

Our Second Home **ANNUAL REVIEW 2023**



OSH's Graduate Leaders





Welcome from our Chair


One of my absolute highlights of the year was our leaders' graduation. The energy in the room was electric and contagious. Our leaders had come to be celebrated and cheered by the wider OSH family and they bounded up to the stage, one by one, to collect certificates and to address the room. OSH gives this group of young people a warm welcome and a place to feel safe, to grow, develop, and then lead. Each one spoke about the journey to OSH, what they have found inside this community, and how it has helped them navigate the world and plan their futures.

During times of conflict, we often retreat into our smaller circles of family and close friends, places where we know we will be understood and where we will be cared for. For many of us OSH has been part of that space. It is the family we have chosen.

2023 was a challenging year. Friends who have family or close connections to the UK have had to make incredibly dangerous journeys to reach our shores, once they got here the welcome from many parts of our society has been cold and hostile, and the threat of dispersal to dangerous accommodation or deportation an everyday worry. In addition, war and conflict raged around the world.

OSH remains an oasis for our members, and a model of society where we care for each other at our core. We have welcomed new members, volunteers and staff, and supported young people through university applications and Life In The UK tests for citizenship. However, seeing those leaders who graduated give back as role models to the young people taking part in our residential, youth hubs, and English & Maths classes shows what is truly possible in our movement.

Nic Schlagman



We first met A in 2019 as part of our second ever residential. He has since become a cornerstone of the OSH community, both in the kitchen as a leader and one of our team of chefs, and as one of 3 brothers who are always part of our activities:

'Finding OSH was a lucky accident. When I was 17 and volunteering at DOST, one of the trips was with OSH. I thought it was going to be a normal trip, but it turned out to be much more. The people at OSH were incredibly dedicated to helping young refugees and having fun.'

My time with OSH was so impactful that I decided to become a leader, not just a participant. I wanted to help support OSH's mission of being a second home for young people facing challenges in their life. After my family moved to the UK, I got my younger brothers involved too. They've improved their English and made new friends. Now, one of my brothers has become a leader at OSH as well.'

**"Seeing everyone ...
having fun despite
what is happening
elsewhere in their
life is always my
favourite."**

I have a lot of memories from OSH, but the ones that really stand out are when we are in the kitchen cooking for everyone, and everyone is waiting. When the food is ready and everyone has been served, all the cooks go and sit together and eat our food like one family. Seeing everyone eat together and enjoying their time, having fun despite what is happening elsewhere in their life, is always my favourite. Just everyone enjoying the moment.

If I hadn't joined OSH, my life would be different because I wouldn't have had the opportunity to go away on a residential like this. I first came when I was living here on my own, but especially for my brothers, OSH is the only time where they get to be responsible and trying out living on their own. I think it will be really beneficial for them to be independent like this.

Describing OSH is easy: it's a second home. It's a place where amazing people meet to make a positive impact on young people's lives, whether you're a young person or a volunteer. OSH is the right place to get involved.'

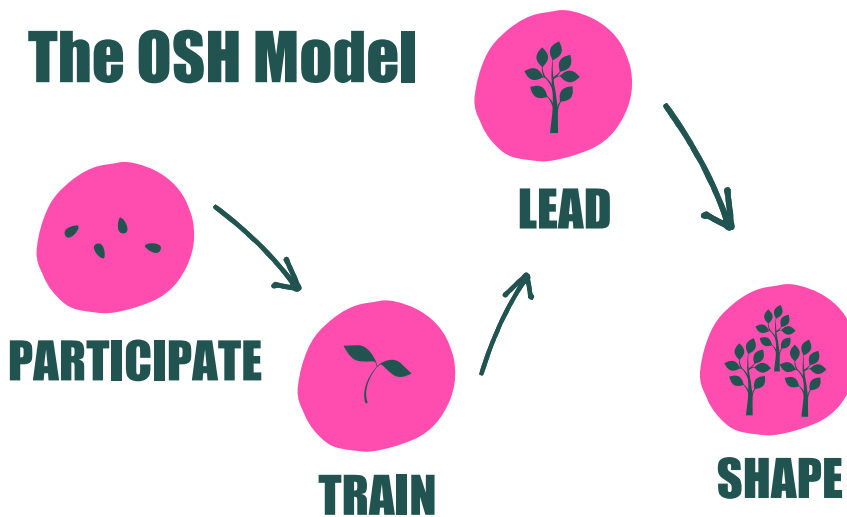


We are Our Second Home

We are the UK's youth movement for refugees and people seeking asylum. We believe in the **unbounded potential** of these individuals, and are driven to empower them to **flourish** in the place they call home. **Our movement is the start of this journey**, providing **transformative activities** where we can build communities and spark ideas.

