

Company registration number: CE009819

Charity registration number: 1172396

# The Starting Over Fund

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 May 2023

DSK Partners LLP  
Chartered Accountants & Statutory Auditor  
D S House  
306 High Street  
Croydon  
Surrey  
CR0 1NG

## **The Starting Over Fund**

### **Contents**

Trustees' Report	1 to 5
Independent Examiner's Report	6 to 7
Statement of Financial Activities	8
Statement of Financial Position	9
Notes to the Financial Statements	11 to 13

# **The Starting Over Fund**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 May 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **Objectives and activities**

#### **Objectives and aims**

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

#### **Significant activities**

The charity has assisted twelve (12) individuals who have been in need of both financial and non-financial support and mentoring. Of the twelve, 5 were homeless, 2 were ex-convicts who had just been released from prison, 3 had mental health issues and one couple were assisted out of their debt. These individuals were assisted in either finding jobs, provided with accommodation for a certain period as well as counselled to better their situations..

# The Starting Over Fund

## Trustees' Report

### Grant making

The trustees have created the following policy on grant-making:

(1) **Objective:** To assist a vulnerable person who is socially excluded to become self-sufficient and to empower them to improve their circumstances by providing them with grants.

(2) **Definitions:**

**Child or Children:** A child is under the age of 18 (as defined in the United Nations convention on the Rights of a child) and children shall be defined accordingly

**Grants:** This is either money, non-monetary support, mentoring support that is provided to a vulnerable person who is socially excluded.

**Socially Excluded:** Means being excluded from society, or parts of society, as a result of one or more of the following unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

**Vulnerable Adult:** A person who is or may be in need of community care services by reason of disability, age or illness and is or may be unable to take care or unable to protect him or herself against significant harm or exploitation. This definition of an adult covers all people over 18 years of age.

**Vulnerable Person:** A vulnerable adult and/or a vulnerable child, as the context dictates.

(3) **Criteria:** The grants are open to all vulnerable persons regardless of age, nationality, sex, religion, disability or immigration status. The vulnerable person is socially excluded and must:

- a. Be currently in the UK only;
- b. Utilise the grant in the UK, rather than send the grant abroad;
- c. Must show willingness to support themselves and have the drive to better themselves;
- d. Have no known drink nor drugs problem, or are willing to address or seek help for any substance dependency.

(4) **Administration of Grant:** The grant will be administered as follows:

- a. Where possible the grant must be paid in a non-monetary way (gift vouchers, Oyster Cards) or purchased directly for the vulnerable person, although discretion can be exercised in provided cash to a vulnerable person where a non-monetary gift is not practicable (such as purchase of a uniform), subject to 3(d) being complied with.
- b. Any suppliers or service providers must be reputable and trustworthy, who are known to the TSOF.
- c. Any amount spent on the vulnerable person must be fair and reasonable and capable of being objectively justified to the other trustees as well as to any potential donors.

## **The Starting Over Fund**

### **Trustees' Report**

- d. Receipts and invoices for all spend must be retained where possible. Where receipts are not provided, a note should be made of the spend. Each receipt or note should have the reference number of the vulnerable person so that total spend on each vulnerable person can be calculated.
- e. The grants should be reviewed every six months.
- f. Grants should continue up to a period of 6 months, unless all trustees agree to extend the grant on the basis of the facts of the circumstances for each vulnerable person.
- g. The ability to help the vulnerable person should be balanced against the risk of creating a dependency of the vulnerable person relying on the grant.
- h. The trustees will not be checking the legal status of the vulnerable person as a primary concern is to help that vulnerable person by the way of a grant. If the trustees decide to check the legal status of the vulnerable person, they will ask the vulnerable person what their status is and carry out any checks at their sole discretion to verify this, to the best of their ability.
- i. This grant policy will be updated regularly, taking into account the experiences and learnings of the TSOF.

#### **(5) Other TSOF policies**

- a. This policy should also be read in conjunction with the TSOF safeguarding policy.

#### **Achievement and Performance**

##### **Charitable activities**

The trustees have worked with twelve beneficiaries during this financial year.

One beneficiary is currently being assisted by given funding to obtain legal assistance and support to challenge a decision to access public funding. This individual is also being helped with subsistence and is an ongoing beneficiary.

The second and third beneficiary, on release from prison, have been supported for several months with food, clothing, and various needs, whilst finding a job and obtaining accommodation.

The fourth beneficiary has been provided with funding to help her pay her utility bills and have food to eat, whilst she is being supported by her sister and brother-in-law, the latter two being in debt and being supported by the Charity.

The remainder of the beneficiaries are being supported through subsistence, daily allowances and mentoring in terms of securing them employment.

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The charity has developed good contacts with local hostels, legal experts, and suppliers of useful surplus stock. Funding to the charity has also increased through its assistance offered to churches as well as the generosity of a major donor, who shares the Charity's vision for empowering the socially disadvantaged to better their lives.

# **The Starting Over Fund**

## **Trustees' Report**

### **Structure, governance and management**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Charity constitution**

Charitable Incorporated Organisation.

#### **Recruitment and appointment of new trustees**

There are no formal selection methods for the appointment of trustees apart from the fact that they must have spent some time serving at a London based soup kitchen and display willingness and a passion to assist homeless people.

#### **Organisational structure**

The charity has four trustees.

The charity will also leverage its network of contacts in order to facilitate assisting beneficiaries off the street. The charity has developed good contacts with local churches, hostels, legal experts, and suppliers of useful surplus stock. Funding to the charity has also increased through its assistance offered to schools, churches as well as one major donor who shares the Charity's vision for empowering the socially disadvantaged in bettering their own lives.

