

Charity registration number 1166740

SECOND CHANCE CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 14 MAY 2024

SECOND CHANCE CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P Keevil	
	G Jordan	
	C Penfold	
	C Webb	(Appointed 9 September 2023)
	E Jennings	
	H Kiralfy	(Appointed 30 October 2023)
	N Gurung	(Appointed 30 October 2023)

Charity number 1166740

Independent examiner TC Group
Star House
Star Hill
Rochester
Kent
ME1 1UX

SECOND CHANCE CHARITY

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SECOND CHANCE CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 14 MAY 2024

The trustees present their annual report and financial statements for the year ended 14 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

AIMS

Second Chance Medway (Charity No: 1166740), working in the Community for the Community was set up for the relief and assistance of the homeless and people in crisis throughout Medway and surrounding areas. Second Chance Medway aims to stop the revolving door of evictions for vulnerable families, providing Tenancy and Housing Support to establish an independent life, accessible from our Community Centre located at Brompton, with Food Aid being provided at the Community Supermarket from the Community Hub on Chatham High Street. Tenancy and Housing Support services include awareness, education, incentives and support for Landlords and Tenants. Crisis Support including, Mental Health, Benefits, Debt and Budgeting Skills, Grants and Food Aid. Support intervention for; financial, social, employability, isolation, vulnerability, mental health or food and hygiene poverty and varied support programs towards independent living in the community.

ACTIVITIES

With 8 Volunteers, working on a flexible rota over a 6-day week, and 2 part time staff, supporting families and individuals to encourage and empower their selves and their families with the best possible chance in life. Our support raises self-confidence, self-esteem, improves social ability and reduces isolation. The support also reduces difficult behaviour within the family which improves mental health and encourages strong family ties. Volunteers are usually ex-service users themselves, recruited, trained and mentored by our experienced team. Our activities are ever changing to match the needs of the clients and beneficiaries, and have changed further during 2024, due to our Founder and Lead Support Worker suffering serious illness throughout 2024, services were reduced around her availability and funding for other support staff.

ACHIEVEMENTS AND PERFORMANCE

Second Chance Medway Crisis Support Charity (SCM) have had another successful year with projects being created or improved, Crisis Support Services have been maintained and the Centre is being let to various outside organisations and we have undergone major refurbishments to the Hub.

SCM have had a general turnover of staff, being made mostly of volunteers, with the Charity Manager, Hub Manager, Supermarket Manager and Office Manager being paid permanent Staff. Although generally paid basic 16 hrs week, with rest of time being unpaid Volunteers. Although mostly volunteers, we have an exceptionally good team at present, and all seem happy in their posts.

The Centre continues to be rented to various organisations for their events, including, Medway Plus, Medwayish, the Labour Party, Ukrainian Help Group, Nucleus Arts, Medway Electric, Homeless Forum, Medway Youth Art, Brompton Pact, KCC and others.

The Hub has had various refurbishments over the year including the Supermarket, middle office/storage, and back office. Main costs have been for new Chiller / Freezer units, upgraded Air Con, flooring, general repairs and improvements. Costs were approx. £40k. Majority paid by grants.

SECOND CHANCE CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 14 MAY 2024

The lower ground floor is still in the process of being refurbished, with one room as additional office, and one room for storage. This is ongoing and will take a further few months.

Although we may be able to rent out Room 3 to the lower ground floor for various organisation in the same light as the Centre.

We have applied for a Shutter at the Hub, but the Conservation area has changed and there is every likelihood that plans would not succeed, so this is on hold at present, whilst we check further.

We have two major Schemes at present.

The Housing Solutions Scheme, to reduce Homelessness in Medway.

The Scheme documentation is available for reading, with a condensed version available for emailing. Once this Project is funded, we hope to take on further qualified Support Staff. We are in the process of discussing the project with MC and other Organisations and Housing Projects, whose initial response at various meetings was very encouraging. We are currently trialling various aspects of the Scheme, all of which are successful.

The Second Scheme is the continuation of the Food Aid Project, run via our Community Supermarket, now running alongside the Community Pantry which offers even better value for money.

The Pantry is held on a Thursday morning and is with a minimum of ten items per week for £4. But this depends on what the suppliers bring, which usually equates to a lot more stock for the same amount.

A lady previously left with thirty-one food items, and still only for £4.

