

TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL

England & Wales · Charity number 1099302

Details

Other names	TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION, TBNF
Status	Registered
Legal form	Charitable company
Company number	04667035
Registered	2003-09-05
Register	View on the Charity Commission register

Contact

Address	Unit 2.02 High Weald House Glovers End Bexhill-On-Sea East Sussex TN39 5ES
Phone	0207 280 0500
Website	www.tbnetwork.org

Activities

Objects: FOR THE RELIEF OF POVERTY, IN PARTICULAR AMONGST PEOPLE LIVING IN COUNTRIES WHO ARE POOR BY REASON OF BEING UNABLE TO EARN THEIR LIVING BY ANY MEANS, INCLUDING BUT NOT LIMITED TO:- (A) THE PROVISION OF GENERAL AND TECHNICAL ADVICE ON THE ESTABLISHMENT (INCLUDING THE OPERATION) OF BUSINESSES AND OTHER ENTERPRISES; AND/OR (B) THE PROVISION OF EDUCATION, TRAINING AND RE-TRAINING IN THE SKILLS REQUIRED FOR EMPLOYMENT AND SELF-EMPLOYMENT; AND/OR (C) SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE PUBLIC CONSISTENT WITH THE OBJECTS ABOVE AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: To enable business to create jobs and alleviate poverty through economic, social and spiritual transformation.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Services, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- Indonesia
- Kenya
- Singapore
- Uganda
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£0	£3	-	-
2024-01-31	£285	£1,915	-	-
2023-01-31	£1,022	£1,963	-	-
2022-01-31	£95,735	£136,124	-	-
2021-01-31	£3,034	£155,799	-	-

Trustees

Name	Role	Appointed
Jonathan Skinner		2021-04-01
Michael Sterling		2021-04-01
Stuart McGreevy		2021-04-01

TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL

England & Wales - Charity number 1099302

Accounts

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

**Report of the Trustees and Financial Statements for the
Year Ended 31 January 2022**

**Charity number 1099302
Company number 04667035**

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

Contents of the Financial Statements

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TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL (FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2022. The trustees have adopted the provisions of FRS 102 and the Statement of Recommended Practice (SORP) applicable to charities.

OBJECTIVES AND ACTIVITIES

Transformational Business Network International (TBNI) was formed with the objective to provide or assist in the provision of training and business advice and other assistance to relieve poverty and promote social and economic development. Its mission is to use its global network to catalyse purpose-driven entrepreneurs to help build impactful businesses and unlock investments in emerging and frontier markets. The goal is to enable entrepreneurs to scale their businesses exponentially to create jobs and prosperity for all. In shaping our specific objectives, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance, "public benefit: running a charity" (PB2).

TBNI pursues its goals through the financial and material support of affiliated charitable organisations in each new territory. TBNI continues to work towards its ambitious targets to achieve greater impact among communities at the base of the pyramid.

Our core values remain to support purpose-driven entrepreneurs to challenge the status quo – to pursue not only personal wealth creation, but also to serve others, to steward resources to create prosperity for families, communities and their nation. TBNI pursued its objectives in conformity with our values through our activities during 2021/22, as explained below.

ACHIEVEMENTS AND PERFORMANCE

Highlights of 2021/22

International

TBNI focussed on supporting its partner in Asia to increase financial sustainability and improve organisational capacity, and engaged with Kuzuko Foundation, a charity based in South Africa with goals that match the TBNI's global objectives.

South-East Asia

TBN Asia launched their Social Entrepreneur Training Hub (SETH) in 2019 with funding from John Templeton Foundation. This work has continued in 2021/2022 and has now provided support to over 40 of the region's top entrepreneurs as they seek to scale their impact. TBNI continued to provide funding to TBN Asia under the agreement with John Templeton, which has enabled the affiliate to launch "Scale for Success" programs. TBN Asia continues to develop relationships with investors, entrepreneurs and thought leaders from across the region and with a private investment fund to develop a network of angel investors.

