

SECOND TIME AROUND CHARITIES

England & Wales · Charity number 1167212

Details

Other names STACHARITIES

Status Registered

Legal form CIO

Registered 2016-05-19

Register [View on the Charity Commission register](#)

Contact

Address Second Time Around
Unit 18-19
Beaumont Close
Banbury
Oxfordshire
OX16 1TG

Phone 01295265130

Email office@secondtimearoundcharities.org

Website secondtimearoundcharities.org

Activities

Objects: 1.) TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT OF PEOPLE WHO ARE DISABLED WHO ARE EXCLUDED FROM SOCIETY, OR PART OR SOCIETY AS A RESULT OF THEIR DISABILITY; AND2)TO ADVANCE THE SOCIAL EDUCATION AND TRAINING OF DISABLED;3)TO RELIEVE THE NEEDS OF AND TO HELP PEOPLE WITH LEARNING DISABILITIES AND THEIR CARERS BY PROVIDING VOLUNTEERING OPPORTUNITIES.

Activities: Second Time Around is a charity furniture restoration project that recycles unwanted or donated wooden furniture. Our vision is training and volunteering opportunities to promote social inclusion and independence for adults with learning disabilities.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Northamptonshire
- Oxfordshire
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£159,554	£158,231	-	-
2024-03-31	£148,297	£150,355	-	-
2023-03-31	£144,859	£152,076	-	-
2022-03-31	£146,512	£148,048	-	-
2021-03-31	£196,236	£111,217	-	-

Trustees

Name	Role	Appointed
BEVERLEY WALKER	Chair	2017-06-02
DAVID NICHOLAS HEDDERLY		2016-06-21
IAN WILSON		2016-06-21
JOHN TYSOE		2018-02-22
KIM LESLEY FINLAYSON		2025-08-21
MARGARET ANNE PRIOR		2016-06-21
PETER THOMAS COYNE		2018-04-12

SECOND TIME AROUND CHARITIES

England & Wales - Charity number 1167212

Accounts

Charity Registration No. 1167212

**SECOND TIME AROUND CHARITIES
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

SECOND TIME AROUND CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees during and after period	Margaret Prior David Hedderly Ian Wilson Jennifer Harris Beverley Walker John Tysoe Peter Coyne
Charity number	1167212
Principal address	Units 18-19 Beaumont Close Beaumont Industrial Estate Banbury Oxon. OX16 1TG
Independent examiner	Andrew Donaldson ACA 17 Lake Walk Adderbury Banbury Oxon. OX17 3PF
Solicitors	Aplins 36 West Bar Banbury Oxon. OX16 9RU
Bankers	Barclays Leicester LE87 2BB

SECOND TIME AROUND CHARITIES

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SECOND TIME AROUND CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Structure, Governance and Management

Governing Document

Second Time Around Charities is constituted as a Charitable Incorporated Organisation registered with the Charity Commission on the 19th May 2016 under charity Number 1167212. It is governed by Constitution.

Organisational Structure

The charity trustees are responsible for the general control and management of the charity, The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together as a body and are responsible for all decisions taken to its running and the activities and facilities provided by the charity.

To assist in the day to day smooth running of our facility Second Time Around the trustees have set up a small sub committee to oversee management of the building and facilities and to report back to the full meetings of the trustees.

Recruitment and Appointment of Trustees

The existing trustees are responsible for the recruitment of the new trustees but in so doing the trustees seek the views and recommendations of other friends. The trustees believe this approach ensures that any new trustees are respected members of the community.

In selecting new trustees, we seek to identify people who regularly attend events and functions of the charity. This process allows due consideration of the persons eligibility, personal competence, special knowledge and skills,

Induction and Training of Trustees

Following appointment, new trustees are introduced to their new role and given copies of the constitution and a guide to our policies and procedures adopted by our charity. A number of publications from the Charity Commission are also provided including on charities and the public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act. Initially new trustees work with existing trustees assisting on the various projects run by the charity.

Risk Management

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 major risks. We have drawn up a risk matrix which identifies the major risks by area of activity, the nature of those risks, the likelihood of the risks happening and the measures taken to manage them. The trustees and sub committee review this matrix regularly. The trustees are satisfied that systems are in place, to manage the risks that have been identified. In particular insurance cover is in place and the finance of Second Time Around are kept under review. Appropriate Disclosure and Barring Service (DBS) checks, supported by regularly reviewed policies, are made for all those that work with children and other vulnerable groups.

SECOND TIME AROUND CHARITIES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Objectives and Activities

Our Aims

The aims of the charity shall be to support social inclusion for the public benefit of people who are disabled who are excluded from society, or part of society as a result of their disabilities.
To advance the education of and provide facilities in the interest of social welfare.

Our Objectives

Our objectives are set to reflect the changing attitudes of the public towards disabled people. Our vision is training and volunteering opportunities to promote social inclusion and independence for adults and young people with both physical and learning disabilities Each year we review our objectives and activities to ensure they continue to reflect our aims.

Strategies

We wish to make our Project an accessible and welcoming venue where all disabilities and all those who wish to know more. We have plans to ensure wider community inclusion and reach out to our partners, schools, employment specialists and local companies.

An important part of our strategy in community welfare and education. Our facilities and activities are widely advertised and we welcome those in our community.