It is a membership scheme, and everyone pays a membership fee £16.50 per month by DD in advance; that way the Suppliers how much to bring to ensure everyone gets a choice.

Everyone is extremely satisfied with what the pantry has to offer, with many signing up for the Community Supermarket as well.

Everyone is welcome at both. The Supermarket and the Pantry, during these critical financial times and membership is required for both, which allows us to monitor and provide Funders with feedback.

We are now also listed on Medway Council's website on their Food Network.

We get referrals for the Supermarket from DWP, UC, MC, Schools, Churches, Social Services, Women's Refuges, and other outside organisation; and often supply free food vouchers if needed.

We attend local events held by other organisations to inform the general public of what we do, where we are and how we help.

As part of the Food Aid Project, we are aiming to be registered with the E-Voucher Scheme, which will allow us to redeem E-vouchers for food and Free School Meal Vouchers both of which are financed by Medway Council. This is an ongoing process which is taking longer to fulfil than we had hoped, but we are hopeful this will be place during 2025. At present we have approx., 7500 members at the Pantry & Supermarket and a further 6500 clients we are helping or have helped with a combination of our support services, which include:

- Supermarket & Pantry, vis our Food Aid Project
- Housing Advice & Tenancy Support, all part of our Housing Solutions Scheme
- Budgeting & Debt Management
- Mental Health Support
- DA Support
- Under 25 Support
- Various Grants, including the LA Housing Support Grant

Plus, various other Support services, individually tailored to the client

SECOND CHANCE CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 14 MAY 2024

Our Food Vouchers will soon be financed by the Charity Art Auction, which we will be holding towards the end of the year. Proceeds will go to our own Household Grant Fund account, for applications to apply for food, utilities and other small funding requirements.

We have an improved Social Media presence being worked on by volunteers, with a new website in the process of being redeveloped. Also, in development is a website for online shopping at the Community Supermarket, which we will be able to deliver everywhere to ensure all members of the Medway Community can benefit from our reduced food shopping costs.

The Charity continues to grow and to be recommended by various external organisations that proves our name, and reputation is across all areas of Medway.

Our Crisis Support includes, financial, social, employability, isolation, mental health and food poverty, along with homelessness or being threatened with homeless. Our Services are available to the homeless, homed, unemployed, employed and everyone in between.

The Community Hub and Supermarket are at 105 High Street, Chatham, with the Business Lounge and Training Centre at the Community Centre, Brompton Hill, Brompton

All Welcome.

The CEO and Trustees are unpaid, there have been three new appointments in year.

FUND RAISING

Second Chance Medway have received funding from Chatham Charities, Kent Community Foundation, Colyer Ferguson Community Trust, Kent Community Fund, the Philips Foundation, Tesco, Groundwork, Foyle Foundation, Whitehead Monckton, Garfield Weston, Hobson Charity Souter, February Foundation and Medway Councillors Ward Improvement Funds; this financial year, plus increased donations from local Business and the General Public. Second Chance Medway are completing applications on a regular basis to further the funding for the general day to day expenses as well as getting services and projects financially supported. We are looking to achieve a higher level of funding, with better understanding and achievements. Second Chance Medway are looking to submit to various funding streams, to fund each of our core projects.

Second Chance Medway will continue to seek and secure funding from all avenues open to us for the purpose of continuing to offer our Support Services to Medway via our Community Hub and Centre. The future funding will pay for core costs, projects costs and staff wages. We will be seeking to employ qualified staff to be able to offer more support to those in need.

SECOND CHANCE CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 14 MAY 2024

POLICIES AND PROCEDURES

Second Chance Medway will continue to monitor and update their Policies and Procedures, which will be reviewed each year and signed off by Trustees. The Trustees are meeting monthly to ensure we can be aware of the needs of the Community and be prepared to offer whatever support that is required to get our Community through these difficult times. Meetings are still generally via Zoom as it is difficult to meet for various reasons.

FUTURE PLANS

Second Chance Medway's Tenancy Support Service, further work is being completed, with further statistics and evidence added plus financial requirements and amendments to be made, before submitting for funding. This will enable Second Chance Medway to run a Pilot Scheme, thus enabling results and statistics to be presented to the Ministry of Housing, Communities and Local Government (MHCLG) to further the project for LA contractual schemes. Plus, we have various plans to support more clients and other new and improved services.