This is the beginning of a **positive cycle** where we are the **catalyst**. OSH is **building the next generation of leaders from refugee backgrounds**. These displaced young people will become role models and leaders in our movement and in local communities, supporting those coming after.

The OSH Model



It works like this: young refugees and asylum seekers come on an **OSH residential trip**. They cook together. Play games. Learn dances from each other's cultures. Many had their childhoods taken away from them and **with OSH they just get to be kids**.

The **graduates** of these trips take part in **leadership training** and go on to be the ones who take the reins. **They help lead the movement**.



Our Approach

Using a model of peer leadership and regular activity, we are creating a participant-led social movement. We believe that by providing the infrastructure and tools that they lack, we can **tap into the potential** of these individuals and help build the next generation of refugee leaders. To do this, **we create a safe, communal space that enables us to teach leadership skills and spark ideas** through:

- Transformative residential programmes
- Leadership training
- Online English conversation classes
- Year-round community-building programmes
- Engaging with partner organisations
- Educating and advocating for refugees through social media
- Providing hardship grants where needed
- Developing resources and conducting research



Each day on an OSH residential includes a mix of **informal educational activities, creative or vocational workshops, communal meal prep, and time to process and reflect on activities in small groups.** Running through each of these is a clear ethos of nurture and care, peer leadership and inclusivity.

Our residentials combine informal education and creative workshops with time to **relax, unwind and have fun with new friends.** Our aim is to create a **spirit of community** and inclusion, where young people can take advantage of leadership opportunities in a non-hierarchical environment.

"A camp for young refugees can have significant value as a world apart which hopes to make the lives of young refugees in the UK more liveable in the here and now. It hopes to be a space which gives young people the chance to have fun and focus on themselves away from daily stressors, while at the same time enacting an oppositional ideology of care and respect for young refugees against hateful politics. By creating a space in which young refugees can thrive, and by offering them a 'quasi-family', it hopes to empower and support its campers."

Conclusions from a Masters thesis on Our Second Home, University of Oxford

Why we exist

Displaced young people face **considerable challenges** in establishing and rebuilding their lives here in the UK.

Accessing education has proven to be a challenge: where many did not have formal education prior to arriving in the UK, resettled refugee children are academically over **1.5 years behind their peers by age 16**, while **unaccompanied asylum-seeking pupils are over 3 years behind**. They are 6 times less likely to go to university according to global averages.

Later in life, **displaced people are 22% less likely to be in a job**, and those who are working tend to earn less and work fewer hours than the UK-born workforce. This combination of basic English, low confidence, and limited family support, results in a **higher susceptibility to social and financial exploitation**.

Rates of anxiety, PTSD and depression vastly outstrip their peers, as is acute mental health distress. This has been exacerbated by the disproportionate impact of the isolation and digital poverty highlighted by COVID-19. Further, as **anti-migrant sentiment grows** in both politics and media, the need to **build resilient and supportive communities** **increases significantly**.

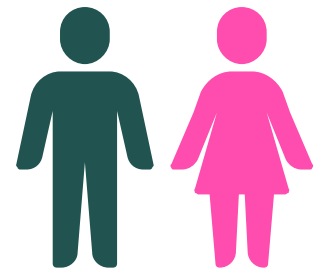
A **positive experience** in a **youth movement** is **transformative** for these young people. They experience **joy and fun**, gain social and employability **skills**, grow **confidence** in English, a strong and **resilient community**, and **build connections** with new and relevant role models. These are crucial for OSH's participants, who, since fleeing violence and persecution from their country of birth, have been robbed of their adolescence.