Use of Volunteers

Volunteers are an important resource in our work. Volunteers are involved in most of our activities. All our trustees also give of their time freely, and we encourage all our members to be involved in voluntary activities, and share the skills with others. All those volunteers working with all vulnerable groups are DBS checked.

Public Benefit Statement

The trustees have paid due regard to guidance issued by the Charities Commission in deciding what activities the charity should undertake.

Achievements and Performance

The charity has had another good year. Despite the cost of energy and insurance remaining high a small surplus was achieved. In October 2024 a new five year lease was signed on unit 19 at a higher rent. The two staff are constantly looking at ways to develop the business and maintain such an excellent resource in the community.

The number of clients hosted by the charity continued to be stable with a few minor changes e.g. increasing/decreasing their days. There is some capacity at present.

The charity lets out unit space to people wishing to trade. There is capacity for 11 Units which brings in a good rental income for the charity.

SECOND TIME AROUND CHARITIES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The charity continued to advertise its business in a variety of ways, Facebook, magazines, Website, Local Businesses and various talks within the local community. The staff produced an Antique Centre Trail guide to signpost customers to other Antique outlets within the County.

Financial Review

Principal funding sources

The charities main source of income is by Second Time Around revenue, donations, from the holding of charitable functions and any grants that are obtained from interested parties.

Reserves Policy

The trustees have reviewed the reserves of the charity. Their policy is to hold enough funds to meet one quarters operating costs of Second Time Around and any small grants.

Investment Policy and Objectives

The charity has no long term investments, and our reserves are held in Cash and Current Account.

Plans for the Future Periods

We have plans to ensure wider community inclusion and reach out to our partners: schools, employment specialists, local companies and charities. The project is very community focused and for us, social inclusion is paramount. We provide this in many different ways:

The shop is the perfect way to showcase the projects undertaken by the service users and for the community to have the opportunity to purchase, commission or donate items.

Social networking, is a valuable way of gaining a new and wider audience and receiving direct Feedback. We advertise, communicate and regularly update information about the project.

Local markets- Another valuable way of accessing the community and to build upon promoting Second Time Around. With the people we support and their desire to grow, we are looking at the possibilities of increasing client capacity.

For and on behalf of the Trustees

Beverley Walker
Chairperson

19 May 2025

SECOND TIME AROUND CHARITIES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SECOND TIME AROUND CHARITIES

I report to the trustees on my examination of the accounts of Second Time Around Charities for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees 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 Charity's accounts carried out under s. 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s.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 charity 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 contents of the 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 to enable a proper understanding of the accounts to be reached.

Andrew Donaldson Chartered Accountant

17 Lake Walk
Adderbury
Banbury
Oxon.
OX17 3PF

19 May 2025

SECOND TIME AROUND CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025	2024
		£	£
Income			
Donations and legacies	2	240	2,394
Incoming resources from charitable activities	3	140,867	132,320
Other incoming resources	4	18,447	13,583
Total incoming resources		<u>159,554</u>	<u>148,297</u>
Expenses			
Direct costs		17,310	15,020
Salaries		80,006	80,266
Governance costs	5	<u>60,915</u>	<u>55,069</u>
Total resources expended		<u>158,231</u>	<u>150,355</u>
Net surplus/(deficit) for the year		1,323	(2,058)
Total funds brought forward		<u>114,199</u>	<u>116,257</u>
Total funds carried forward		<u><u>115,522</u></u>	<u><u>114,199</u></u>

SECOND TIME AROUND CHARITIES

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
Fixed assets	8	5,384	5,587
Current assets			
Stock		39,646	33,873
Debtors	9	14,159	12,262
Cash at bank		68,011	71,299
		<u>121,816</u>	<u>117,434</u>
Current liabilities			
Accrued expenses	10	(11,678)	(8,822)
Net current assets		110,138	108,612
Net assets		<u>115,522</u>	<u>114,199</u>
Income funds			
Unrestricted funds	11	115,522	114,199
		<u>115,522</u>	<u>114,199</u>

The accounts were approved by the Trustees on 19 May 2025.

Beverley Walker
Chairperson

SECOND TIME AROUND CHARITIES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Second Time Around Charities meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policies.

1.2 Incoming resources

Income is recognised in the accounts in full upon receipt by the charity under the accruals basis of accounting.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of donated goods are not valued for balance sheet purposes. Stocks purchased are valued at the lower of cost and net realisable value.

1.3 Resources expended

Expenditure is recognised in the accounts under the accruals basis of accounting.

2 Donations and legacies

	2025	2024
	£	£
Donations and gifts	<u>240</u>	<u>2,394</u>

3 Incoming resources from charitable activities

	2025	2024
	£	£
Second Time Around Shop Sales	72,376	65,522
Sessions	<u>68,491</u>	<u>66,798</u>
	<u>140,867</u>	<u>132,320</u>

4 Other incoming resources

	2025	2024
	£	£
Rent received	14,940	11,150
Cherwell lottery	369	529
Commission on unit holder sales	<u>3,138</u>	<u>1,904</u>
	<u>18,447</u>	<u>13,583</u>

SECOND TIME AROUND CHARITIES

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Governance costs

Governance costs includes payment to the examiner of the 2025 accounts of £400 for examination fees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Support staff	<u>2</u>	<u>2</u>

