

TEBBS SECOND CHANCES

Report and Financial Statements For the period ended 31 March 2020

Registered charity number 1156730



MARCUS BISHOP ASSOCIATES
Chartered Certified Accountants

**Kingswood House
Seeley Drive
West Dulwich
London
SE21 8QR**

T: 020 8670 0917

E: accountant@marcus-bishop-associates.co.uk

W: www.marcus-bishop.com

**ANNUAL REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

CONTENTS

Charity Administrative Information	3
Board of Trustees Report	4
Independent Examiner's Report	6
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10

**CHARITY ADMINISTRATION INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

Name of Charity	Tebbs Second Chances
Charity Registration Number	1156730
Registered Address	1 st Floor 415 High Street Stratford LONDON E15 4QZ
Trustees	Basil Lumsden Sophia Jackson Yvonne Garcia
Bankers	National Westminster Bank 70 Denmark Hill London SE5 8TT
Independent Examiner	David Frederick FCCA

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

The trustees, who are the directors of the company for the purposes of company law, are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 March 2020.

OBJECTS & ACTIVITIES

Objects

The objects of the charity as stated in its Articles of Association are:

- (1) To advance the education of overseas school children through the provision of school materials, equipment, support and financial support;
- (2) To provide financial assistance in meeting the costs of education.

ACHIEVEMENTS & PERFORMANCE

Overview

With the SAIO Primary School Refurbishment back on track, our (Mission Direct & Tebbs Second Chances') first priority was to safeguard the children by building a fence/ wall around the perimeter of the school. This work is still ongoing as we are working closely with the current government's road renovation programme.

Partnership

We wish to partner with similar/ likeminded UK Charities who are wanting to do work in Africa. With the right partnership we aim to do more great work within poor communities that need the most help.

Child Sponsorship

Our educational sponsorship programme is still on-going and has proven to be very successful, with more sponsors signing on to our sponsor a child scheme. We are making a big difference in the lives of the children we are helping.

Future Funding

We are still working on ways to get funding from companies who would like to fulfil their corporate social responsibility via Tebbs Second Chances.

FINANCIAL REVIEW

General Fund income was £754 (2019: £1,215). Expenditure was £3,867 (2019: £4,704) resulting in a deficit of £3,113 (2019: deficit of £2,859).

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees are satisfied that all major risks have been identified and reviewed, and that systems are being established to mitigate those risks.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

The Trustees are continuing:

- to review systems and procedures to mitigate those risks identified;
- the implementation of procedures designed to minimise any potential impact to the charity should those risks materialise.

Reserves policy

The trustees are required to ensure that free monies are available in each financial year to meet any reasonable unforeseeable contingency and also to cater for an unexpected fall in income.

In reviewing the potential costs that could arise should a significant reduction in income be suffered, the trustees have yet to determine a 'free' reserves policy

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

Tebbs Second Chances is a Charitable Incorporated Organisation (CIO) having been incorporated on 17th April 2014 and is governed by its Articles of Association.

Appointment of trustees

Appointed by a resolution passed at a meeting of the charity trustees.

Organisational structure

Tebbs Second Chances is governed by its Board of Trustees, also known as the Executive Committee, which is responsible for setting the strategic direction and policies of the charity. The Executive Committee carry the ultimate responsibility for the conduct of the charity and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet at least four times a year.

Major risks

The Trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. The charity is new and the Trustees are currently in the process of identifying the major risks that the charity may face. The process will be completed in due course.

APPROVAL

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on 31 March 2018 and signed on their behalf by:

On behalf of the Board

Sophia Jackson
Trustee



Date: 27th January 2021

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 MARCH 2020

Independent examiner's report to the trustees of Tebbs Second Chances

I report on the accounts of the charity for the year ended 31 March 2019, which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") or under Regulation (10)(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act and under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act");
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with the general Directions given by the Charity Commission and Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter came to my attention:-

1. which gives me reasonable cause to believe that in any material respect, the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006, section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Regulations; and
 - which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

David Frederick FCCA
Marcus Bishop Associates
Kingswood House
Seeley Drive
London
SE21 8QR

A handwritten signature in black ink, appearing to be 'David Frederick', written over a horizontal line.

Dated: 30th January 2021

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income from:					
Donations	4	0	0	0	0
Charitable activities	5	754	0	754	1,215
Gift Aid		0	0	0	0
		754	0	754	1,215
Expenditure on:					
Charitable activities	6	3,867	0	3,867	4,074
		3,867	0	3,867	4,074
Net income/(expenditure)					
		(3,113)	0	(3,113)	(2,859)
Transfer between funds	15	0	0	0	0
Gains and losses on investments		0	0	0	0
Net movement in funds		(3,113)	0	(3,113)	(2,859)
Reconciliation of funds					
Total funds brought forward		19,370	71,426	90,796	96,183
Total funds carried forward		16,257	71,426	87,683	93,324

BALANCE SHEET

AS AT 31 MARCH 2020

	Note	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
Non Current Assets		£	£	£	£
Tangible Assets		89	0	89	133
		89	0	89	133
Current assets:					
Debtors	9	306	0	306	739
Cash at bank and in hand	10	95,679	0	95,679	99,304
		95,985	0	95,985	100,043
Liabilities:					
Creditors (due within one year)	11	8,391	0	8,391	9,380
Net current assets		87,594	0	87,594	90,663
Net Assets		87,683	0	87,683	90,796
Funds of the charity:					
Restricted	14	0	71,426	71,426	71,426
Unrestricted	14	16,257	0	16,257	19,370
		16,257	71,426	87,683	90,796