2023 in Numbers



We supported
164 unique
beneficiaries
with a total
number
supported of
453



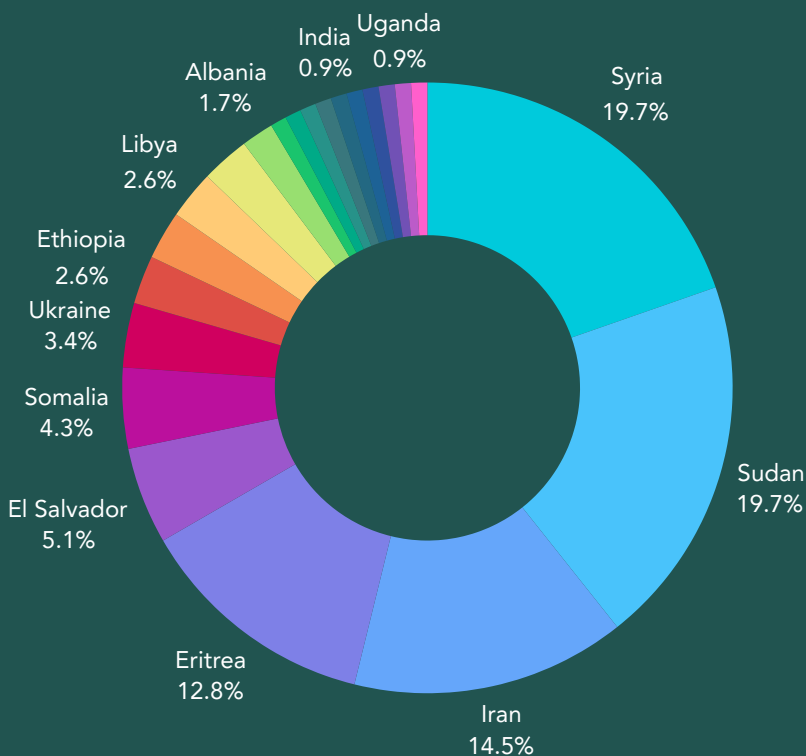
129 boys, 33 girls



We couldn't have done our work
without the support of **53 superstar**
volunteers, 28% of whom were from
a refugee background



We ran **77 events**
in total, 9 of which
were **residential**



Our young people
represent **23**
different countries

Top 5 were:
1. Afghanistan (39)
2. Syria (23)
3. Sudan (23)
4. Iran (17)
5. Eritrea (15)

Our Impact

What we have learned over the years is that our work is integral to **integration, acclimatisation and flourishing** through three main areas of impact: **identity, community and leadership**. Over the summer, we surveyed all our participants who came on our Hertfordshire and Kent residentials, and learned that:

89% reported improved confidence



79% felt that their English had improved



89% had made a new friend



87% felt part of the OSH family



89% said that they had fun on OSH



90% felt like they could be themselves on OSH



90% said that they had learnt something new



77% wanted to be like one of the leaders



69% said that they wanted to be a leaders themselves



87% wanted return to OSH



Beyond the Residential

In 2023, we began running two youth clubs, or as we call them 'Hubs', in Bristol and in London. This was in answer to the call from our participants that it was not enough for them for OSH to just be a residential place, but to also be a more regular community for them. This is alongside our online English & Maths classes and our long-running leadership training programme.

London Hub

In 2023, working with **35** young people, many of whom live in nearby asylum hotels, we are delighted to be working with the Hillingdon Refugee Support Group to run a monthly hub for displaced youth in the area.

Bristol Hub

Opening in July 2023, our Bristol Hub supports **35** local young people on a weekly basis."

Activities included bowling, boxing, ice skating, a day trip to SS Great Britain, and even a Hip Hop Gardening workshop.

Online Classes

Our weekly online English & Maths classes began as a way to give young people the confidence to be leaders. They have since grown to provide a vital service for young people who do not have the right support for their education.

We had **80** attending English classes in total, covering various skill and confidence levels, and **43** in our Maths classes.

Leadership Training

Our AQA-certified leadership training programme entered its 4th cohort. Three participants gaining over **80** hours of training and support from our team on the skills needed to thrive as peer leaders.