Employment costs

	2025 £	2024 £
Wages and salaries	<u>80,006</u>	<u>80,266</u>

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

SECOND TIME AROUND CHARITIES

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8	Fixed assets	Leasehold	Furniture	Motor	Total
		improvements	&	vehicles	
		£	£	£	£
	Cost				
	At 1 April 2024	7,304	2,769	2,495	12,568
	Additions	-	-	-	-
	Disposals	-	-	-	-
	At 31 March 2025	<u>7,304</u>	<u>2,769</u>	<u>2,495</u>	<u>12,568</u>
	Depreciation				
	At 1 April 2024	2,310	2,630	2,041	6,981
	Charge for year	-	88	115	203
	Eliminated on disposals	-	-	-	-
	At 31 March 2025	<u>2,310</u>	<u>2,718</u>	<u>2,156</u>	<u>6,981</u>
	Net book value 31 March 2025	<u>4,994</u>	<u>51</u>	<u>339</u>	<u>5,384</u>
9	Debtors			2025	2024
				£	£
	Prepayments			<u>14,159</u>	<u>12,262</u>
10	Creditors: amounts due within one year			2025	2024
				£	£
	Accrued expenses and income due to stallholders			<u>11,678</u>	<u>8,822</u>

SECOND TIME AROUND CHARITIES
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

11 Movement in funds

	Balance at 1 April 2024 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2025 £
General funds	<u>114,199</u>	<u>159,554</u>	<u>(158,231)</u>	<u>115,522</u>

	Balance at 1 April 2023 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2024 £
General funds	<u>116,257</u>	<u>148,297</u>	<u>(150,355)</u>	<u>114,199</u>

12 Analysis of net assets by fund

	Tangible fixed assets £	Net current assets £	Net assets £
General funds	5,384	110,138	115,522
At 31 March 2025	<u>5,384</u>	<u>110,138</u>	<u>115,522</u>
General funds	5,587	108,612	114,199
At 31 March 2024	<u>5,587</u>	<u>108,612</u>	<u>114,199</u>

SECOND TIME AROUND CHARITIES

England & Wales - Charity number 1167212

Accounts

Charity Registration No. 1167212

**SECOND TIME AROUND CHARITIES
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

SECOND TIME AROUND CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees during and after period	Margaret Prior David Hedderly Ian Wilson Jennifer Harris Beverley Walker John Tysoe Peter Coyne
Charity number	1167212
Principal address	Units 18-19 Beaumont Close Beaumont Industrial Estate Banbury Oxon. OX16 1TG
Independent examiner	Andrew Donaldson ACA 17 Lake Walk Adderbury Banbury Oxon. OX17 3PF
Solicitors	Aplins 36 West Bar Banbury Oxon. OX16 9RU
Bankers	Barclays Leicester LE87 2BB

SECOND TIME AROUND CHARITIES

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SECOND TIME AROUND CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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The trustees meet together as a body and are responsible for all decisions taken to its running and the activities and facilities provided by the charity.

To assist in the day to day smooth running of our facility Second Time Around the trustees have set up a small sub committee to oversee management of the building and facilities and to report back to the full meetings of the trustees.

Recruitment and Appointment of Trustees

The existing trustees are responsible for the recruitment of the new trustees but in so doing the trustees seek the views and recommendations of other friends. The trustees believe this approach ensures that any new trustees are respected members of the community.

In selecting new trustees, we seek to identify people who regularly attend events and functions of the charity. This process allows due consideration of the persons eligibility, personal competence, special knowledge and skills,

Induction and Training of Trustees

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Risk Management

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 major risks. We have drawn up a risk matrix which identifies the major risks by area of activity, the nature of those risks, the likelihood of the risks happening and the measures taken to manage them. The trustees and sub committee review this matrix regularly. The trustees are satisfied that systems are in place, to manage the risks that have been identified. In particular insurance cover is in place and the finance of Second Time Around are kept under review. Appropriate Disclosure and Barring Service (DBS) checks, supported by regularly reviewed policies, are made for all those that work with children and other vulnerable groups.

SECOND TIME AROUND CHARITIES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Objectives and Activities

Our Aims

The aims of the charity shall be to support social inclusion for the public benefit of people who are disabled who are excluded from society, or part of society as a result of their disabilities.
To advance the education of and provide facilities in the interest of social welfare.

Our Objectives

Our objectives are set to reflect the changing attitudes of the public towards disabled people. Our vision is training and volunteering opportunities to promote social inclusion and independence for adults and young people with both physical and learning disabilities Each year we review our objectives and activities to ensure they continue to reflect our aims.

Strategies

We wish to make our Project an accessible and welcoming venue where all disabilities and all those who wish to know more. We have plans to ensure wider community inclusion and reach out to our partners, schools, employment specialists and local companies.

An important part of our strategy in community welfare and education. Our facilities and activities are widely advertised and we welcome those in our community.

Use of Volunteers

Volunteers are an important resource in our work. Volunteers are involved in most of our activities. All our trustees also give of their time freely, and we encourage all our members to be involved in voluntary activities, and share the skills with others. All those volunteers working with all vulnerable groups are DBS checked.

Public Benefit Statement

The trustees have paid due regard to guidance issued by the Charities Commission in deciding what activities the charity should undertake.

Achievements and Performance

Over the last year the majority of our efforts have been the continued support of Second Time Around our Furniture Restoration Project based in Banbury. We have found less difficult trading conditions during the year but still made a minimal loss.

