

Company registration number: 09534295

Charity registration number: 1205394

Second Chance Learning Academy

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2024

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Second Chance Learning Academy

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 18

Second Chance Learning Academy

Reference and Administrative Details

Trustees	Beverley Burton
	Alya Jameel
	Paul Crookendale
	Nicholas Herbert
	Debbie Clarke
Senior Management Team	Harriet Franklin, CEO
	George Bacon, Head of Partnerships
Charity Registration Number	1205394
Company Registration Number	09534295
Registered Office	Hamilton House
	9 Hucknall Road
	Nottingham
	NG5 1AE
Independent Examiner	John O'Brien, employee of
	Community Accounting Plus
	Units 1 & 2 North West
	41 Talbot Street
	Nottingham
	NG1 5GL

Second Chance Learning Academy

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 August 2024.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Beverley Burton
	Alya Jameel
	Paul Crookendale
	Nicholas Herbert (appointed 10 May 2024)
	Debbie Clarke
	Harriet Franklin (resigned 1 January 2024)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 09/04/2015 and most recently amended 24/10/2023. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Objectives and activities

Objects and aims

To advance the education of people across Nottinghamshire and Derbyshire, in particular those who have had or are currently experiencing barriers to education due to being held back or set back by life events and/or personal circumstances which have resulted in limited life choices and chances, by promoting and delivering education.

The promotion of any other recognised charitable purpose, through such other means as may from time to time be determined subject to the prior written consent of the charity commissioners for England and Wales.

We create, develop and deliver high quality educational workshops, courses and one to one support programmes which are designed to enable second chance learners to develop their knowledge and skills in order to positively move forward.

Our educational offering specifically focuses on supporting people to develop their knowledge and skills in order to improve wellbeing in the following 5 areas; Personal, Learning, Health, Social and Economic.

We organise and run events which aim to increase engagement of second chance learners and enhance the diversity of learners who access our offering, as well as enhance outcomes for learners.

We define second chance learners as anyone who has been held back or set back due to life events and or personal circumstances.

Second Chance Learning Academy

Trustees' Report

Public benefit

The benefits of our purpose are equipping people to thrive, building their capabilities to improve in all areas of life: personal, educational, social, health and economic wellbeing. We educate people on how to set goals, pursue their goals and make the most of opportunities: advance into formal, accredited learning, contribute to their community, volunteer and progress into employment or improve their employment prospects.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Between September 2023 and September 2024, Second Chance Learning Academy (SCLA) has made significant strides in empowering individuals across Nottingham through personalised learning and support programs. As a charity based in Nottingham, SCLA focuses on assisting those who feel 'stuck' due to personal challenges, aiming to achieve improvements in personal, social, learning, health, and economic well-being.

We have exceeded performance targets on all contracts held, including UK Shared Prosperity Fund, Community Family Learning and Multiply. We've worked with over 600 individuals across Nottingham City. We have moved into a bigger office space, whilst remaining in Hamilton House, Carrington. We have increased headcount by 3 FTE's, taking our total headcount to 14 (7 FTE). Revenue has continued to increase, and we expect this trend to continue due to renewed grant agreements and increased charitable revenue.

Feedback:

'These classes are amazing and really helping me improve my confidence so I can find work and stay motivated. I am now excited to find work for my future and so motivated since working with Maria. Thanks so much.'

'You guys are so lovely and supportive in the way you teach and make job searching so understandable and interesting. You always answer whatever questions I have and make it simple for me to understand to stop me from getting overwhelmed. Thank you so much for your support & care.'

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Statement of Responsibilities

The trustees (who are also the directors of Second Chance Learning Academy for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

Second Chance Learning Academy

Trustees' Report

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

.....
Beverley Burton
Trustee

Second Chance Learning Academy

Independent Examiner's Report to the trustees of Second Chance Learning Academy (‘the Company’)

Independent examiner’s report to the trustees of Second Chance Learning Academy (‘the Company’)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2024.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the Company 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.

.....
John O'Brien MSc, FAIA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date:.....

Second Chance Learning Academy

Statement of Financial Activities for the Year Ended 31 August 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	3,814	-	3,814	-
Charitable activities	3	<u>315,551</u>	<u>30,347</u>	<u>345,898</u>	<u>252,410</u>
Total income		<u>319,365</u>	<u>30,347</u>	<u>349,712</u>	<u>252,410</u>
Expenditure on:					
Charitable activities	5	<u>(256,104)</u>	<u>(8,353)</u>	<u>(264,457)</u>	<u>(227,546)</u>
Total expenditure		<u>(256,104)</u>	<u>(8,353)</u>	<u>(264,457)</u>	<u>(227,546)</u>
Net income		<u>63,261</u>	<u>21,994</u>	<u>85,255</u>	<u>24,864</u>
Net movement in funds		63,261	21,994	85,255	24,864
Reconciliation of funds					
Total funds brought forward		<u>18,623</u>	<u>-</u>	<u>18,623</u>	<u>(6,241)</u>
Total funds carried forward	15	<u><u>81,884</u></u>	<u><u>21,994</u></u>	<u><u>103,878</u></u>	<u><u>18,623</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 15.