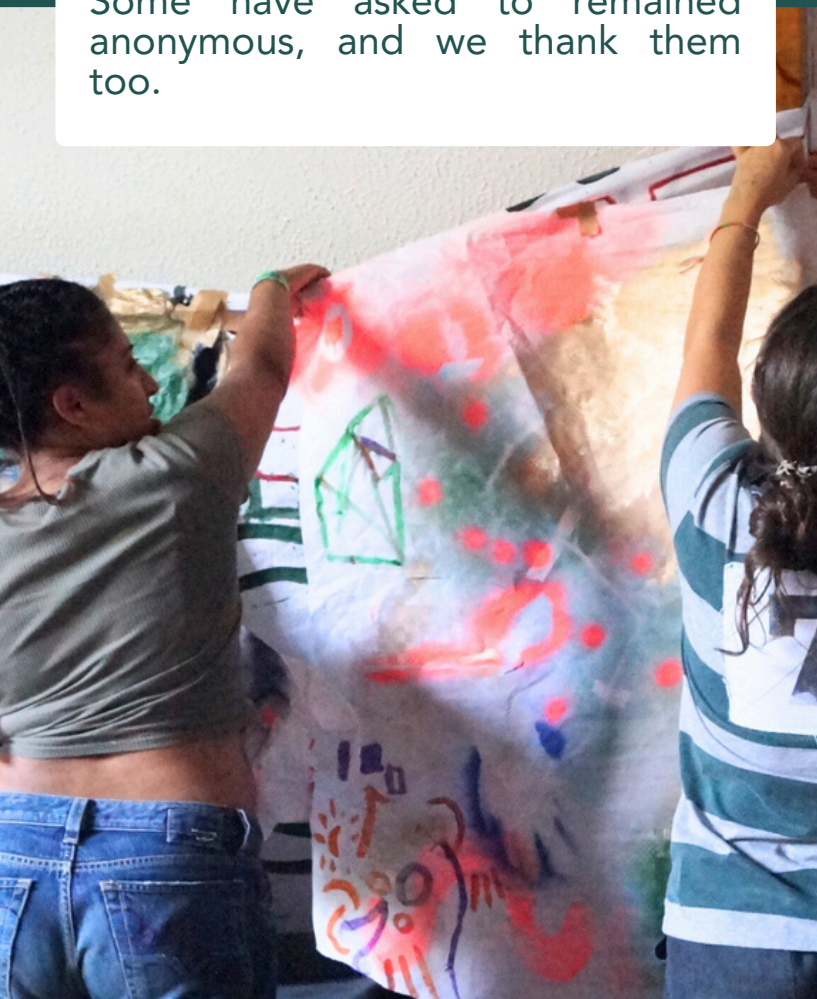
We also held a graduation in September for everyone who has taken part in the programme (see front page image) attended by over **100** OSH participants, volunteers, and supporters).



Our Partners

We would like to thank all those who have supported us and partnered with us in 2023, most often as donors or as referrers. Some have asked to remain anonymous, and we thank them too.

- The Dost Centre
- Masorti Judaism
- 1625ip
- A B Charitable Trust
- Abiding Care
- Adolescent Support Home Services
- Bain & Company
- The Betty Messenger Foundation
- The Blue Thread
- Bristol City Council
- Bristol Foster Carer Supervision
- Compass Collective
- Edgware & Hendon Reform Synagogue
- Essex County Council
- Focus Futures
- Freedom From Torture
- Goldberg Family Charitable Trust
- Hillingdon Council
- Hillingdon Refugee Support Group
- Katherine Low Settlement
- Lambeth Council
- London Youth
- Keys Group
- North East Solidarity & Teaching (NUSU)
- Prism the Gift Fund
- The Rayne Trust
- Red Cross
- Seven Hills PR
- Shores Charitable Trust
- South Gloucestershire Council
- South London Refugee Association
- Springboard Youth Academy
- This Day Foundation
- The Weisz Foundation
- Turner & Townsend
- West London Welcome
- WFH Foundation
- Young Roots



Thank You From Our Founder & CEO

Finishing our biggest ever summer in 2022, we recognised that there was the appetite and need to bring more OSH into the world. The conversations I was having with partner organisations said as much. Here, on the other side, we can say that both broadened and deepened our work with displaced youth across London, Essex, Bristol & Newcastle.

