

**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

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**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**

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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**

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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 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**

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#### **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**

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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

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

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

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#### 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>-</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

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#### 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:

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

##### Employment costs

	<b>2021 £</b>	<b>2020 £</b>
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 improvements £	Furniture & equipment £	Motor vehicles £	Total £
<b>Cost</b>				
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>
<b>Depreciation</b>				
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

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#### 11 Movement in funds

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

	<b>Balance at 1 April 2019 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Balance at 31 March 2020 £</b>
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

	<b>Tangible fixed assets £</b>	<b>Net current assets £</b>	<b>Net assets £</b>
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>