South Africa

Kuzuko Foundation is a social enterprise established in South Africa to positively impact its region of the Eastern Cape, South Africa through environmental education and socio-economic empowerment of local communities. Enabling entrepreneurial activity through financial and practical assistance to relieve poverty and promote social and economic development is TBN's core objective, which aligns with Kuzuko. TBN was able to provide \$100k as a single donation to Kuzuko during the year.

In 2021 & 2022 the ongoing effects of the COVID pandemic and instability in global markets and supply chains have continued to cause disruption to various economies globally, including significant increases in inflation worldwide. There has however been a limited impact on the operations of Transformational Business Network International as funding has already been committed and is not dependent on sources that will be adversely affected. Use has been made of technology to compensate restrictions in international travel, and local management teams have been empowered to ensure that programs continue. Transformational Business Network International has significantly reduced its overheads in the UK by relying on voluntary support, which was originally TBN's model for operations. The Board will continue to explore new projects and funding options in 2022.

TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL (FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)

REPORT OF THE TRUSTEES - CONTINUED FOR THE YEAR ENDED 31 JANUARY 2022

FINANCIAL REVIEW

During the year under review, TBNI concentrated on delivering the funding agreed with John Templeton Foundation to support the activities of the South East Asian affiliate, which has expanded its program significantly in its third year of operations. TBNI received a final instalment of \$20,456 agreed with Templeton in the prior year, and remitted donations of \$76,361 from designated funds to complete Templeton's commitment to the project.

During the third quarter of the year TBN International entered into an agreement with Kuzuko Foundation in South Africa to support its activities aimed at generating economic activity and alleviating poverty in a region devoted to environmental preservation. An amount of \$100,000 was donated to Kuzuko, also supported by a donation from the Templeton Foundation.

Throughout the past financial year TBNI has operated with voluntary support from Trustees and members, which has minimised overhead and ensured that funding received has been committed 100% to affiliate projects. TBN spent £2,570 for its own activities (2021: £44,794), which was funded entirely by unrestricted donations from individual supporters.

TBNI recorded net expenditure of £40,389 in the year (2021: net expenditure £152,765), as it used funds committed to its affiliate program. The charity retains reserves of £16,859 all of which are unrestricted. Support and governance costs of TBNI were reduced by a further 90% (2021: 84%) in the year under review and has now established its operations to continue with voluntary initiatives and support.

RESERVES POLICY

TBNI's policy is to hold reserves adequate to ensure that forecast expenditures are met by currently available cash and committed grant funding. Restricted funds will be allocated in accordance with the constraints specified by the donor and the balance of funds required will be met from unrestricted funds. The Directors have prepared cash flow forecasts for TBNI for a period of at least 12 months from the date of approval of these financial statements, which show that TBNI will be able to meet its obligations including committed funding when they become due.

GRANTS MAKING POLICIES

As this is currently a limited direct activity, each opportunity and request are reviewed on a case-by-case basis as funds permit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Transformational Business Network International is registered as a charitable company limited by guarantee and is governed by the Memorandum and Articles of Association dated 21 December 2016. Trustees are appointed by the Chairman with approval of the majority of the Board.

On 31 March 2021 Mr P Douglas, Mr S L Chisholm and Mr C McLachlan resigned from the Board and were replaced by three new Trustees appointed by the Chairman. In September 2021 Mr. T A Watson resigned. There were no other changes in the structure or management of the company during the period of this report.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number

1099302

Company Registration Number

04667035 (England and Wales)

Registered Office & Principal Office

Fifth Floor, 11 Leadenhall Street
London
EC3V 1LP

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

**REPORT OF THE TRUSTEES - CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2022**

Trustees

The trustees, who are also the directors for the purpose of company law, who served the charity during the period were as follows:

Mr S D McGreevy	Chairman (appointed 1 April 2021)
Mr J W Skinner	(appointed 1 April 2021)
Mr M D Sterling	(appointed 1 April 2021)
Mr. T.A. Watson	(resigned 30 September 2021)
Mr S L Chisholm	(resigned 31 March 2021)
Mr P Douglas	(resigned 31 March 2021)
Mr C McLachlan	(resigned 31 March 2021)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 surplus or deficit of the charitable company for that period.