By creating the Bristol Hub that supports young people in the West of England, and introducing the London Hub in Hillingdon, we added a whole new area to our work. We introduced maths to our online English class provision, and also hosted our first ever weekend trips for girls and for our leaders. This has helped us to realise our vision of being a true community for our members, a place that they can call their own.

Our impact is not just felt in the number of new people who have had an OSH experience. This year, those from our group of young leaders got into university, found new careers through jobs and internships, and navigated the UK asylum system. The OSH community stepped up and played their part, supporting them every step of the way.

As our work has grown, so has the demand and the waiting lists, and the hard work of everyone who has brought OSH to this moment is needed more than ever to help us grow our reach.

These successes belong to everyone who has helped make this work possible. We have welcomed Sarah Avery and Rachel Markies to our staff team, and welcomed in 3 new trustees - David King, Ezio Fabricio & Raymond Simonson. We also said goodbye to Alon Harshak, who has volunteered and worked for OSH in various roles from our very first residential, and to valued trustee Waleed Zuoriki and Marc Gardiner, our founding treasurer. The contributions of both our leavers and joiners have made a difference to the OSH community, and will be felt long into the future.

We couldn't do any of this without our donors, supporters and referral partners, who have backed us at every step of the way. Lastly, my greatest thanks, of course, goes to our leaders, volunteers, and young people. We need all of your support now more than ever as we take these next steps on our journey.

Amos Schonfield



Our Second Home
Unaudited Financial Statements
31 December 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Our Second Home

Financial Statements

Year ended 31 December 2023

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Our Second Home

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	Our Second Home	
Charity registration number	1197551	
Principal office	Alexander House 3 Shakespeare Road London N3 1XE	
The trustees	A Brookes D King E Fabricio Silva J Grabiner-Wolfson R Simonson W A Zuoriki M A Gardiner [External Treasurer] N D Schlagman [Chairman]	(Appointed 26 July 2023) (Appointed 26 July 2023) (Appointed 26 July 2023) (Resigned 26 July 2023) (Resigned 26 July 2023)
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL	

Our Second Home

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management

Charity Structure

Our Second Home is a CIO. It was registered with the Charity Commission for England and Wales on 18 January 2022, with charity number 1197551.

Governing Body

The trustees of the Charity are legally responsible for the overall management of the organisation. The day to day running of the Charity is undertaken by the CEO and the senior management. The CEO is aware of the need to follow best practice and to recruit new trustees as applicable. The trustees are kept informed of the running of the Charity and new Trustees will be appointed when and if the need arises.

Recruitment and appointment of new trustees would be in line with the Governing Documents. The principal criteria set for the suitable candidate would be someone who is sensitive to the needs and demands required for effective administration of the Charity.

Training and induction of trustees is undertaken as needed.

All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Risk Review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to manage exposure to major risks.

The risks faced by the charity are principally operational risks from ineffective running of the charities programs. These risks are managed by the trustees ensuring the right staff are utilised and the right policies are implemented.

Procedures are in place to strengthen these safeguards and to ensure public benefit is achieved from all aspects of the charity's management.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing the welfare and integrating of individuals into society who are at a disadvantage by virtue of their youth, social or economic situation when reviewing the charity's aims and objectives and in planning future activities.

Our Second Home

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities

Charitable Objects

The following objects as set out in the CIO Constitution, are for the public benefit:

- (1) The relief of those in need, by reason of their youth or their social and economic situation for the public benefit through the provision of such information and advice as the trustees deem appropriate;
- (2) To advance young people under the age of 26 in life by providing advice and assistance and organising programmes of physical, educational and other activities as a means of advancing in life and helping such people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- (3) To advance the education of the public in general about the issues relating to migrants, especially as set out in the CIO Constitution, and
- (4) To promote social inclusion among people who are refugees, asylum seekers and migrants who are socially excluded on the grounds of their social and economic position.

Aims

The main aim of the charity is the provision of residential trips, leadership training programmes, and year-round support with and for refugees and people seeking asylum. This is done in order to strengthen three main areas of beneficiary's experiences: identity, community, and leadership.

Grant Distribution

The Charity retains the right to administer grants at its discretion. All grants distributed would be in line with the stated objects of the charity. No grants were distributed during the year.