Because of this the project has still remained self-financing and continues to support and benefit both the social inclusion and independence for those with disabilities. Our community has benefited by being able to have more options with recycling and are building stronger social links and equality.

SECOND TIME AROUND CHARITIES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial Review

Principal funding sources

The charities main source of income is by Second Time Around revenue, donations, from the holding of charitable functions and any grants that are obtained from interested parties.

Reserves Policy

The trustees have reviewed the reserves of the charity. Their policy is to hold enough funds to meet one quarters operating costs of Second Time Around and any small grants.

Investment Policy and Objectives

The charity has no long term investments, and our reserves are held in Cash and Current Account.

Plans for the Future Periods

We have plans to ensure wider community inclusion and reach out to our partners: schools, employment specialists, local companies and charities. The project is very community focused and for us, social inclusion is paramount. We provide this in many different ways:
The shop is the perfect way to showcase the projects undertaken by the service users and for the community to have the opportunity to purchase, commission or donate items.
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Local markets- Another valuable way of accessing the community and to build upon promoting Second Time Around. With the people we support and their desire to grow, we are looking at the possibilities of increasing client capacity.

For and on behalf of the Trustees

Beverley Walker
Chairperson

1 May 2024

SECOND TIME AROUND CHARITIES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SECOND TIME AROUND CHARITIES

I report to the trustees on my examination of the accounts of Second Time Around Charities for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees 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 Charity's accounts carried out under s. 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s.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 charity 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 contents of the 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 to enable a proper understanding of the accounts to be reached.

Andrew Donaldson Chartered Accountant

17 Lake Walk
Adderbury
Banbury
Oxon.
OX17 3PF

1 May 2024

SECOND TIME AROUND CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024	2023
		£	£
Income			
Donations and legacies	2	2,394	449
Incoming resources from charitable activities	3	132,320	136,203
Other incoming resources	4	13,583	8,207
Total incoming resources		<u>148,297</u>	<u>144,859</u>
Expenses			
Direct costs		15,020	19,727
Salaries		80,266	83,439
Governance costs	5	<u>55,069</u>	<u>48,910</u>
Total resources expended		<u>150,355</u>	<u>152,076</u>
Net deficit for the year		(2,058)	(7,217)
Total funds brought forward		<u>116,257</u>	<u>123,474</u>
Total funds carried forward		<u><u>114,199</u></u>	<u><u>116,257</u></u>

SECOND TIME AROUND CHARITIES

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
Fixed assets	8	5,587	5,846
Current assets			
Stock		33,873	32,585
Debtors	9	12,262	13,310
Cash at bank		71,299	71,223
		<u>117,434</u>	<u>117,118</u>
Current liabilities			
Accrued expenses	10	(8,822)	(6,707)
Net current assets		108,612	110,411
Net assets		<u>114,199</u>	<u>116,257</u>
Income funds			
Unrestricted funds	11	114,199	116,257
		<u>114,199</u>	<u>116,257</u>

The accounts were approved by the Trustees on 1 May 2024.

Beverley Walker
Chairperson

SECOND TIME AROUND CHARITIES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Second Time Around Charities meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policies.

1.2 Incoming resources

Income is recognised in the accounts in full upon receipt by the charity under the accruals basis of accounting.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of donated goods are not valued for balance sheet purposes. Stocks purchased are valued at the lower of cost and net realisable value.

1.3 Resources expended

Expenditure is recognised in the accounts under the accruals basis of accounting.

2 Donations and legacies

	2024	2023
	£	£
Donations and gifts	<u>2,394</u>	<u>449</u>

3 Incoming resources from charitable activities

	2024	2023
	£	£
Second Time Around Shop Sales	65,522	74,695
Sessions	<u>66,798</u>	<u>61,508</u>
	<u>132,320</u>	<u>136,203</u>

4 Other incoming resources

	2024	2023
	£	£
Rent received	11,150	7,480
Cherwell lottery	529	516
Commission on unit holder sales	<u>1,904</u>	<u>211</u>
	<u>13,583</u>	<u>8,207</u>

SECOND TIME AROUND CHARITIES

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Governance costs

Governance costs includes payment to the examiner of the 2024 accounts of £400 for examination fees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Support staff	<u>2</u>	<u>3</u>

Employment costs

	2024 £	2023 £
Wages and salaries	<u>80,266</u>	<u>83,439</u>

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

SECOND TIME AROUND CHARITIES

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8	Fixed assets	Leasehold	Furniture	Motor	Total
		improvements	&	vehicles	
		£	£	£	£
	Cost				
	At 1 April 2023	7,304	2,724	2,495	12,523
	Additions	-	45	-	45
	Disposals	-	-	-	-
	At 31 March 2024	<u>7,304</u>	<u>2,769</u>	<u>2,495</u>	<u>12,568</u>
	Depreciation				
	At 1 April 2023	2,310	2,480	1,887	6,677
	Charge for year	-	150	154	304
	Eliminated on disposals	-	-	-	-
	At 31 March 2024	<u>2,310</u>	<u>2,630</u>	<u>2,041</u>	<u>6,981</u>
	Net book value 31 March 2024	<u>4,994</u>	<u>139</u>	<u>454</u>	<u>5,587</u>
9	Debtors			2024	2023
				£	£
	Prepayments			<u>12,262</u>	<u>13,310</u>
10	Creditors: amounts due within one year			2024	2023
				£	£
	Accrued expenses and income due to stallholders			<u>8,822</u>	<u>6,708</u>