In preparing those financial statements, the trustees are required to:

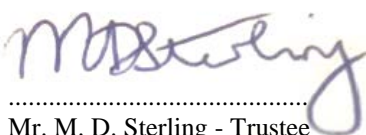
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 of fraud and other irregularities.

SMALL COMPANY EXEMPTION

In preparing this report the trustees have taken advantage of special provisions of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 24 October 2022 and signed on its behalf by:


.....
Mr. M. D. Sterling - Trustee

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

**INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31 JANUARY 2022**

I report to the trustees on my examination of the financial statements of Transformational Business Network International (the charity) for the year ended 31 January 2022.

Responsibilities and basis of report

As the trustees of the charity, and also its directors for the purposes of company law, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.



Colin Dadswell FCA ACCA DChA

Caladine Limited
Chantry House
22 Upperton Rd
Eastbourne
East Sussex
BN21 1BF

Dated: ... 24/10/2022

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income & Expenditure Account)

Year Ended 31 January 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	<u>Notes</u>	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	5,185	90,550	95,735	3,034
		<hr/>	<hr/>	<hr/>	<hr/>
Total		5,185	90,550	95,735	3,034
EXPENDITURE ON					
Raising Funds	3	-	-	-	18,342
Charitable Activities - Program implementation	3	-	-	-	-
Charitable Activities - Support and governance costs	3	2,570	-	2,570	26,452
Charitable Activities - Grants to affiliates	3	-	133,554	133,554	111,005
		<hr/>	<hr/>	<hr/>	<hr/>
Total		2,570	133,554	136,124	155,799
NET INCOME/(EXPENDITURE)		2,615	(43,004)	(40,389)	(152,765)
RECONCILIATION OF FUNDS					
Total funds brought forward		14,244	43,004	57,248	210,013
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		16,859	-	16,859	57,248
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 11 to 18 form part of these financial statements.

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

Company Registration Number 04667035

BALANCE SHEET

Year Ended 31 January 2022

	<u>Notes</u>	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible Assets	6		-		37
Investments	8		1		1
Current Assets					
Debtors	7	12,399		8,698	
Cash at bank and in hand		22,556		53,837	
		<u>34,955</u>		<u>62,535</u>	
Current Liabilities					
Creditors: amounts falling due within one year	9	(18,097)		(5,325)	
Net Current Assets			<u>16,858</u>		<u>57,210</u>
Total assets less Current Liabilities					
Creditors: amounts falling due after more than one year			-		-
			<u>16,859</u>		<u>57,248</u>
Funds					
Unrestricted funds:	10				
General Fund			16,859		14,244
Restricted Funds:					
TBN South East Asia			-		43,004
Total Funds			<u>16,859</u>		<u>57,248</u>

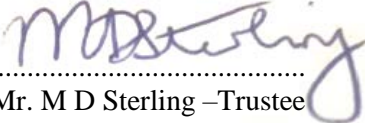
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2022. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 24 October 2022 and were signed on its behalf by:


.....
Mr. M D Sterling –Trustee

The notes on pages 11 to 18 form part of these financial statements.

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

STATEMENT OF CASH FLOWS

Year Ended 31 January 2022

	Notes	31.1.22 £	31.1.21 £
Cash flows from operating activities:			
Cash generated from operations	1	(31,281)	(150,662)
		<hr/>	<hr/>
Net cash provided by (used in) operating activities		(31,281)	(150,662)
		<hr/>	<hr/>
Cash flows from investing activities:			
Purchase of tangible fixed assets		-	-
		<hr/>	<hr/>
Net cash provided by (used in) investing activities		-	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(31,281)	(150,662)
		<hr/>	<hr/>
Cash and cash equivalents at the beginning of the reporting period		53,837	204,499
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		22,556	53,837
		<hr/> <hr/>	<hr/> <hr/>