Non-Financial Achievement

In 2023, Our Second Home worked with 453 young refugees and people seeking asylum in London, Essex, Bristol & Newcastle coming from 23 countries.

Participants attended any of a total of 77 events, of which 9 were residential trips (2022: 5; 2021: 2).

Other events include a leadership training course and annual graduation ceremony, attended by 30 current and former leaders from refugee backgrounds. There was also a weekly online English & Maths class, a weekly youth hub in Bristol, and a monthly youth hub in London.

Identity: 89% of summer residential attendees reported that their confidence had improved, and 90% reported that they can be themselves on OSH. Community: 87% of summer residential attendees reported feeling part of 'the OSH family', and 85% reported that they would like to come back on OSH. Leadership: 71% of summer residential attendees reported that they wanted to be a leader on OSH, and 76% reported that they wanted to be like one of the leaders.

Our Second Home

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance

The charity recorded £72,078 in donations receivable in the year and £2,386 in interest and other income.

Grants receivable during the year amounted to £103,670, a detailed analysis can be found in the notes to the accounts.

Fundraising costs incurred during the year amounted to £8,255 and are detailed in the notes to the accounts.

The charity paid out £205,510 on direct costs in the running and management of the charity. The majority of those costs relate to residential programs and staff salaries.

Support and governance costs for the year were £960.

No grants were distributed during the year

There were no related party transactions during the year.

There was an overall net expenditure and net movement in funds for the year amounting to £36,592, of which restricted income amounted to £983 and unrestricted expenditure amounted to £37,575.

Appreciation

The trustees extend their heartfelt appreciation and gratitude to all donors, employees and volunteers. Our positive impacts on the charities beneficiaries would have not been possible without you.

Financial review

Reserve Policy

The trustees have reviewed the level of reserves held by the Charity. The review has concluded that to allow the Charity to be managed efficiently and to provide a buffer for uninterrupted services in the event of unforeseen circumstances, the level of free reserves, being those not tied up in fixed assets, needs to be maintained at not less than six months expenditure.

The free reserves, comprising of net current assets stand at £37,752, of which £983 are restricted.

The trustees' annual report was approved on 28 June 2024 and signed on behalf of the board of trustees by:

E Fabricio Silva
Trustee

Our Second Home

Independent Examiner's Report to the Trustees of Our Second Home

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Our Second Home ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of 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 in order to enable a proper understanding of the accounts to be reached.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

28 Jun 2024

Our Second Home

Statement of Financial Activities

Year ended 31 December 2023

	Note	Year to 31 Dec 23			Period from 18 Jan 22 to 31 Dec 22
		Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	166,782	8,966	175,748	164,027
Investment income	5	714	–	714	–
Other income	6	1,671	–	1,671	–
Total income		<u>169,167</u>	<u>8,966</u>	<u>178,133</u>	<u>164,027</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	8,255	–	8,255	1,843
Expenditure on charitable activities	8,9	198,487	7,983	206,470	87,840
Total expenditure		<u>206,742</u>	<u>7,983</u>	<u>214,725</u>	<u>89,683</u>
Net (expenditure)/income and net movement in funds		<u>(37,575)</u>	<u>983</u>	<u>(36,592)</u>	<u>74,344</u>
Reconciliation of funds					
Total funds brought forward		74,344	–	74,344	–
Total funds carried forward		<u>36,769</u>	<u>983</u>	<u>37,752</u>	<u>74,344</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

Our Second Home

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		49,115	76,429
Creditors: amounts falling due within one year	14	<u>11,363</u>	<u>2,085</u>
Net current assets		<u>37,752</u>	<u>74,344</u>
Total assets less current liabilities		<u>37,752</u>	<u>74,344</u>
Net assets		<u><u>37,752</u></u>	<u><u>74,344</u></u>
Funds of the charity			
Restricted funds		983	—
Unrestricted funds		<u>36,769</u>	<u>74,344</u>
Total charity funds	16	<u><u>37,752</u></u>	<u><u>74,344</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 28 Jun 2024, and are signed on behalf of the board by:

E Fabricio Silva
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Our Second Home

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Alexander House, 3 Shakespeare Road, London, N3 1XE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Our Second Home