The notes on pages 9 to 18 form an integral part of these financial statements.

Second Chance Learning Academy

Statement of Financial Activities for the Year Ended 31 August 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Charitable activities	3	<u>252,410</u>	<u>252,410</u>
Total income		<u>252,410</u>	<u>252,410</u>
Expenditure on:			
Charitable activities	5	<u>(227,546)</u>	<u>(227,546)</u>
Total expenditure		<u>(227,546)</u>	<u>(227,546)</u>
Net income		<u>24,864</u>	<u>24,864</u>
Net movement in funds		24,864	24,864
Reconciliation of funds			
Total funds brought forward		<u>(6,241)</u>	<u>(6,241)</u>
Total funds carried forward	15	<u><u>18,623</u></u>	<u><u>18,623</u></u>

The notes on pages 9 to 18 form an integral part of these financial statements.

Second Chance Learning Academy

(Registration number: 09534295)
Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	1,435	1,480
Current assets			
Debtors	9	90,992	2,810
Cash at bank and in hand	10	<u>32,705</u>	<u>36,707</u>
		123,697	39,517
Creditors: Amounts falling due within one year	11	<u>(15,971)</u>	<u>(12,253)</u>
Net current assets		<u>107,726</u>	<u>27,264</u>
Total assets less current liabilities		109,161	28,744
Creditors: Amounts falling due after more than one year	12	<u>(5,283)</u>	<u>(10,121)</u>
Net assets		<u>103,878</u>	<u>18,623</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	15	21,994	-
Unrestricted income funds			
Unrestricted funds		<u>81,884</u>	<u>18,623</u>
Total funds	15	<u>103,878</u>	<u>18,623</u>

For the financial year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Beverley Burton
Trustee

The notes on pages 9 to 18 form an integral part of these financial statements.

Second Chance Learning Academy

Notes to the Financial Statements for the Year Ended 31 August 2024

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.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Second Chance Learning Academy 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.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Second Chance Learning Academy

Notes to the Financial Statements for the Year Ended 31 August 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture & equipment	20% straight line

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.

Second Chance Learning Academy

Notes to the Financial Statements for the Year Ended 31 August 2024

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Grants, including capital grants;			
Government grants	324	324	-
Grants from other charities	1,490	1,490	-
Grants from companies	2,000	2,000	-
	<u>3,814</u>	<u>3,814</u>	<u>-</u>

Second Chance Learning Academy

Notes to the Financial Statements for the Year Ended 31 August 2024

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Contract income	315,551	-	315,551	252,410
Grants	-	30,347	30,347	-
	<u>315,551</u>	<u>30,347</u>	<u>345,898</u>	<u>252,410</u>

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Awards for All	-	19,465	19,465
Nottingham City Council	324	9,897	10,221
John Lewis plc	2,000	-	2,000
Good Things Foundation	1,000	-	1,000
Groundwork	490	-	490
Places for People	-	985	985
	<u>3,814</u>	<u>30,347</u>	<u>34,161</u>

Second Chance Learning Academy

Notes to the Financial Statements for the Year Ended 31 August 2024

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Facilitators	179,436	8,353	187,789	159,650
Learner engagement & hardship	2,401	-	2,401	-
Participant costs	16,146	-	16,146	-
Venue hire	9,185	-	9,185	-
Accountancy	3,315	-	3,315	3,985
Bank charges	295	-	295	260
Employer NI	5,177	-	5,177	2,345
Employer pensions	3,053	-	3,053	2,675
Equipment hire	1,380	-	1,380	1,440
IT	983	-	983	1,374
Insurance	695	-	695	952
Interest charges	737	-	737	538
Administration	5,089	-	5,089	-
Printing postage & stationery	52	-	52	292
Professional & legal fees	1,940	-	1,940	432
Rent	12,772	-	12,772	-
Subscriptions	3,567	-	3,567	1,293
Sundry expenses	127	-	127	6,503
Telephone & broadband	2,371	-	2,371	1,640
Training	2,653	-	2,653	560
Travel & subsistence	3,148	-	3,148	4,258
Depreciation	1,575	-	1,575	1,686
Staff expenses	7	-	7	-
Consultancy	-	-	-	5,000
Advertising & PR	-	-	-	784
Subcontractor costs	-	-	-	7,026
Other direct costs	-	-	-	24,853
	256,104	8,353	264,457	227,546