#### **Induction and training of new trustees**

The trustees must read and comply with the charity's policies on:

- Safeguarding vulnerable adults
- Grant making policy
- Read the Charity Commission's safeguarding guidance
- The charity's constitution

## The Starting Over Fund

### Trustees' Report

#### Reference and Administrative Details

Company Registration Number: CE009819  
Charity Registration Number: 1172396  
Registered Office: D S House  
306 High Street  
Croydon  
Surrey  
CR0 1NG  
Trustees: A M Whitworth  
E Toh  
V K Baid  
A S Shahata

#### Statement On Public Benefit

The Trustees have paid due regard to the guidance on public benefit produced by the Charities Commission and are confident that the work of the charity meets all the criteria for public benefit.

The annual report was approved by the trustees of the charity on 17 July 2023 and signed on its behalf by:



.....  
A M Whitworth  
Trustee

## **The Starting Over Fund**

### **Independent Examiner's Report to the trustees of The Starting Over Fund ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2023.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Starting Over Fund as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



## **The Starting Over Fund**

### **Independent Examiner's Report to the trustees of The Starting Over Fund ('the Company')**

*Romit Basu*

.....  
Mr Romit Basu FCA  
DSK Partners LLP  
Chartered Accountants & Statutory Auditor  
D S House  
306 High Street  
Croydon  
Surrey  
CR0 1NG

14 August 2023

## The Starting Over Fund

### Statement of Financial Activities for the Year Ended 31 May 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies		56,799	56,799
Total income		<u>56,799</u>	<u>56,799</u>
<b>Expenditure on:</b>			
Charitable activities		(8,480)	(8,480)
Other expenditure		<u>(2,308)</u>	<u>(2,308)</u>
Total expenditure		<u>(10,788)</u>	<u>(10,788)</u>
Net income		<u>46,011</u>	<u>46,011</u>
Net movement in funds		46,011	46,011
<b>Reconciliation of funds</b>			
Total funds brought forward		15,244	15,244
Total funds carried forward	6	<u><u>61,255</u></u>	<u><u>61,255</u></u>

	Note	Unrestricted £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies		10,165	10,165
Total income		<u>10,165</u>	<u>10,165</u>
<b>Expenditure on:</b>			
Charitable activities		(2,661)	(2,661)
Other expenditure		<u>(1,248)</u>	<u>(1,248)</u>
Total expenditure		<u>(3,909)</u>	<u>(3,909)</u>
Net income		<u>6,256</u>	<u>6,256</u>
Net movement in funds		6,256	6,256
<b>Reconciliation of funds</b>			
Total funds brought forward		8,988	8,988
Total funds carried forward	6	<u><u>15,244</u></u>	<u><u>15,244</u></u>

The notes on pages 11 to 13 form an integral part of these financial statements.

**The Starting Over Fund**  
**(Registration number: CE009819)**  
**Statement of Financial Position as at 31 May 2023**

	Note	2023 Unrestricted fund £	2022 Total funds £
<b>Current assets</b>			
Debtors	4	912	-
Cash at bank and in hand		61,687	16,144
		62,599	16,144
<b>Creditors: Amounts falling due within one year</b>	5	(1,344)	(900)
<b>Net assets</b>		61,255	15,244
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted		61,255	15,244
<b>Total funds</b>	6	61,255	15,244

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The notes on pages 11 to 13 form an integral part of these financial statements.

## The Starting Over Fund

The financial statements on pages 8 to 13 were approved by the trustees, and authorised for issue on 17 July 2023 and signed on their behalf by:

*Andrew Whitworth*

.....  
A M Whitworth  
Trustee

The notes on pages 11 to 13 form an integral part of these financial statements.

# **The Starting Over Fund**

## **Notes to the Financial Statements for the Year Ended 31 May 2023**

### **1 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Starting Over Fund 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 policy notes.

The presentation currency of the financial statements is Pound Sterling (£) rounded to the nearest Pound.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## The Starting Over Fund

### Notes to the Financial Statements for the Year Ended 31 May 2023

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## 2 Net incoming/outgoing resources

Net income/(expenditure) is stated after charging/(crediting):

	£ 2,023	£ 2,022
Independent examination fees	1,200	-
	<u>1,200</u>	<u>-</u>

## 3 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### Trustees' expenses

An amount of £120 was reimbursed to A Whitworth for expenses incurred in supporting certain beneficiaries. There were no other trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

## 4 Debtors

	2023 £
Other debtors	<u>912</u>

## The Starting Over Fund

### Notes to the Financial Statements for the Year Ended 31 May 2023

#### 5 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	144	-
Accruals	1,200	900
	<u>1,344</u>	<u>900</u>

#### 6 Funds

	Balance at 1 June 2022 £	Incoming resources £	Resources expended £	Balance at 31 May 2023 £
<b>Unrestricted funds</b>				
General	<u>15,244</u>	<u>56,799</u>	<u>(10,788)</u>	<u>61,255</u>
	Balance at 1 June 2021 £	Incoming resources £	Resources expended £	Balance at 31 May 2022 £
<b>Unrestricted funds</b>				
General	<u>8,988</u>	<u>10,165</u>	<u>(3,909)</u>	<u>15,244</u>

#### 7 Related party transactions

During the period under review the Trustees made donations as follows: E Toh - £Nil, A Whitworth - £2,588, V Baid - £Nil, A Shahata - £Nil.