

**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

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<b>Trustees during and after period</b>	Margaret Prior David Hedderly Ian Wilson Jennifer Harris Beverley Walker John Tysoe Peter Coyne
<b>Charity number</b>	1167212
<b>Principal address</b>	Units 18-19 Beaumont Close Beaumont Industrial Estate Banbury Oxon OX16 1TG
<b>Independent examiner</b>	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**

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#### **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**

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#### **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**

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#### **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**

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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

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

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

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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

	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

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#### 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 £
<b>Cost</b>				
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>
<b>Depreciation</b>				
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

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

	<b>Balance at 1 April 2021 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Balance at 31 March 2022 £</b>
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

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

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