SECOND TIME AROUND CHARITIES
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

11 Movement in funds

	Balance at 1 April 2023 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2024 £
General funds	<u>116,257</u>	<u>148,297</u>	<u>(150,355)</u>	<u>114,199</u>

	Balance at 1 April 2022 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2023 £
General funds	<u>123,474</u>	<u>144,859</u>	<u>(152,076)</u>	<u>116,257</u>

12 Analysis of net assets by fund

	Tangible fixed assets £	Net current assets £	Net assets £
General funds	5,587	108,612	114,199
At 31 March 2024	<u>5,587</u>	<u>108,612</u>	<u>114,199</u>
General funds	5,846	110,411	116,257
At 31 March 2023	<u>5,846</u>	<u>110,411</u>	<u>116,257</u>

SECOND TIME AROUND CHARITIES

England & Wales - Charity number 1167212

Accounts

Charity Registration No. 1167212

**SECOND TIME AROUND CHARITIES
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

SECOND TIME AROUND CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees during and after period	Margaret Prior David Hedderly Ian Wilson Jennifer Harris Beverley Walker John Tysoe Peter Coyne
Charity number	1167212
Principal address	Units 18-19 Beaumont Close Beaumont Industrial Estate Banbury Oxon OX16 1TG
Independent examiner	Andrew Donaldson ACA 17 Lake Walk Adderbury Banbury Oxon OX17 3PF

SECOND TIME AROUND CHARITIES

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SECOND TIME AROUND CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

Structure, Governance and Management

Governing Document

Second Time Around Charities is constituted as a Charitable Incorporated Organisation registered with the Charity Commission on the 19th May 2016 under charity Number 1167212. It is governed by Constitution.

Organisational Structure

The charity trustees are responsible for the general control and management of the charity, The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together as a body and are responsible for all decisions taken to its running and the activities and facilities provided by the charity.

To assist in the day to day smooth running of our facility Second Time Around the trustees have set up a small sub committee to oversee management of the building and facilities and to report back to the full meetings of the trustees.

Recruitment and Appointment of Trustees

The existing trustees are responsible for the recruitment of the new trustees but in so doing the trustees seek the views and recommendations of other friends. The trustees believe this approach ensures that any new trustees are respected members of the community.

In selecting new trustees, we seek to identify people who regularly attend events and functions of the charity. This process allows due consideration of the persons eligibility, personal competence, special knowledge and skills,

Induction and Training of Trustees

Following appointment, new trustees are introduced to their new role and given copies of the constitution and a guide to our policies and procedures adopted by our charity. A number of publications from the Charity Commission are also provided including on charities and the public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act. Initially new trustees work with existing trustees assisting on the various projects run by the charity.

Risk Management

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 major risks. We have drawn up a risk matrix which identifies the major risks by area of activity, the nature of those risks, the likelihood of the risks happening and the measures taken to manage them. The trustees and sub committee review this matrix regularly. The trustees are satisfied that systems are in place, to manage the risks that have been identified. In particular insurance cover is in place and the finance of Second Time Around are kept under review. Appropriate Disclosure and Barring Service (DBS) checks, supported by regularly reviewed policies, are made for all those that work with children and other vulnerable groups.

SECOND TIME AROUND CHARITIES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and Activities

Our Aims

The aims of the charity shall be to support social inclusion for the public benefit of people who are disabled who are excluded from society, or part of society as a result of their disabilities.
To advance the education of and provide facilities in the interest of social welfare.

Our Objectives

Our objectives are set to reflect the changing attitudes of the public towards disabled people. Our vision is training and volunteering opportunities to promote social inclusion and independence for adults and young people with both physical and learning disabilities Each year we review our objectives and activities to ensure they continue to reflect our aims.

Strategies

We wish to make our Project an accessible and welcoming venue where all disabilities and all those who wish to know more. We have plans to ensure wider community inclusion and reach out to our partners, schools, employment specialists and local companies.
An important part of our strategy in community welfare and education. Our facilities and activities are widely advertised and we welcome those in our community.

Use of Volunteers

Volunteers are an important resource in our work. Volunteers are involved in most of our activities. All our trustees also give of their time freely, and we encourage all our members to be involved in voluntary activities, and share the skills with others. All those volunteers working with all vulnerable groups are DBS checked.

Public Benefit Statement

The trustees have paid due regard to guidance issued by the Charities Commission in deciding what activities the charity should undertake.

Achievements and Performance

Over the last year the majority of our efforts have been to the continued support of Second Time Around our Furniture Restoration Project based in Banbury. We have found difficult trading conditions during the year, and due to the increase of both Rent and Services have made a minimal loss. Because of this the project has still remained self-financing and continues to support and benefit both the social inclusion and independence for those with disabilities. Our community has benefited by being able to have more options with recycling and are building stronger social links and equality.

SECOND TIME AROUND CHARITIES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial Review

Principal funding sources

The charities main source of income is by Second Time Around revenue, donations, from the holding of charitable functions and any grants that are obtained from interested parties.

Reserves Policy

The trustees have reviewed the reserves of the charity. Their policy is to hold enough funds to meet One quarters operating costs of Second Time Around and any small grants.

Investment Policy and Objectives

The charity has no long term investments, and our reserves are held in Cash and Current Account.

