

TEBBS SECOND CHANCES

Report and Financial Statements For the period ended 31 March 2021

Registered charity number 1156730



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**ANNUAL REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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**CHARITY ADMINISTRATION INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

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 2021

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 2021.

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

Due to the Covid-19 Pandemic the refurbishment of SAIO Primary School was put on hold. However, when work resumes in June 2021 (**current proposed date**) we will focus on the fencing of the school, in order to keep the students safe. The government road renovation programme has now finished therefore work should start with no more issues

Partnership

We are now registered with Amazon Smile. Amazon Smile is the charitable arm of Amazon, Amazon donate 0.5% of the net purchase of anyone who register Tebbs Second Chances as their chosen Charity.

We also registered with PayPal Charity. It allows donors to give an extra donation to Tebbs Second Chances if they so wish when they use PayPal.

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

Child Sponsorship

Our educational sponsorship programme is still on-going and has proved 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 secure funding from companies who would like to fulfil their Corporate Social Responsibility via Tebbs Second Chances.

FINANCIAL REVIEW

General Fund income was £2,445 (2020: £754). Expenditure was £2,606 (2020: £3,867) resulting in a deficit of £116 (2020: deficit of £3,113).

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.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

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

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: 20th December 2021

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 MARCH 2021

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 2021, which are set out on pages 8 to 14.

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 2021**

David Frederick FCCA
Marcus Bishop Associates
Suite 103
Access Business Centre
3 Stanton Way
London SE26 5FU



Dated: 21st January 2022

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:					
Charitable activities	4	2,445	0	2,445	754
		2,445	0	2,445	754
Expenditure on:					
Charitable activities	5	2,606	0	2,606	3,867
		2,606	0	2,606	3,867
Net income/(expenditure)		(161)	0	(161)	(3,113)
Transfer between funds		0	0	0	0
Gains and losses on investments		0	0	0	0
Net movement in funds		(161)	0	(161)	(3,113)
Reconciliation of funds					
Total funds brought forward		16,257	71,426	87,683	90,796
Total funds carried forward		16,096	71,426	87,522	87,683

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
Non-Current Assets					
Tangible Assets	2	60	0	60	89
		60	0	60	89
Current assets:					
Debtors	6	451	0	451	306
Bank	7	94,328	0	94,328	95,679
		94,779	0	94,779	95,985
Liabilities:					
Creditors (due < 1 year)	8	7,317	0	7,317	8,391
Net current assets		87,462	0	87,462	87,594
Net Assets		87,522	0	87,522	87,683
Funds of the charity:					
Restricted	9	0	71,426	71,426	71,426
Unrestricted	9	16,096	0	16,096	16,257
		16,096	71,426	87,522	87,683

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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 2021

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 2021

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 2021	<u>1,294</u>	<u>1,294</u>

	£	£
Depreciation		
Opening balance	1,205	1,205
Disposal	0	0
Annual charge	29	29
Cost 31 March 2021	<u>1,234</u>	<u>1,234</u>

Net Book Value

Net Book Value 31 March 2021	<u>60</u>	<u>60</u>
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Net Book Value 31 March 2020	<u>89</u>	<u>89</u>
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3. Transactions with trustees and related parties

There were no transactions with related parties (2021: £nil).

4. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Services	2445	0	2,445	754
Other Income	0	0	0	0
Total	<u>2,445</u>	<u>0</u>	<u>2,445</u>	<u>754</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Support Costs				
Staff Costs (Note 7)	0	0	0	0
Advertising/Promotional	57	0	57	0
Charitable Contributions	1,350	0	1,350	1,072
Child sponsorship	0	0	0	0
Entertaining	0	0	0	0
Administration	1,199	0	1,199	1,496
Maranatha Primary School Building Project	0	0	0	0
Telecommunication	0	0	0	42
Events & Meetings	0	0	0	0
Transportation	0	0	0	192
Travel and Accommodation	0	0	0	1,021
Depreciation	0	0	0	44
Governance (Note 8)	0	0	0	0
	2,606	0	2,606	3,867

6. Debtors

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Debtors	451	0	451	306
Total	451	0	451	306

7. Cash at bank and in hand

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Echo Bank (Sierra Leone)	654	0	654	654
NatWest Business GBP Current	454	0	454	15
NatWest Business GBP Savings	1,343	0	1,343	1,296
NatWest Current USD	1,674	0	1,674	2,046
Bank Interest Payable Eco Bank SL - USD	0.00	0	0	1,756
Bank current account	90,203	0	90,203	89,912
Total	94,328	0	94,328	95,679

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

8. Creditors falling due within one year

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
NatWest Reserve USD	7,317	0	7,317	8,391
Total	7,317	0	7,317	8,391

9. Movement in funds

	As at 1 April 2020	Incoming Resources	Outgoing Resources	Transfers	As at 31 March 2021
	£	£	£	£	£
Unrestricted funds					
General fund	16,257	2,445	2,606	0	16,096
Restricted funds					
Restrictive fund	71,426	0	0	0	71,426
	71,426	0	0	0	71,426
Total funds	87,683	2,445	2,606	0	87,522

11. Transfers between funds

There was not any transfer between funds during the period.