

# **TEBBS SECOND CHANCES**

## **Report and Financial Statements For the period ended 31 March 2018**

**Registered charity number 1156730**



**MARCUS BISHOP ASSOCIATES**  
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**ANNUAL REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**CHARITY ADMINISTRATION INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018**

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

## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2018**

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 2018.

### **OBJECTS & ACTIVITIES**

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#### **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**

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#### **Overview**

##### **Maranatha Primary Project**

The completion of the building project was on Friday 14<sup>th</sup> April 2017 and the grand opening of the New Maranatha Primary School Building took place on Friday 21<sup>st</sup> April 2017. A team of 11 from London included representatives from Hengistbury Investment who donated the funds for New Maranatha to be built was in attendance. The building was built to a high specification, the sponsors where very pleased with the work we have carried out on their behalf and are happy to work with us again.

##### **SAIO School Refurbishment**

In December 2017 Tebbs Second Chances and Mission Direct started a partnership. The aim is to help renovate the SAIO Primary School Regent which will give the school children a better learning and educational environment. The renovation work started on Monday 22<sup>nd</sup> January 2018 and is estimated to continue into 2019.

##### **Child Sponsorship**

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

##### **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 £1,769 (2017: £59). Expenditure was £16,506 (2017: £71,959) resulting in a deficit of £14,737 (2017: deficit of £71,900).

##### **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 2018**

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**

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### **Governing document**

Tebbs Second Chances is a Charitable Incorporated Organisation (CIO) having been incorporated on 17<sup>th</sup> 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**

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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: 29<sup>th</sup> January 2019

# **INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 MARCH 2018**

## **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 2018, 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 2018**

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



**Dated:** 30<sup>th</sup> January 2019

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME & EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
<b>Income from:</b>					
Donations	4	586	0	586	0
Charitable activities	5	1,183	0	1,183	59
Gift Aid		0	0	0	0
		<u>1,769</u>	<u>0</u>	<u>1,769</u>	<u>59</u>
<b>Expenditure on:</b>					
Charitable activities	6	16,506	0	16,506	71,959
		<u>16,506</u>	<u>0</u>	<u>16,506</u>	<u>71,959</u>
<b>Net income/(expenditure)</b>		(14,737)	0	(14,737)	(71,900)
<b>Transfer between funds</b>		0	0	0	0
<b>Gains and losses on investments</b>		0	0	0	0
<b>Net movement in funds</b>		<u>(14,737)</u>	<u>0</u>	<u>(14,737)</u>	<u>(71,900)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		36,966	71,426	108,392	180,292
<b>Total funds carried forward</b>		<u>22,229</u>	<u>71,426</u>	<u>93,655</u>	<u>108,392</u>



# **BALANCE SHEET**

## **AS AT 31 MARCH 2018**

	Note	Unrestricted Funds	Restricted Funds	Total 2018	Total 2017
<b>Non-Current Assets</b>		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible Assets		198	0	198	295
		198	0	198	295
<b>Current Assets:</b>					
Debtors	7	851	0	851	3,113
Cash at bank and in hand	8	30,406	71,426	101,832	110,574
		31,257	71,426	102,683	113,687
<b>Liabilities:</b>					
Creditors (due within one year)	9	9,225	0	9,225	5,590
<b>Net Current Assets</b>		22,032	71,426	93,458	108,097
<b>Net Assets</b>		22,229	71,426	93,655	108,392
<b>Funds of the charity:</b>					
Restricted	10	0	71,426	71,426	71,426
Unrestricted	10	22,229	0	22,229	36,966
		22,229	71,426	93,655	108,392

# **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

## **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 2018**

### **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 2018

## 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 2018	1,294	1,294

Depreciation	£	£
Opening balance	999	999
Disposal	0	0
Annual charge	97	97
Cost 31 March 2018	1,096	1,096

### Net Book Value

Net Book Value 31 March 2018	198	198
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Net Book Value 31 March 2017	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 2018	Total 2017
	£	£	£	£
Donations	586	0	586	0
Total	586	0	586	0

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**5. Income from charitable activities**

	Unrestricted Funds	Restricted Funds	2018	2017
	£	£	£	£
Services	1117	0	1,117	59
Other Income	66	0	66	0
<b>Total</b>	<b>1,183</b>	<b>0</b>	<b>1,183</b>	<b>59</b>

**6. Expenditure on charitable activities**

	Unrestricted Funds	Restricted Funds	Total 2018	Total 2017
	£	£	£	£
<b>Direct Costs</b>				
Shipping Cost Overseas	260	0	260	0
<b>Total</b>	<b>260</b>	<b>0</b>	<b>260</b>	<b>0</b>

	Unrestricted Funds	Restricted Funds	Total 2018	Total 2017
	£	£	£	£
<b>Support Costs</b>				
Staff Costs (Note 7)	0	0	0	0
Advertising/Promotional	292	0	292	317
Charitable Contributions	1,230	0	1,230	1,613
Child sponsorship	0	0	0	0
Entertaining	0	0	0	100
Administration	1,441	0	1,441	1,208
Maranatha Primary School Building Project	10,385	0	10,385	58,974
Telecommunication	38	0	38	57
Events & Meetings		0	0	81
Transportation	1,262	0	1,262	2,660
Travel and Accommodation	1,501	0	1,501	6,450
Depreciation	97	0	97	145
Governance (Note 8)	0	0	0	355
	<b>16,246</b>	<b>0</b>	<b>16,246</b>	<b>71,959</b>
<b>Total</b>	<b>16,506</b>	<b>0</b>	<b>16,506</b>	<b>71,959</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**7. Debtors**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2018</b>	<b>Total 2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Debtors	851	0	851	3,113
<b>Total</b>	<b>851</b>	<b>0</b>	<b>851</b>	<b>3,113</b>

**8. Cash at bank and in hand**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash	0	0	0	22
Echo Bank (Sierra Leone)	698	0	698	8,172
NatWest Business GBP Current	127	0	127	9
NatWest Business GBP Savings	3,304	0	3,304	5,809
NatWest Current USD	5,855	0	5,855	6,407
Bank Interest Payable Eco Bank SL - USD	1,644.82	0	1,645	0
Bank current account	18,777	71,426	90,203	90,154
<b>Total</b>	<b>30,406</b>	<b>71,426</b>	<b>101,832</b>	<b>110,574</b>

**9. Creditors falling due within one year**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	348	0	348	0
NatWest Reserve USD	8,877	0	8,877	5,590
Accruals	0	0	0	0
Sundry debtors	0	0	0	0
<b>Total</b>	<b>9,225</b>	<b>0</b>	<b>9,225</b>	<b>5,590</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**10. Movement in funds**

	<b>As at 1 April 2017</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>As at 31 March 2018</b>
<b>Unrestricted funds</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General fund	36,966	1,769	16,506	0	22,229
<b>Restricted funds</b>					
Restrictive fund	71,426	0	0	0	71,426
	71,426	0	0	0	71,426
<b>Total funds</b>	<b>108,392</b>	<b>1,769</b>	<b>16,506</b>	<b>0</b>	<b>93,655</b>

**11. Transfers between funds**

There was not any transfer between funds during the period.