Plans for the Future Periods

We have plans to ensure wider community inclusion and reach out to our partners: schools, employment specialists, local companies and charities. The project is very community focused and for us, social inclusion is paramount. We provide this in many different ways:

The shop is the perfect way to showcase the projects undertaken by the service users and for the community to have the opportunity to purchase, commission or donate items.

Social networking, is a valuable way of gaining a new and wider audience and receiving direct Feedback. We advertise, communicate and regularly update information about the project.

Local markets- Another valuable way of accessing the community and to build upon promoting Second Time Around. With the people we support and their desire to grow, we are looking at the possibilities of increasing client capacity.

For and on behalf of the Trustees

Signed:

Beverley Walker
Chairperson

16 April 2023

SECOND TIME AROUND CHARITIES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SECOND TIME AROUND CHARITIES

I report to the trustees on my examination of the accounts of Second Time Around Charities for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees 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 Charity's accounts carried out under s. 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s.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 charity 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 contents of the 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 to enable a proper understanding of the accounts to be reached.

Dated: 16 April 2023

Andrew Donaldson
Chartered Accountant

17 Lake Walk
Adderbury
Banbury
Oxon
OX17 3PF

SECOND TIME AROUND CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023	2022
		£	£
Income			
Donations and legacies	2	449	1,068
Incoming resources from charitable activities	3	136,414	128,508
Other incoming resources	4	7,996	16,936
Total incoming resources		<u>144,859</u>	<u>146,512</u>
Expenses			
Direct costs		19,727	19,222
Salaries		83,439	82,184
Governance costs	5	<u>48,910</u>	<u>46,642</u>
Total resources expended		<u>152,076</u>	<u>148,048</u>
Net deficit for the year		(7,217)	(1,536)
Total funds brought forward		<u>123,474</u>	<u>125,010</u>
Total funds carried forward		<u><u>116,257</u></u>	<u><u>123,474</u></u>

SECOND TIME AROUND CHARITIES

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets	8	5,846	6,209
Current assets			
Stock		32,585	28,936
Debtors	9	13,310	12,377
Cash at bank		71,223	81,383
		<u>117,118</u>	<u>122,696</u>
Current liabilities			
Accrued expenses	10	(6,707)	(5,431)
Net current assets		110,411	117,265
Net assets		<u>116,257</u>	<u>123,474</u>
Income funds			
Unrestricted funds	11	116,257	123,474
		<u>116,257</u>	<u>123,474</u>

The accounts were approved by the Trustees on 16 April 2023.

Beverley Walker
Chairperson

SECOND TIME AROUND CHARITIES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Second Time Around Charities meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policies.

1.2 Incoming resources

Income is recognised in the accounts in full upon receipt by the charity under the accruals basis of accounting.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of donated goods are not valued for balance sheet purposes. Stocks purchased are valued at the lower of cost and net realisable value.

1.3 Resources expended

Expenditure is recognised in the accounts under the accruals basis of accounting.

2 Donations and legacies

	2023	2022
	£	£
Donations and gifts	<u>449</u>	<u>1,068</u>

3 Incoming resources from charitable activities

	2023	2022
	£	£
Second Time Around Shop Sales	74,906	69,346
Sessions	<u>61,508</u>	<u>59,162</u>
	<u>136,414</u>	<u>128,508</u>

4 Other incoming resources

	2023	2022
	£	£
Rent received	7,480	8,843
Cherwell lottery	516	610
Grants	<u>-</u>	<u>7,483</u>
	<u>7,996</u>	<u>16,936</u>

SECOND TIME AROUND CHARITIES

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Governance costs

Governance costs includes payment to the examiner of the 2023 accounts of £400 for examination fees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Support staff	<u>3</u>	<u>2</u>

Employment costs

	2023 £	2022 £
Wages and salaries	<u>83,439</u>	<u>82,184</u>

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

SECOND TIME AROUND CHARITIES

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8	Fixed assets	Leasehold improvements £	Furniture & equipment £	Motor vehicles £	Total £
	Cost				
	At 1 April 2022	7,304	2,724	2,495	12,523
	Additions	-	-	-	-
	Disposals	-	-	-	-
	At 31 March 2023	<u>7,304</u>	<u>2,724</u>	<u>2,495</u>	<u>12,523</u>
	Depreciation				
	At 1 April 2022	2,310	2,322	1,682	6,314
	Charge for year	-	158	205	363
	Eliminated on disposals	-	-	-	-
	At 31 March 2023	<u>2,310</u>	<u>2,480</u>	<u>1,887</u>	<u>6,677</u>
	Net book value 31 March 2023	<u>4,994</u>	<u>244</u>	<u>608</u>	<u>5,846</u>
9	Debtors			2023 £	2022 £
	Prepayments			<u>13,310</u>	<u>12,377</u>
10	Creditors: amounts due within one year			2023 £	2022 £
	Accrued expenses and income due to stallholders			<u>6,708</u>	<u>5,431</u>

SECOND TIME AROUND CHARITIES
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

11 Movement in funds

	Balance at 1 April 2022 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2023 £
General funds	<u>123,474</u>	<u>144,859</u>	<u>(152,076)</u>	<u>116,257</u>

	Balance at 1 April 2021 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2022 £
General funds	<u>125,010</u>	<u>146,512</u>	<u>(148,048)</u>	<u>123,474</u>