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Our Second Home

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	72,078	–	72,078

Our Second Home

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Betty Messenger Charitable Foundation	15,000	—	15,000
Goldberg Family Charitable Trust	5,000	—	5,000
National Lottery	—	—	—
Other Grants receivable	4,704	—	4,704
Shoresh Charitable Trust	—	3,966	3,966
The Blue Thread	10,000	—	10,000
The Rayne Trust	10,000	—	10,000
The Swan Mountain Trust	—	—	—
The Weisz Foundation	—	—	—
ABCT Grant	20,000	—	20,000
This Day Foundation	30,000	5,000	35,000
	<u>166,782</u>	<u>8,966</u>	<u>175,748</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	69,110	—	69,110
Grants			
Betty Messenger Charitable Foundation	3,000	—	3,000
Goldberg Family Charitable Trust	5,000	—	5,000
National Lottery	10,000	—	10,000
Other Grants receivable	10,144	—	10,144
Shoresh Charitable Trust	2,483	—	2,483
The Blue Thread	47,090	—	47,090
The Rayne Trust	10,000	—	10,000
The Swan Mountain Trust	4,700	—	4,700
The Weisz Foundation	2,500	—	2,500
ABCT Grant	—	—	—
This Day Foundation	—	—	—
	<u>164,027</u>	<u>—</u>	<u>164,027</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>714</u>	<u>714</u>	<u>—</u>	<u>—</u>

Our Second Home

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

6. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Program Income	1,538	1,538	—	—
Miscellaneous Income	133	133	—	—
	<u>1,671</u>	<u>1,671</u>	<u>—</u>	<u>—</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies	8,255	8,255	1,843	1,843

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Residential Programs	197,527	7,983	205,510
Outreach And Leadership Training Programs	—	—	—
Support costs	960	—	960
	<u>198,487</u>	<u>7,983</u>	<u>206,470</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Residential Programs	84,280	—	84,280
Outreach And Leadership Training Programs	2,416	—	2,416
Support costs	1,144	—	1,144
	<u>87,840</u>	<u>—</u>	<u>87,840</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Residential Programs	205,510	120	205,630	84,705
Outreach And Leadership Training Programs	—	—	—	2,416
Governance costs	—	840	840	719
	<u>205,510</u>	<u>960</u>	<u>206,470</u>	<u>87,840</u>

Our Second Home

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

10. Analysis of support costs

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
General office	120	120	425
Governance costs	840	840	719
	<u>960</u>	<u>960</u>	<u>1,144</u>

11. Independent examination fees

	Year to 31 Dec 23	Period from 18 Jan 22 to 31 Dec 22
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>840</u>	<u>720</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 31 Dec 23	Period from 18 Jan 22 to 31 Dec 22
	£	£
Wages and salaries	90,452	17,990
Social security costs	476	320
Employer contributions to pension plans	1,205	72
	<u>92,133</u>	<u>18,382</u>

The average head count of employees during the year was 5 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
CEO	1	1
Programs And Operations	4	2
	<u>5</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Our Second Home

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	840	720
Social security and other taxes	10,523	1,365
	<u>11,363</u>	<u>2,085</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,205 (2022: £72).

16. Analysis of charitable funds

Unrestricted funds

	At 01 Jan 2023	Income £	Expenditure £	At 31 Dec 2023 £
General funds	74,344	169,167	(206,742)	36,769

	At 18 Jan 2022	Income £	Expenditure £	At 31 Dec 2022 £
General funds	–	164,027	(89,683)	74,344

Restricted funds

	At 01 Jan 2023	Income £	Expenditure £	At 31 Dec 2023 £
Grants receivable	–	8,966	(7,983)	983

	At 18 Jan 2022	Income £	Expenditure £	At 31 Dec 2022 £
Grants receivable	–	–	–	–

Our Second Home

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	48,132	983	49,115
Creditors less than 1 year	(11,363)	—	(11,363)
Net assets	<u>36,769</u>	<u>983</u>	<u>37,752</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	76,429	—	76,429
Creditors less than 1 year	(2,085)	—	(2,085)
Net assets	<u>74,344</u>	<u>—</u>	<u>74,344</u>

18. Taxation

Our Second Home is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Empowering refugees and people seeking
asylum to flourish into adulthood in the place
they call home.

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www.oursecondhome.org.uk