

TEBBS SECOND CHANCES

Report and Financial Statements For the period ended 31 March 2017

Registered charity number 1156730



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**ANNUAL REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

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**CHARITY ADMINISTRATION INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

Name of Charity Tebbs Second Chances

Charity Registration Number 1156730

Registered Address 32 Lulworth House
Portland Street
London
SE17 2DT

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 2017

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 2017.

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

In April 2016 we started the process of finding a quality contractor for our building project. We appointed a qualified project manager Olufemi Noldred. His role was to manage the whole building process.

His first task was to create a bill of quantity (BOQ) which was tendered out to possible contractors to bid for the work. Based on his bid a contractor by the name of George Payne-Bailey of Wemokah International was chosen and our contract with George was signed on 21st April 2016.

On 25th April 2016, the construction of the Maranatha Primary School Deep-Eye Water, Waterloo started.

Tebbs SC took two trips to Sierra Leone to assess the progress of the building project to report back to founder Hengistbury Investments PLC.

Our educational sponsorship programme is still on-going and has proved very successful.

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

FINANCIAL REVIEW

Summary

General Fund income was £59 (2016: £1,207). Expenditure was £71,959 (2016: £5, 65) resulting in a deficit of £71,900 (2016: deficit of £4,358).

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 2017

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 2017 and signed on their behalf by:

On behalf of the Board

Sophia Jackson
Trustee



Date: 29th January 2018

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 MARCH 2017

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 2017, 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.

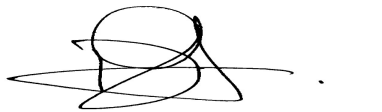
Independent examiner's statement

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

**INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31 MARCH 2017**

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

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

Dated: 4th January 2018

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Income from:					
Donations	4	0	0	0	1,207
Charitable activities	5	59	0	59	0
Gift Aid		0	0	0	0
		59	0	59	1,207
Expenditure on:					
Charitable activities	6	71,959	0	71,959	5,565
		71,959	0	71,959	5,565
Net income/(expenditure)		(71,900)	0	(71,900)	(4,358)
Net movement in funds	11	(71,900)	0	(71,900)	(4,358)
Reconciliation of funds					
Total funds brought forward		108,866	71,426	180,292	184,650
Total funds carried forward		36,966	71,426	108,392	180,292

BALANCE SHEET AS AT 31 MARCH 2017

	Note	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Non-Current Assets					
Tangible Assets		295		295	440
		295	0	295	440
Current assets:					
Debtors	8	3,113	0	3,113	553
Cash at bank and in hand	9	39,148	71,426	110,574	182,689
		42,261	71,426	113,687	183,242
Liabilities:					
Creditors (due within one year)	10	5,590		5,590	3,390
Net current assets					
		36,671	71,426	108,097	179,852
Net Assets					
		36,966	71,426	108,392	180,292
Funds of the charity:					
Restricted	11		71,426	71,426	184,650
Unrestricted	11	36,966		36,966	(4,358)
		36,966	71,426	108,392	180,292

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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 2017

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 2017

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

Cost	Computer £	Total £
Opening balance	1,294	1,294
Additions	0	0
Disposal	0	0
Cost 31 March 2017	1,294	1,294

Depreciation	£	£
Opening balance	854	854
Disposal	0	0
Annual charge	145	145
Cost 31 March 2017	999	999

Net Book Value

Net Book Value 31 March 2017	295	295
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Net Book Value 31 March 2016	440	440
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3. Transactions with trustees and related parties

There were no transactions with related parties (2016: £nil).

4. Income from donations

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Donations	0	0	0	1,207
Total	0	0	0	1,207

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

5. Income from charitable activities

	Unrestricted Funds	Restricted Funds	2017	2016
	£	£	£	£
Services	59		59	0
Total	59	0	59	0

6. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Support Costs				
Staff Costs (Note 7)	0	0	0	0
Advertising/Promotional	317	0	317	400
Charitable Contributions	1,613	0	1,613	
Child sponsorship	0	0	0	1,400
Entertaining	100	0	100	
Administration	1,208	0	1,208	1,548
Maranatha Primary School Building Project	58,974	0	58,974	
Telecommunication	57	0	57	27
Events & Meetings	81	0	81	57
Transportation	2,660	0	2,660	
Travel and Accommodation	6,450	0	6,450	1,606
Depreciation	145	0	145	427
Governance (Note 7)	355	0	355	100
Total	71,959	0	71,959	5,565

7. Governance Costs

	Unrestricted Funds	Restricted Funds	2017	2016
	£	£	£	£
Professional fees	0	0	0	100
Legal	355	0	355	0
Total	355	0	355	100

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

8. Current Assets

	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Debtors	3,113	0	3,113	553
Total	3,113	0	3,113	553

9. Cash at bank and in hand

	Unrestricted Funds	Restricted Funds	2017	2016
	£	£	£	£
Cash	22	0	22	0
Echo Bank (Sierra Leone)	8,172	0	8,172	0
NatWest Business GBP Current	9	0	9	0
NatWest Business GBP Savings	5,809	0	5,809	0
NatWest Current USD	6,407	0	6,407	0
Bank current account	18,728	71,426	90,154	182,689
Total	39,148	71,426	110,574	182,689

10. Current Liabilities

Creditors falling due within one year

	Unrestricted Funds	Restricted Funds	2017	2016
	£	£	£	£
Trade creditors	0	0	0	0
NatWest Reserve USD	5,590	0	5,590	0
Accruals	0	0	0	3,390
Sundry debtors	0	0	0	0
Total	5,590	0	5,590	3,390

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

11. Movement in funds

	As at 1 April 2016	Incoming Resources	Outgoing Resources	Transfers	As at 31 March 2017
Unrestricted funds	£	£	£	£	£
General fund	108,866	59	71,959	0	36,966
Restricted funds					
Restrictive fund	71,426	0	0	0	71,426
	71,426	0	0	0	71,426
Total funds	180,292	59	71,959	0	108,392

12. Transfers between funds

There was not any transfer between funds during the period.