases; we are not considered for anything. I promise to work hard.”

After this remark, the mother, who was present during the event said,

“I have realised our mistake us parents. It has never occurred to us that Joy requires new clothes whenever we buy for others. We always assume she will use the old ones. Within my heart, I am deeply sorry.”

On reusable sanitary pads kits, women and girls that undertook menstrual hygiene training received the pads. This also encouraged attendance and participation, indicating that it is one of the most concealed needs. The increase in demand for the training has been accelerated because of the access to sanitary pads and general sanitation required in the management of epidemics such as Covid 19. COT and the Ministry of Health are using the distribution sessions to provide further training.

Health

Specialised training -production of reusable sanitary pads

Following realisation that re-usable sanitary pads could be produced locally using skills acquired through vocational training, more women turned up requesting training and as a result, eighteen women received specialized training and 8 were facilitated to engage in production. Initially, trainees were selected from mother groups with basic garment making skills. One of the outcomes of access to re-usable sanitary pads is its perceived contribution to reduction in teenage pregnancies.

Before selection for specialised training, trainees must have qualified to make different garments such as these.



The decision to ensure trainees are well versed with the sewing machines particularly manual is to build confidence and minimize on losses and accidents.

Re-usable pads require high level accuracy and experience in manipulating both manual and electric sewing machines,

Trainees making uniforms for schools.

During the specialised training, one of the participant, who had wished to train as a doctor but dropped out of school because of teenage pregnancy, shared her story,

“ When I was in class seven, it was too difficult to buy sanitary pads and I thought it was a good idea to have a boyfriend who could help. What I did not understand is when one can get pregnant. Having helped me to buy pads for four months, he convinced me to have sex. I feared but felt safe with him. With our first encounter, I got pregnant and he refused to own up from that day. I had to drop of school. The skills I am learning here will help

be care for my child and also ensure young girls understand the challenges they face. Lack of a sanitary pad made me drop out of school and miss my dream of becoming a doctor. I hope one day, my daughter will become a doctor.”

Production unit for reusable sanitary pads

Preparation to produce re-useable sanitary pads started earlier than envisaged. The production has been supplemented by the extra women trained and supported by their groups to purchase equipment and materials. This has helped in demonstration and distributions of the pads to women who find it difficult to access the centre because of the travel costs.

The concept of local production of the pads has been taken into interior villages by the trained Care Group Givers who have started training women and girls to improvise, and hand make quick ones for use. This approach is gaining speed demonstrating further that the intervention has addressed one issue that silently affects women and girls.

Better Economic Livelihood and income opportunities of Young Women Smallholder Farmers

The **Tuinuke Pamoja positively package** continues to enhance young women and teenage mothers' social protection and economic livelihoods status. The package comprises of micro-business, financial services, and HIV care service to enhance HIV supportive services and economic livelihood of young women and their children affected by HIV. Fifteen (15) Village Groups were established with a total of 375 young mothers aged 15 -34 years, with high HIV vulnerability, living with, at high risk of contracting HIV or living in HIV, affected household with income of Sh.75 - 200 per week. Officers from two major banking institutions facilitated banking, savings and loaning information. Thirteen (13) leaders drawn from village groups were trained on basic business skills, table banking, village savings and loan and leadership. The skills received are being shared by the trainees through the village groups to reach other members.

Savings and loaning activities within the Village Groups have been streamlined. Members understand the type of records to be kept and proper savings and loaning procedures. Village groups are embracing the need to have bank accounts and access bigger loan portfolios which they have not been able to get within their groups because of the low levels of income contributions. Already three Village Groups have opened accounts, seven have registered and three are in the process of registering with social services in anticipation of opening bank accounts. Agnes, the chairperson of Tinyirira women group had this to say after her group opened an account with Equity bank,



Saving and loaning activity in progress

“We always thought having a bank account and saving in a bank was a reserve of people in big towns with a lot of money. We had always heard that banks charge a lot of money on accounts and that is why we have been keeping our money in a box with three padlocks assuming that it safe that way. We are very grateful to COT for the education we are receiving through the group, at least we now also have a bank account! This has motivated our members to work harder to save more money because they know their money is very safe”.

Financial Review

The key financial statements to be read in conjunction with this financial review are statements of Financial Activities on page 11, the balance Sheet on page 12 and notes on pages 13 to 17. Total incoming resources in cash were £59,002, (2021- £59,529) and expenditure £59,240 (2021 - £58,551). The deficit of -£238 was deducted to the funds brought forward with total funds being £13,028 at the year end.