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.1.22 £	31.1.21 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(40,389)	(152,765)
Adjustments for:		
Depreciation	37	1,681
(Increase)/decrease in debtors	(3,701)	4,752
Increase/(decrease) in creditors	12,772	(4,330)
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	(31,281)	(150,662)
	<hr/> <hr/>	<hr/> <hr/>

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.1.22 £	31.1.21 £
Cash at bank and in hand	22,556	53,837
	<hr/>	<hr/>
Total Cash and equivalents	22,556	53,837
	<hr/>	<hr/>

ANALYSIS OF CHANGES IN NET DEBT

	At 1.2.21 £	Cash Flows £	At 31.1.22 £
Cash at bank and in hand	53,837	(31,281)	22,556
	<hr/>	<hr/>	<hr/>
	53,837	(31,281)	22,556
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL (FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 January 2022

1. ACCOUNTING POLICIES

Transformational Business Network International is a private charitable company limited by guarantee incorporated in England and Wales, registered number 04667035. Details of the registered office and principal activities are included in the company's Trustees' report.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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) (effective 1 January 2019). The financial statements have been prepared under the historical cost convention. The accounts are prepared in Pounds Sterling (£) and amounts have been adjusted to the nearest £.

Going Concern

The company's financial statements have been prepared on a going concern basis, which the directors believe to be appropriate for the following reasons. The directors have completed a detailed review of current trading which has included consideration of the financial position as at the date of approval of these financial statements and the projected results and financial position covering 12 months from the date of approval of these financial statements. The charity has reserves and grants committed sufficient to meet its current and future obligations. The Trustees are confident in particular that the company will not be impacted by Covid-19 as income streams have not been affected and they are taking action to control costs where appropriate.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably. Donations and grant income are recognised on receipt, provided all conditions pertaining to the donation have been met.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants to affiliates are recognised when there is a legal or constructive obligation to commit the funds to the affiliate, the amount can be determined and has been or is expected to be settled.

Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Depreciation is provided at the following annual rates to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset:

Fixtures & Fittings - 25% straight line

Computer Equipment - 25% straight line

Fund accounting

General funds are unrestricted funds which are available for the use at the discretion of the trustees in furtherance of the general objectives of Transformational Business Network International and which have not been designated for the other purposes.

TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL (FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

Year Ended 31 January 2022

1. ACCOUNTING POLICIES - CONTINUED

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial Instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Investments in Associates

Investments in associated companies are carried at cost less any attributable impairment. Associated entities are accounted for under the equity accounting method where the Trustees consider their results to be material to the financial position and performance of TBNI.

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand, overdrafts and short term highly liquid investments such as bank deposits less advances from banks repayable within 3 months from date of advance.

Accounting judgements and estimates

In applying the Group's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates.

The estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. In the opinion of the Trustees, no significant judgements or estimates were required in the preparation of these statements.

2. DONATIONS AND LEGACIES

	31.1.22	31.1.21
	£	£
TBNI Memberships and Subscriptions	1,483	3,034
Donations	94,252	-
	<hr/>	<hr/>
	95,735	3,034
	<hr/> <hr/>	<hr/> <hr/>

Donations received consist of restricted funds of £90,550 (2021: £nil); and unrestricted funds of £3,702 (2021: £3,034). Restricted funds are committed to the support of TBN South-East Asia and Kuzuko Foundation Trust in South Africa.