12 Analysis of net assets by fund

	Tangible fixed assets £	Net current assets £	Net assets £
General funds	5,846	110,411	116,257
At 31 March 2023	<u>5,846</u>	<u>110,411</u>	<u>116,257</u>
General funds	6,209	117,265	123,474
At 31 March 2022	<u>6,209</u>	<u>117,265</u>	<u>123,474</u>

SECOND TIME AROUND CHARITIES

England & Wales - Charity number 1167212

Accounts

Charity Registration No. 1167212

**SECOND TIME AROUND CHARITIES
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

SECOND TIME AROUND CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees during and after period

Margaret Prior
David Hedderly
Ian Wilson
Jennifer Harris
Beverley Walker
John Tysoe
Peter Coyne

Charity number

1167212

Principal address

Units 18-19 Beaumont Close
Beaumont Industrial Estate
Banbury
Oxon
OX16 1TG

Independent examiner

Andrew Donaldson ACA
17 Lake Walk
Adderbury
Banbury
Oxon
OX17 3PF

SECOND TIME AROUND CHARITIES

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SECOND TIME AROUND CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and accounts for the period ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution and the Charities Act 2011.

Structure, Governance and Management

Governing Document

Second Time Around Charities is constituted as a Charitable Incorporated Organisation registered with the Charity Commission on the 19 May 2016 under charity number 1167212. It is governed by Constitution.

Organisational Structure

The charity trustees are responsible for the general control and management of the charity, The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together as a body and are responsible for all decisions taken to its running and the activities and facilities provided by the charity.

To assist in the day to day smooth running of our facility Second Time Around the trustees have set up a small sub committee to oversee management of the building and facilities and to report back to the full meetings of the trustees.

Recruitment and Appointment of Trustees

The existing trustees are responsible for the recruitment of the new trustees but in so doing the trustees seek the views and recommendations of other friends. The trustees believe this approach ensures that any new trustees are respected members of the community.

In selecting new trustees, we seek to identify people who regularly attend events and functions of the charity. This process allows due consideration of the persons eligibility, personal competence, special knowledge and skills.

Induction and Training of Trustees

Following appointment, new trustees are introduced to their new role and given copies of the constitution and a guide to the policies and procedures adopted by our charity. A number of publications from the Charity Commission are also provided including on charities and the public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act. Initially new trustees work with existing trustees assisting on the various projects run by the charity.

SECOND TIME AROUND CHARITIES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Risk Management

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 major risks. We have drawn up a risk matrix which identifies the major risks by area of activity, the nature of those risks, the likelihood of the risks happening and the measures taken to manage them. The trustees and sub-committee review this matrix regularly. The trustees are satisfied that systems are in place to manage the risks that have been identified. In particular insurance cover is in place and the finances of Second Time Around Charities are kept under review. Appropriate Disclosure and Barring Service (DBS) checks, supported by regularly reviewed policies, are made for all those that work with children and other vulnerable groups.

Objectives and Activities

Our Aims

The aims of the charity shall be to support social inclusion for the public benefit of people who are disabled who are excluded from society, or part of society as a result of their disabilities.

To advance the education of and provide facilities in the interest of social welfare.

Our Objectives

Our objectives are set to reflect the changing attitudes of the public towards disabled people. Our vision is training and volunteering opportunities to promote social inclusion and independence for adults and young people with both physical and learning disabilities. Each year we review our objectives and activities to ensure they continue to reflect our aims.

Strategies

We wish to make our Project an accessible and welcoming venue where all disabilities and all those who wish to know more. We have plans to ensure wider community inclusion and reach out to our partners, schools, employment specialists and local companies.

An important part of our strategy is community welfare and education. Our facilities and activities are widely advertised and we welcome those in our community.

Use of Volunteers

Volunteers are an important resource in our work. Volunteers are involved in most of our activities.

All our trustees also give of their time freely, and we encourage all our members to be involved in voluntary activities and share the skills with others. All those volunteers working with all vulnerable groups are DBS checked.

Public Benefit Statement

The trustees have paid due regard to guidance issued by the Charities Commission in deciding what activities the charity should undertake.

SECOND TIME AROUND CHARITIES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and Performance

Over the last year during the COVID Pandemic the majority of our efforts have been to the continued support of Second Time Around our Furniture Restoration Project based in Banbury. We had to cease trading with our in house coffee shop during lockdown, and have decided not to reinstate this for the foreseeable future.

Our staff were able to access the Government Furlough Scheme and contributions from both County Council and Local Government enabled us to continue to trade during the periods left available.

Because of this the project has remained self-financing and continues to support and benefit both the social inclusion and independence for those with disabilities. Our community has benefited by being able to have more options with recycling and are building stronger social links and equality.

Financial Review

Principal funding sources

The charities main source of income is by Second Time Around revenue, donations, from the holding of charitable functions and any grants that are obtained from interested parties.

Reserves Policy

The trustees have reviewed the reserves of the charity. Their policy is to hold enough funds to meet One quarters operating costs of Second Time Around and any small grants.

Investment Policy and Objectives

The charity has no long-term investments, and our reserves are held in Cash and Current Account.