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with:

- (a) The Charities Act 2011
- (b) The Charities and Trustee Investment (Scotland) Act 2005
- (c) The Charities Accounts (Scotland) Regulations 2006 (as amended)
- (d) The Companies Act 2006
- (e) The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS102
- (f) Accounting & Reporting by Charities Statement of Recommended Practice (Charities SORP FRS102) (effective January 2015)

The effects of events relating to the period ended 31 March 2017 which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs as at 31 March 2017 and the results to the year ended on that date.

The accounts have been prepared on a going concern basis which assumes that the company will continue to trade as the Board of Trustees have indicated that they intend to provide such funds as are necessary for the company to trade in the foreseeable future. The company continued its activities of provision of educational services to the youths after school and during holidays throughout the year and no other activity was acquired or discontinued during the financial year.

The charity meets the definition of a public benefit entity as defined by FRS 102 1.5. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Company status

Tebbs Second Chances is a registered Charity organisation and registered with the Charity Commission on 21 January 2010. It is registered as a company and is on Companies House register of companies.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The Charity had no restricted funds during the accounting period.

The incoming resources this year have been recognised when received, as these were all donations from partners. Income tax receivable in relation to gift aid donations is recognised at the time the relevant income is received.

Deferred taxation

There are no timing differences which give rise to either a potential future liability or future asset in respect of taxation liabilities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Resources expended

All expenditure is accounted for on an accrual basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the other direct costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, accountancy services and strategic planning.

Irrecoverable VAT is charged against the category of resources expended for which it is incurred.

Goodwill

Currently there is no valued goodwill.

Taxation

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

Hire purchase agreements

The net book value of tangible fixed assets includes none relating to assets held under hire purchase agreements. The depreciation charged to accounts in the year in respect of such assets amounted to nil.

Share capital

The company has no share capital.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Computer - 33% on reducing balance

	Computer	Total
Cost	£	£
Opening balance	1,294	1,294
Additions	0	0
Disposal	0	0
Cost 31 March 2020	<u>1,294</u>	<u>1,294</u>

	£	£
Depreciation		
Opening balance	1,161	1,161
Disposal	0	0
Annual charge	44	44
Cost 31 March 2020	<u>1,205</u>	<u>1,205</u>

Net Book Value

Net Book Value 31 March 2020	<u>89</u>	<u>89</u>
------------------------------	-----------	-----------

Net Book Value 31 March 2019	<u>133</u>	<u>133</u>
------------------------------	------------	------------

3. Transactions with trustees and related parties

There were no transactions with related parties (2018: £nil).

4. Income from donations

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2020	2019
	£	£	£	£
Donations	0	0	0	0
Total	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

5. Income from charitable activities

	Unrestricted Funds	Restricted Funds	2020	2019
	£	£	£	£
Services	754	0	754	1,215
Other Income	0	0	0	0
Total	754	0	754	1,215

6. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Direct Costs				
Shipping Cost Overseas		0	0	318
Total	0	0	0	318

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Support Costs				
Staff Costs (Note 7)		0	0	0
Advertising/Promotional		0	0	101
Charitable Contributions	1,072	0	1,072	1,445
Child sponsorship		0	0	0
Entertaining		0	0	0
Administration	1,496	0	1,496	1,103
Maranatha Primary School Building Project		0	0	0
Telecommunication	42	0	42	0
Events & Meetings		0	0	0
Transportation	192	0	192	0
Travel and Accommodation	1,021	0	1,021	1,042
Depreciation	44	0	44	65
Governance (Note 8)		0	0	0
	3,867	0	3,867	3,756
Total	3,867	0	3,867	4,074

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

7. Debtors

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Debtors	306	0	306	739
Total	306	0	306	739

8. Cash at bank and in hand

	Unrestricted Funds	Restricted Funds	2020	2019
	£	£	£	£
Cash	0	0	0	0
Echo Bank (Sierra Leone)	654	0	654	698
Natwest Business GBP Current	15	0	15	127
Natwest Business GBP Savings	1,296	0	1,296	3,304
Natwest Current USD	2,046	0	2,046	5,855
Bank Interest Payable Eco		0	1,756	1,645
Bank SL - USD	1,756.00	0		
Bank current account	89,912	0	89,912	90,203
Total	95,679	0	95,679	101,832

9. Creditors falling due within one year

	Unrestricted Funds	Restricted Funds	2020	2019
	£	£	£	£
NatWest Reserve USD	8,391	0	8,391	9,380
Total	8,391	0	8,391	9,380

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

10. Movement in funds

	As at 1 April 2019	Incoming Resources	Outgoing Resources	Transfers	As at 31 March 2020
Unrestricted funds	£	£	£	£	£
General fund	19,370	754	3,867	0	16,257
Restricted funds					
Restrictive fund	71,426	0	0	0	71,426
	71,426	0	0	0	71,426
Total funds	90,796	754	3,867	0	87,683

11. Transfers between funds

There was not any transfer between funds during the period.