

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

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SECOND TIME AROUND CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 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.
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

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 improvements £	Furniture & equipment £	Motor vehicles £	Total £
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>