Plans for the Future Periods

We have plans to ensure wider community inclusion and reach out to our partners: schools, employment specialists, local companies and charities. The project is very community focused and for us social inclusion is paramount. We provide this in many different ways: The shop is the perfect way to showcase the projects undertaken by the service users and for the community to have the opportunity to purchase, commission or donate items. Social networking, is a valuable way of gaining a new and wider audience and receiving direct Feedback. We advertise, communicate and regularly update information about the project. Local markets- Another valuable way of accessing the community and to build upon promoting Second Time Around. With the people we support and their desire to grow, we are looking at the possibilities of expanding, and have visited other model projects

For and on behalf of the Trustees

Beverley Walker
Chairperson

Dated: 18 May 2021

SECOND TIME AROUND CHARITIES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SECOND TIME AROUND CHARITIES

I report on the accounts of the charity for the period ended 31 March 2021, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) 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
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 you as 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

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Dated: 18 May 2021

Andrew Donaldson Chartered Accountant

17 Lake Walk
Adderbury
Banbury
Oxon
OX17 3PF

SECOND TIME AROUND CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021	2020
		£	£
Income			
Donations and legacies	2	5,135	1,971
Incoming resources from charitable activities	3	82,643	108,612
Other incoming resources	4	108,458	15,653
Total incoming resources		<u>196,236</u>	<u>126,236</u>
Expenses			
Direct costs		10,356	19,444
Salaries		61,161	61,499
Governance costs	5	<u>39,700</u>	<u>45,601</u>
Total resources expended		<u>111,217</u>	<u>126,544</u>
Net surplus/(deficit) for the year		85,019	(308)
Total funds brought forward		<u>39,991</u>	<u>40,299</u>
Total funds carried forward		<u><u>125,010</u></u>	<u><u>39,991</u></u>

SECOND TIME AROUND CHARITIES

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets	8	6,724	7,628
Current assets			
Stock		18,432	18,432
Debtors	9	11,065	8,770
Cash at bank		91,390	9,572
		<u>120,887</u>	<u>36,774</u>
Current liabilities			
Accrued expenses	10	(2,601)	(4,411)
Net current assets		118,286	32,363
Net assets		<u>125,010</u>	<u>39,991</u>
Income funds			
Unrestricted funds	11	125,010	39,991
		<u>125,010</u>	<u>39,991</u>

The accounts were approved by the Trustees on 18 May 2021.

Beverley Walker
Chairperson

SECOND TIME AROUND CHARITIES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Second Time Around Charities meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policies.

1.2 Incoming resources

Income is recognised in the accounts in full upon receipt by the charity under the accruals basis of accounting.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of donated goods are not valued for balance sheet purposes. Stocks purchased are valued at the lower of cost and net realisable value.

1.3 Resources expended

Expenditure is recognised in the accounts under the accruals basis of accounting.

2 Donations and legacies

	2021	2020
	£	£
Donations and gifts	<u>5,135</u>	<u>1,971</u>

3 Incoming resources from charitable activities

	2021	2020
	£	£
Second Time Around Shop Sales	34,181	52,583
Sessions	<u>48,462</u>	<u>56,029</u>
	<u>82,643</u>	<u>103,341</u>

4 Other incoming resources

	2021	2020
	£	£
Rent received	7,630	15,266
Cherwell lottery	655	387
Grants	<u>100,173</u>	-
	<u>108,458</u>	<u>15,653</u>

SECOND TIME AROUND CHARITIES

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Governance costs

Governance costs includes payment to the examiner of the 2021 accounts of £550 for examination fees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Support staff	<u>2</u>	<u>2</u>

Employment costs

	2021 £	2020 £
Wages and salaries	<u>61,161</u>	<u>61,499</u>

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

SECOND TIME AROUND CHARITIES

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8	Fixed assets	Leasehold	Furniture	Motor	Total
		improvements	&	vehicles	
		£	£	£	£
	Cost				
	At 1 April 2020	7,304	2,505	2,495	12,304
	Additions	-	169	-	169
	Disposals	-	-	-	-
	At 31 March 2021	<u>7,304</u>	<u>2,674</u>	<u>2,495</u>	<u>12,473</u>
	Depreciation				
	At 1 April 2020	1,966	1,665	1,045	4,676
	Charge for year	275	434	364	1,073
	Eliminated on disposals	-	-	-	-
	At 31 March 2021	<u>2,241</u>	<u>2,099</u>	<u>1,409</u>	<u>5,749</u>
	Net book value 31 March 2021	<u>5,063</u>	<u>575</u>	<u>1,086</u>	<u>6,724</u>
9	Debtors			2021	2020
				£	£
	Prepayments			<u>11,065</u>	<u>8,770</u>
10	Creditors: amounts due within one year			2021	2020
				£	£
	Accrued expenses and income received in advance			<u>2,601</u>	<u>4,411</u>

SECOND TIME AROUND CHARITIES
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

11 Movement in funds

	Balance at 1 April 2020 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2021 £
General funds	<u>39,991</u>	<u>196,236</u>	<u>(111,217)</u>	<u>125,010</u>

	Balance at 1 April 2019 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2020 £
General funds	<u>40,299</u>	<u>126,236</u>	<u>(126,544)</u>	<u>39,991</u>

12 Analysis of net assets by fund

	Tangible fixed assets £	Net current assets £	Net assets £
General funds	6,724	118,286	125,010
At 31 March 2021	<u>6,724</u>	<u>118,286</u>	<u>125,010</u>
General funds	7,628	32,363	39,991
At 31 March 2020	<u>7,628</u>	<u>32,363</u>	<u>39,991</u>