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

Year Ended 31 January 2022

3. EXPENDITURE

	31.1.22	31.1.21
	£	£
Raising Funds		
Consultancy	-	-
Staff Salaries	-	18,251
Marketing	-	-
Travelling	-	91
	<u>-</u>	<u>18,342</u>
	<u>-</u>	<u>-</u>
Program Implementation		
Consultancy	-	-
Exchange (gain)/loss	-	-
Staff Salaries	-	-
Telephone	-	-
Travel & Conferences	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Support and governance costs		
Accounting fees	-	2,200
Audit fees	1,440	3,900
Bank charges	291	264
Computer expenses	2,411	7,680
Consultancy	-	345
Exchange (gain)/loss	(1,884)	(1,837)
Marketing	-	-
Office expenses	-	4
Professional fees	-	26
Rent	-	-
Staff salaries	-	12,167
Subscriptions	275	-
Telephone	-	-
Travelling	-	22
Depreciation	37	1,681
	<u>-</u>	<u>-</u>
	2,570	26,452
	<u>-</u>	<u>-</u>

The charity differentiates between fundraising, program & implementation, and support & governance costs. Costs are allocated between these categories based on time spent or specific allocations for disbursements.

No fundraising costs were incurred for unrestricted activity (2021: £18,342) nor for restricted activity (2021: nil). Program implementation includes no expenditure from unrestricted funds (2021: £nil) nor from restricted funds (2021: £nil).

Support and governance costs in the current and prior year were incurred entirely from unrestricted funds.

Governance costs includes provision for payments to the auditors of £1,440 (2021: £3,900) for audit fees.

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

Year Ended 31 January 2022

3. EXPENDITURE (CONTINUED)

	31.1.22	31.1.21
	£	£
Charitable Activities - Grants to affiliates		
South East Asia	58,490	111,005
South Africa	75,064	-
	<hr/>	<hr/>
	133,554	111,005
	<hr/> <hr/>	<hr/> <hr/>

Grants to affiliates include £nil from unrestricted funds (2021: £25,000). Grants to affiliates made from restricted funds amounted to £133,554 (2021: £86,005) and include donations to the activities of the TBN affiliate in South East Asia and Kuzuko Foundation in South Africa (2021: South East Asia only).

Restricted Funds:

The TBN South East Asia fund was established to provide mentorship and support for entrepreneur-led businesses in Indonesia, with the goal of supporting these businesses in creating employment to alleviate poverty. This commitment was concluded in 2022. The grant to the Kuzuko Foundation in South Africa was a single grant that concluded TBN's commitment in the current year.

4. TRUSTEES' REMUNERATION AND BENEFITS

There was no Trustees' remuneration paid for the year ended 31 January 2022 nor for the year ended 31 January 2021. There were no amounts reimbursed to Trustees during the year for expenses incurred in carrying out their duties (2021: £nil).

5. EMPLOYEES

The average number of employees during the year was none (2021: one). Remuneration was as follows:

	31.1.22	31.1.21
	£	£
Key management personnel remuneration	-	28,000
	<hr/> <hr/>	<hr/> <hr/>

No employees earned remuneration in excess of £60,000 in this or the previous financial year.

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

Year Ended 31 January 2021

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
Cost			
At 1 February 2021 -	120	6,723	6,843
Additions	-	-	-
	<u>120</u>	<u>6,723</u>	<u>6,843</u>
At 31 January 2022	<u>120</u>	<u>6,723</u>	<u>6,843</u>
Depreciation			
At 1 February 2021	120	6,686	6,806
Depreciation charge	-	37	37
	<u>120</u>	<u>6,723</u>	<u>6,843</u>
At 31 January 2022	<u>120</u>	<u>6,723</u>	<u>6,843</u>
Net book value			
At 31 January 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 January 2021	<u>-</u>	<u>37</u>	<u>37</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Trustbridge – funds held in trust	3,701	-
Other Debtors – TBN Ltd	8,698	8,698
Prepayments and accrued income	-	-
	<u>12,399</u>	<u>8,698</u>

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

Year Ended 31 January 2022

8. INVESTMENTS	31.1.22	31.1.21
	£	£
Shares in associated undertakings	1	1
	<u>1</u>	<u>1</u>

The charity has a minority investment in TBN Business Growth Services Ltd.