Second Chance Learning Academy

Notes to the Financial Statements for the Year Ended 31 August 2024

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>1,575</u>	<u>1,686</u>

7 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	187,789	159,650
Social security costs	5,177	2,345
Pension costs	<u>3,053</u>	<u>2,675</u>
	<u>196,019</u>	<u>164,670</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2024 No	2023 No
Average number of employees	<u>10</u>	<u>9</u>

6 (2023 - 6) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £3,053 (2023 - £2,675).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £74,136 (2023 - £33,333).

8 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 September 2023	6,765	6,765
Additions	<u>1,530</u>	<u>1,530</u>
At 31 August 2024	<u>8,295</u>	<u>8,295</u>

Second Chance Learning Academy

Notes to the Financial Statements for the Year Ended 31 August 2024

	Furniture and equipment £	Total £
Depreciation		
At 1 September 2023	5,285	5,285
Charge for the year	<u>1,575</u>	<u>1,575</u>
At 31 August 2024	<u>6,860</u>	<u>6,860</u>
Net book value		
At 31 August 2024	<u>1,435</u>	<u>1,435</u>
At 31 August 2023	<u>1,480</u>	<u>1,480</u>

9 Debtors

	2024 £	2023 £
Trade debtors	23,204	2,010
Prepayments	370	-
Accrued income	66,674	456
Other debtors	<u>744</u>	<u>344</u>
	<u>90,992</u>	<u>2,810</u>

10 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>32,705</u>	<u>36,707</u>

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,021	195
Other loans	5,312	5,312
Other taxation and social security	4,229	5,296
Other creditors	2,124	669
Accruals	<u>3,285</u>	<u>781</u>
	<u>15,971</u>	<u>12,253</u>

12 Creditors: amounts falling due after one year

	2024 £	2023 £
Other loans	<u>5,283</u>	<u>10,121</u>

Second Chance Learning Academy

Notes to the Financial Statements for the Year Ended 31 August 2024

13 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Land and buildings		
Within one year	24,000	24,000
Between one and five years	<u>6,000</u>	<u>6,000</u>
	<u>30,000</u>	<u>30,000</u>

14 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Hamilton House
9 Hucknall Road
Nottingham
NG5 1AE

Second Chance Learning Academy

Notes to the Financial Statements for the Year Ended 31 August 2024

15 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds				
<i>General</i>				
General fund	18,623	319,365	(256,104)	81,884
Restricted funds				
Awards for All	-	19,465	(3,244)	16,221
NCC Main grant fund	-	9,897	(4,124)	5,773
Places for People	-	985	(985)	-
Total restricted funds	-	30,347	(8,353)	21,994
Total funds	18,623	349,712	(264,457)	103,878
	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
<i>General</i>				
General fund	(6,241)	252,410	(227,546)	18,623

The specific purposes for which the funds are to be applied are as follows:

Awards for All: The purpose of the fund is to provide network events for past and current learners across the year to combat isolation, enable networking with other learners and engage with support to continue to progress towards their goals.

NCC (Main grant fund): Grant funding to support specific activity.

Places for People: The purpose was to buy lap tops for learners to support learning, completing online applications and applying for jobs.

Second Chance Learning Academy

Notes to the Financial Statements for the Year Ended 31 August 2024

16 Analysis of net assets between funds

	Unrestricted		2024
	General	Restricted	Total funds
	£	£	£
Tangible fixed assets	1,435	-	1,435
Current assets	101,703	21,994	123,697
Current liabilities	(15,971)	-	(15,971)
Creditors over 1 year	(5,283)	-	(5,283)
	<u>81,884</u>	<u>21,994</u>	<u>103,878</u>
Total net assets			

	Unrestricted		2023
	General	Restricted	Total funds
	£	£	£
Tangible fixed assets	1,480	-	1,480
Current assets	39,517	-	39,517
Current liabilities	(12,253)	-	(12,253)
Creditors over 1 year	(10,121)	-	(10,121)
	<u>18,623</u>	<u>-</u>	<u>18,623</u>
Total net assets			

17 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2024	2023
	£	£
Independent examination	1,100	-
	<u>1,100</u>	<u>-</u>

18 Taxation

The charity is a registered charity and is therefore exempt from taxation.

19 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

20 Related party transactions

There were no related party transactions in the year.