The philanthropic contribution from trustees and friends of AC was significant and has been considered under technical and administrative support to the charity and partners. This silent contribution in the motivation to AC's growth and has continued to play a major role. Voluntary service by the Executive Director created the much-needed hours to manage operations, including adherence to statutory requirements and filing of returns thus minimising administrative costs.

	1st April 2022 opening balances £	Net movement during year £	Loss in market value of investments £	31st March 2022 Closing balances £
Unrestricted funds	402	1200		-798
Restricted funds	12,864	962		13,826
Total	13,266			13,028

The total foreign currency remitted directly to fund projects was **£45,000** representing 34% of the total cash income received by 31st March 2023. The activities included by UK office including field/support visits to partners. In addition, contribution in kind estimated at **£95,837** was spent on charitable activities, compared to **£63,335** the previous year, as direct professional contribution by trustees, management, and well-wishers.

In summary, of the **£155,077** expenditure was incurred in the year, over 99% on charitable activities thus keeping our vision of spending over 95% on charitable activities. Efficient utilisation of volunteer students played a major role to this success.

Risk Review

The directors continue to keep risk register and have identified major risks to the charity. The most severe risk to Asecondchance has continues to depend on directors for management and voluntary services for operations. To mitigate these risks, Asecondchance embarked on an ambitious plan to prepare for institutional grants by collecting data, preparing concept notes and contributing to institutional capacity building of its partners.

With such information together with reviewed policies, Asecondchance will approach institutional funders with proposals that include institutional development and personnel costs. In addition, funding trusts and foundations will be convinced to understand that their long-term strategy on contributing to Asecondchance will be realised when development of Asecondchance as a charity is considered.

Statement of Directors' Responsibilities

Charity law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparing, those financial statements the directors are required to:

- a) select suitable accounting policies and then apply them consistently.
- b) make judgments and estimates that are reasonable and prudent.
- c) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in financial statements; and
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The directors are responsible for keeping proper accounting records, which disclose, with reasonable accuracy at any time, the financial position of the Charity and enable them to ensure that the financial statements comply with the *Companies Act 1985 to 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 or other irregularities.

Members of the Management Committee

Members of the management committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as company's directors, we certify that:

- the financial statements give a true and fair view of the state of the charity's affairs as at 31st March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting practice applicable to smaller entities;
- the financial statements have been prepared in accordance with the Companies Act 1985 to 2006 and;
- the information given in the Trustees' Annual Report is consistent with the financial statements.

As directors of the company, we have taken all the steps that we ought to have taken to make ourselves aware of any relevant financial information that we need to in the year.

Approved by the Trustees on 15.11.2023 and signed as authorised on their behalf by:



.....
Charles Echessa (Trustee)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the Trustees/directors of Asecond Chance LTD on the accounts for the year ended 31st March 23 set out on pages 11 to 17.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 130 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K Gomes MAAT
Independent Examiners Ltd
Unit 2, The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

Signed



Date:

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ASECONDCHANCE
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 23

Incorporating Income & Expenditure Account

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Value of Volunteer Time	3a	95,837	-	95,837	63,335
Charitable Activities	3b	-	59,002	59,002	59,529
TOTAL INCOMING RESOURCES		95,837	59,002	154,839	122,864
RESOURCES EXPENDED					
Costs of Generating Funds					
Costs of Generating Income	4a	-	-	-	-
Cost of Charitable Activities	4b	95,837	58,040	153,877	120,716
Governance Costs	4c	1,200	-	1,200	1,170
TOTAL RESOURCES EXPENDED		97,037	58,040	155,077	121,886
NET INCOMING/ (OUTGOING) RESOURCES		(1,200)	962	(238)	978
Total Funds Brought Forward		402	12,864	13,266	12,288
TOTAL FUNDS CARRIED FORWARD		- 798	13,826	13,028	13,266

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 13 to 17 form part of these financial statements.

ASECONDCHANCE
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BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 23

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-23 Total £	31-Mar-22 Total £
Fixed Assets					
Tangible Assets	2	-	1,109	1,109	1,479
Current Assets					
Debtors & Prepayments	7	-	-	-	-
Cash at Bank and in Hand	6	402	12,717	13,119	12,956
Total Current Assets		402	13,826	14,228	14,435
Creditors: amounts falling due within one year	8	1,200	-	1,200	1,170
NET CURRENT ASSETS		- 798	13,826	13,028	13,266
Long Term Liabilities: amount due in more than one year	9	-	-	-	-
NET ASSETS		- 798	13,826	13,028	13,266
Total Funds of the Charity					
General Funds		- 798	- -	798	402
Restricted Funds	5	-	13,826	13,826	12,864
		- 798	13,826	13,028	13,266

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities :

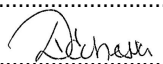
. The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 ; and

. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 11 to 17 were approved by the Trustees, and authorised and signed on their behalf by:

Approved by the Directors on the 15.11.2023

Signed on their behalf by Director 

Print Name Charles Cotesra

**ASECONDCHANCE
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 23**

Basis of Preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with: the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 2nd addition effective 1 January 2019 and with the Charities Act 2011.