Class of shares:
Ordinary 33.33%

Aggregate capital and Reserves	171	171
Profit for the year	-	-

Investments in associated companies are shown at cost less impairment.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.22	31.1.21
	£	£
Accounts payable	1,575	1,425
Accrued expenses	16,522	3,900
	<u>18,097</u>	<u>5,325</u>
	<u>18,097</u>	<u>5,325</u>

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

10. MOVEMENT IN FUNDS	At 1.2.21	Net movement in funds	At 31.1.22
	£	£	£
Unrestricted funds			
General fund	14,244	2,615	16,859
Restricted funds			
TBN East Africa	-	-	-
TBN South East Asia	43,004	(43,004)	-
TOTAL FUNDS	57,248	(40,389)	16,859

Restricted funds are held to be expended in support of the objectives of TBN South East Asia, described in Note 3.

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	5,185	2,570	2,615
Restricted funds			
TBN East Africa	75,064	75,064	-
TBN South East Asia	15,486	58,490	(43,004)
TOTAL FUNDS	95,735	136,124	(40,389)

Analysis of net assets between funds:

	Restricted	Unrestricted	Total
	£	£	£
Bank	15,082	7,474	22,556
Fixed Assets	-	-	-
Investments	-	1	1
Net Current Assets	(15,082)	9,384	(5,698)
TOTAL NET ASSETS	-	16,859	16,859

MOVEMENT IN FUNDS - 2021	At 1.2.20	Net movement in funds	At 31.1.21
	£	£	£
Unrestricted funds			
General fund	81,004	(66,760)	14,244
Restricted funds			
TBN East Africa	-	-	-
TBN South East Asia	129,009	(86,005)	43,004
TOTAL FUNDS	210,013	(152,765)	57,248

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

10. MOVEMENT IN FUNDS – 2021 CONTINUED

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,034	69,794	(66,760)
Restricted funds			
TBN East Africa	-	-	-
TBN South East Asia	-	86,005	(86,005)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	3,034	155,799	(152,765)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Analysis of net assets between funds:

	Restricted £	Unrestricted £	Total £
Bank	42,472	11,365	53,837
Fixed Assets	-	37	37
Investments	-	1	1
Net Current Assets	532	2,841	3,373
	<hr/>	<hr/>	<hr/>
TOTAL NET ASSETS	43,004	14,244	57,248
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. RELATED PARTY DISCLOSURES

Year Ended 31 January 2022

Grants to affiliated charities are detailed in Note 3.

TBN International has in prior years engaged in transactions with TBN Ltd, a company with common Directors. The purpose of TBN Ltd. is to engage in commercial activity in support of the objectives of TBN International, and the profits of the company are committed to be donated in full to TBNI. The value of transactions with TBN Ltd. was £nil (2021: £nil). The balance outstanding on 31 January 2022 was £8,698 (2021: £8,698).

**TRANSFORMATIONAL BUSINESS NETWORK INTERNATIONAL
(FORMERLY TRANSFORMATIONAL BUSINESS NETWORK FOUNDATION)**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Year Ended 31 January 2022

	31.1.22	31.1.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
TBNI Memberships and Subscriptions	1,483	3,034
Donations	94,252	-
	<hr/>	<hr/>
	95,735	3,034
	<hr/>	<hr/>
Total incoming resources	95,735	3,034
EXPENDITURE		
Telephone	0	0
Consultancy	0	345
Travelling	0	113
Accounting Fees	0	2,200
Audit fees	1,440	3,900
Bank Charges	291	264
Subscriptions	275	0
Staff Salaries	0	30,418
Marketing	0	0
Computer expenses	2,411	7,680
Office expenses	0	4
Pension Costs	0	0
Professional Fees	0	26
Rent	0	0
Foreign Exchange (gain)/loss	(1,884)	(1,837)
Depreciation	37	1,681
	<hr/>	<hr/>
	2,570	44,794
Grants to affiliates		
Grants to affiliates	133,554	111,005
	<hr/>	<hr/>
Total resources expended	136,124	155,799
	<hr/>	<hr/>
Net income/(expenditure)	(40,389)	(152,765)
	<hr/>	<hr/>

This page does not form part of the statutory financial statements.