We are also looking to outside Organisations to join us at the Centre, to enable to offer all support services from an Organisation 'under one roof'.

We have signed up with the MVA Joy Scheme and are hoping to receive some seed money for our Housing Project and will also receive payments for any support referrals via the Joy Scheme.

FINANCIAL REVIEW

Total income for the year rose to £154,421 from £122,857 in 2023, with a surge of donations this year, this is due to the charity expanding the list of individuals and charities that are donating. The charity is now completing applications on a regular basis in order to further the funding for general expenses, and also for projects the charity is undertaking.

General income, including Grants, takings and donations equate to approx. £12,500 per month.

Total expenditure has increased to £141,580 from £119,751 in 2023, the main cause for this was due to an increase in food support costs.

We have an approximate £1,500 per month wage bill, including Vol Costs, subject to sickness and holiday costs, and PAYE.

Rent, utilities and other overheads equates to average £1,000 per month.

Stock replenishment is approx. £4,500 per month and we have a stock level of about £15,000.

Overall this has resulted in a surplus for the year of £12,841 (2023 - £3,106) and resulted in an increase in funds from £20,981 to £33,115 at the year end.

We have a general running balance of £3-5K at bank, no regular amounts of cash are held, and we have no Reserves. Our general reserves are something we need to work on.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure, which with continued Grant applications we are striving to achieve. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

SECOND CHANCE CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 14 MAY 2024

Structure, governance and management

P Keevil

A Fitzpatrick

(Resigned 31 July 2023)

G Jordan

R Pataky

(Resigned 31 May 2023)

C Penfold

C Webb

(Appointed 9 September 2023)

E Jennings

H Kiralfy

(Appointed 30 October 2023)

N Gurung

(Appointed 30 October 2023)

SECOND CHANCE CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 14 MAY 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

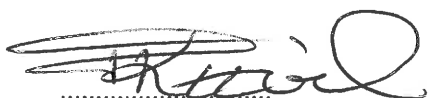
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board of Trustees



Penny Keevil
Trustee

Date: 21/2/25

SECOND CHANCE CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SECOND CHANCE CHARITY

I report to the trustees on my examination of the financial statements of Second Chance Charity (the charity) for the year ended 14 May 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Sally Meah

TC Group

Star House

Star Hill

Rochester

Kent

ME1 1UX

Dated:

21/2/22

SECOND CHANCE CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 14 MAY 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	2	154,421	119,607	3,250	122,857
Total income		154,421	119,607	3,250	122,857
Expenditure on:					
Charitable activities	3	141,580	116,501	3,250	119,751
Total expenditure		141,580	116,501	3,250	119,751
Net income and movement in funds		12,841	3,106	-	3,106
Reconciliation of funds:					
Fund balances at 15 May 2023		20,981	17,875	-	17,875
Fund balances at 14 May 2024		33,822	20,981	-	20,981

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

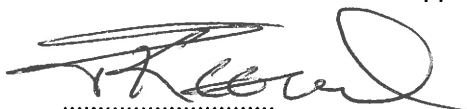
SECOND CHANCE CHARITY

STATEMENT OF FINANCIAL POSITION

AS AT 14 MAY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	9		25,051		13,259
Current assets					
Debtors	10	-		2,000	
Cash at bank and in hand		12,067		11,194	
		<u>12,067</u>		<u>13,194</u>	
Creditors: amounts falling due within one year	11	<u>(3,296)</u>		<u>(5,472)</u>	
Net current assets			8,771		7,722
Total assets less current liabilities			<u>33,822</u>		<u>20,981</u>
Income funds					
Unrestricted funds			33,822		20,981
			<u>33,822</u>		<u>20,981</u>

The financial statements were approved by the Trustees on



.....
Penny Keevil
Trustee

SECOND CHANCE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 14 MAY 2024

1 Accounting policies

Charity information

Second Chance Charity is a charitable incorporated organisation, incorporated in England and Wales. The registered office is 105 High Street, Chatham, Kent, ME4 4DH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's deed of trust, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

SECOND CHANCE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 14 MAY 2024

1 Accounting policies

(Continued)