1. ACCOUNTING POLICIES

The particular accounting policies adopted are set out below.

INCOME

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when received.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is included in the accounts .

ASECONDCHANCE
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 23

1. ACCOUNTING POLICIES (Continued)

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Governance Costs include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

CHANGES IN ACCOUNTING POLICIES AND PREVIOUS ACCOUNTS

There has been no change to the accounting policies since last year and no changes in the previous accounts.

ASSETS

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Fixtures and equipment 25%

2. TANGIBLE FIXED ASSETS

		Unrestricted	Restricted	TOTAL
		£	£	2023
Equipment				£
Cost	01-Apr-22	-	3,967	3,967
Additions		-	-	-
Disposals		-	-	-
Cost at	31-Mar-23	-	3,967	3,967
Depreciation	01-Apr-22	-	2,488	2,488
Disposals		-	-	-
Charge		-	370	370
Depreciation at	31-Mar-23	-	2,858	2,858
Net Book Value	31-Mar-23	-	1,109	1,109
Net Book Value	31-Mar-22	-	1,479	1,479

ASECONDCHANCE
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 23

3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Incoming resources from generated funds				
Value of Volunteer time	95,837	-	95,837	63,335
	95,837	-	95,837	63,335

b) Income from Charitable Activities

Grants	-	59,002	59,002	59,529
	-	59,002	59,002	59,529

4. RESOURCES EXPENDED

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Cost of Generating Income					
Fundraising		-	-	-	-
		-	-	-	-

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
b) Charitable Activities					
Grants to partners		-	45,265	45,265	42,579
Personnel costs			192	192	238
Other expenses		-	169	169	356
Travel		-	3,649	3,649	5,472
Office utilities			-	-	262
Office rent & council tax		-	6,227	6,227	5,050
Stationery & printing		-	190	190	161
Subscriptions		-	173	173	-
Telephone & Internet		-	1,783	1,783	1,689
Bank charges			22	22	31
Depreciation		-	370	370	492
Value of Volunteer Time		95,837	-	95,837	63,335
Vehicle repairs		-	-	-	1,052
		95,837	58,040	153,877	120,716

c) Governance Costs

Independent Examiners Fees	8	1,200	-	1,200	1,170
		1,200	-	1,200	1,170

ASECONDCHANCE
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 23

5. RESTRICTED FUNDS

	Balance 01-Apr-22	Income	Expenditure	Transfers	Balance 31-Mar-23
Unrestricted funds	402	95,837	97,037	- -	798
Restricted funds	12,864	59,002	58,040	-	13,826
	13,266	154,839	155,077	-	13,028

The Charity's cash reserves include an amount representing the balance of the restricted fund.

Prior Year

	Balance 01-Apr-21 £	Income £	Expenditure £	Transfers £	Balance 31-Mar-22 £
GENERAL					
Unrestricted funds	1,547	25	1,170	-	402
Restricted funds	10,741	122,839	120,716	-	12,864
	12,288	122,864	121,886	-	13,266

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £	Total 31-Mar-22 £
Cash at Bank	401	12,717	13,118	12,956
	401	12,717	13,118	12,956

7. DEBTORS AND PREPAYMENTS

Sundry Debtors	-	-	-	-
	-	-	-	-

8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £	Total 31-Mar-22 £
Independent Examiners Fees	1,200	-	1,200	1,170
	1,200	-	1,200	1,170

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	£	£	£	£
	-	-	-	-

ASECONDCHANCE
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 23

10. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

11. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

12. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

13. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee and is a Charity registered with the Charity Commission number 1131446 and is not, therefore, subject to Corporation Tax and does not have a Share capital.

	2023 £	2022 £
Profit / Deficit for the financial year	(238)	978
Other Recognised Gains	-	-
	<u>(238)</u>	<u>978</u>
Balance Brought Forward	13,266	12,288
Closing Funds at 31st March 2023	<u>13,028</u>	<u>13,266</u>