Donated services and facilities are measured at the open market equivalent for the benefit that the charity has received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	5 years straight line
Computers	5 years straight line
Motor vehicles	5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SECOND CHANCE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 14 MAY 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	154,421	-	154,421	119,107	-	119,107
Grants	-	-	-	500	3,250	3,750
	<u>154,421</u>	<u>-</u>	<u>154,421</u>	<u>119,607</u>	<u>3,250</u>	<u>122,857</u>

SECOND CHANCE CHARITY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 14 MAY 2024****3 Charitable activities**

	2024	2023
	£	£
Furniture grant	5,306	7,452
Food aid	45,490	33,923
Travelling and motor running costs	6,140	1,729
Customer Repairs	1,335	-
	<u>58,271</u>	<u>43,104</u>
Share of support costs (see note 4)	80,489	73,715
Share of governance costs (see note 4)	2,820	2,932
	<u>141,580</u>	<u>119,751</u>
Analysis by fund		
Unrestricted funds	141,580	116,501
Restricted funds	-	3,250
	<u>-</u>	<u>3,250</u>

SECOND CHANCE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 14 MAY 2024

4 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Staff costs	18,961	-	18,961	22,603	-	22,603
Depreciation	4,044	-	4,044	1,815	-	1,815
Rent	12,063	-	12,063	9,620	-	9,620
Consultancy	22,345	-	22,345	13,650	-	13,650
Mobiles, broadband & phones	3,751	-	3,751	4,705	-	4,705
Insurance	591	-	591	942	-	942
Membership	538	-	538	-	-	-
Legal and professional	575	-	575	810	-	810
Repairs and maintenance	2,969	-	2,969	6,314	-	6,314
Hub electricity	4,339	-	4,339	6,946	-	6,946
Marketing and designs	1,737	-	1,737	1,910	-	1,910
IT support	2,442	-	2,442	4,400	-	4,400
Office and kitchen supplies	3,917	-	3,917			
Meetings	218	-	218			
Bad debt write off	2,000		2,000			
Independent examiner's fees	-	2,820	2,820	-	2,932	2,932
	<u>80,489</u>	<u>2,820</u>	<u>83,309</u>	<u>73,715</u>	<u>2,932</u>	<u>76,647</u>
Analysed between Charitable activities	<u>80,489</u>	<u>2,820</u>	<u>83,309</u>	<u>73,715</u>	<u>2,932</u>	<u>76,647</u>

5 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,820	2,932
Depreciation of owned tangible fixed assets	4,044	1,815
	<u></u>	<u></u>

SECOND CHANCE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 14 MAY 2024

6 Trustees

Steven Keevil, who is the son of trustee Penny Keevil, received remuneration of £22,345 (2023: £13,650) in the year for consultancy services provided to the charity.

No other trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	3	2
	<hr/>	<hr/>
Employment costs	2024	2023
	£	£
Wages and salaries	18,876	22,475
Social security costs	85	128
	<hr/>	<hr/>
	18,961	22,603
	<hr/>	<hr/>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

SECOND CHANCE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 14 MAY 2024

9 Tangible fixed assets

	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£
Cost				
At 15 May 2023	4,903	3,289	8,500	16,692
Additions	14,775	1,059	-	15,834
At 14 May 2024	19,678	4,348	8,500	32,526
Depreciation and impairment				
At 15 May 2023	928	1,278	1,225	3,431
Depreciation charged in the year	1,609	785	1,650	4,044
At 14 May 2024	2,537	2,063	2,875	7,475
Carrying amount				
At 14 May 2024	17,141	2,285	5,625	25,051
At 14 May 2023	3,973	2,011	7,275	13,259

10 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	-	2,000

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	237	191
Trade creditors	56	1,998
Accruals and deferred income	3,003	3,283
	3,296	5,472

SECOND CHANCE CHARITY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 14 MAY 2024****12 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 15 May 2023 £	Incoming resources £	Resources expended £	At 14 May 2024 £
General funds	20,981	154,421	(141,580)	33,822
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 15 May 2022 £	Incoming resources £	Resources expended £	At 14 May 2023 £
General funds	17,875	119,607	(116,501)	20,981
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Related party transactions

During the year, Second Chance Charity received donations totalling £7,865 (2023 - £8,000) from MRS Property Services Limited, who are a related party.

As at 14 May 2024, the charity was owed £Nil (2023 - £2,000) by MRS Property Services Limited.