

# **TEBBS SECOND CHANCES**

## **Report and Financial Statements For the period ended 31 March 2023**

**Registered charity number 1156730**

**ANNUAL REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**CHARITY ADMINISTRATION INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

<b>Name of Charity</b>	Tebbs Second Chances
<b>Charity Registration Number</b>	1156730
<b>Registered Address</b>	32 Lulworth House Portland Street London SE17 2DT
<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 2023**

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 2023.

### **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.

#### **Trustee Statement**

On 28 March 2023, Fiona Luke, Founder of Tebbs Second Chances, made her first trip back to Sierra Leone since the Covid-19 Pandemic hit the world.

Fortunately, the pandemic didn't cause the same level of disruption within the educational system in Sierra Leone as it did in the UK and other countries. The children we sponsor, were able to continue with their schoolwork as much as they possibly could, with our two graduating students achieving high marks in the National Exams (NPSC) and now attending the secondary schools of their choice.

#### **Partnership / Future Funding**

We were invited to send a proposal to Fidelis and an insurance broker based in Bermuda. Our proposal is to get funding to support 70 new children under our Sponsor-A-Child programme. We currently await feedback from the company.

We also wish to partner with like-minded UK charities who wish 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 ongoing educational sponsorship programme continues 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.

### **FINANCIAL REVIEW**

#### **Summary**

General Fund income was **£6,468** (2022: £1,387). Expenditure was **£4,507** (2022: £3,042) resulting in a surplus of **£1,967** (2021: deficit of £1,655).

#### **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 2023**

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**

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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.

**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

**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 and signed on their behalf by:



**Sophia Jackson**  
**Trustee**

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Dated: 21<sup>st</sup> January 2024

# **INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 MARCH 2023**

## **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 2023, which are set out on pages 9 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.

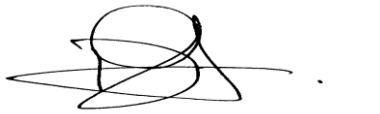
### **Independent examiner's statement**

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 2023**

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



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

**Dated:** 25<sup>th</sup> January 2024



**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME & EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023**

<b>Income from:</b>		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities	4	6,468	0	6,468	1,387
		<u>6,468</u>	<u>0</u>	<u>6,468</u>	<u>1,387</u>
<b>Expenditure on:</b>					
Charitable activities	5	4,507	0	4,507	3,042
		<u>4,507</u>	<u>0</u>	<u>4,507</u>	<u>3,042</u>
<b>Net income/(expenditure)</b>		1,961	0	1,961	(1,655)
<b>Net movement in funds</b>	8	<u>1,961</u>	<u>0</u>	<u>1,961</u>	<u>(1,655)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		14,441	71,426	85,867	85,867
<b>Total funds carried forward</b>		<u>16,402</u>	<u>71,426</u>	<u>87,828</u>	<u>85,867</u>

# **BALANCE SHEET** **AS AT 31 MARCH 2023**

	<b>Note</b>	<b>Funds</b>	<b>Funds</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Non Current Assets</b>					
Tangible Assets	2	27		27	40
		27	0	27	40
<b>Current assets:</b>					
Debtors		488	0	488	538
Cash at bank and in hand	6	87,313	0	87,313	86,296
		87,801	0	87,801	86,834
<b>Liabilities:</b>					
Creditors (due within one year)	7	0	0	0	1,007
<b>Net current assets</b>		87,801	0	87,801	85,827
<b>Net Assets</b>		87,828	0	87,828	85,867
<b>Funds of the charity:</b>					
Restricted	8	0	71,426	71,426	71,426
Unrestricted	8	16,402	0	16,402	14,441
		16,402	71,426	87,828	85,867

# **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

## **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 2022 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 2022 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 funded 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.

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

### **Deferred taxation**

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

### **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 2023

### 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

	<b>Computer</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>
Opening balance	1,294	1,294
Additions	0	0
Disposal	0	0
Cost 31 March 2023	<u>1,294</u>	<u>1,294</u>

	<b>£</b>	<b>£</b>
<b>Depreciation</b>		
Opening balance	1,254	1,254
Disposal	0	0
Annual charge	13	13
Cost 31 March 2023	<u>1,267</u>	<u>1,267</u>

#### Net Book Value

Net Book Value 31 March 2023	<u>27</u>	<u>27</u>
Net Book Value 31 March 2022	<u>40</u>	<u>60</u>

### 3. Transactions with trustees and related parties

There were no transactions with related parties (2022: £Nil).

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## 4. Income from charitable activities

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Services	6,161	0	6,161	1,387
Interest Received	307	0	307	0
<b>Total</b>	<b>6,468</b>	<b>0</b>	<b>6,468</b>	<b>1,387</b>

## 5. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
<b>Support Costs</b>				
Advertising/Promotional	0	0	0	0
Charitable Contributions	0	0	0	0
Child sponsorship	865	0	865	1,170
Entertaining	0	0	0	0
Administration	3,510	0	3,510	1,570
Printing, Postage and Stationery	0	0	0	139
Subscriptions & Publications	40	0	40	92
Website Hosting Cost	92	0	92	71
	<b>4,507</b>	<b>0</b>	<b>4,507</b>	<b>3,042</b>
<b>Total</b>	<b>4,507</b>	<b>0</b>	<b>4,507</b>	<b>3,042</b>

## 6. Debtors

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Debtors	488	0	488	538
<b>Total</b>	<b>488</b>	<b>0</b>	<b>488</b>	<b>538</b>

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

## 7. Cash at bank and in hand

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Cash	0	0	0	0
Echo Bank (Sierra Leone)	654	0	654	654
NatWest Business GBP Current	1465	0	1,465	305
NatWest Business GBP Savings	1548	0	1,548	2007
NatWest Current USD	224	0	224	224
Bank current account	83422	0	83,422	83,106
<b>Total</b>	<b>87,313</b>	<b>0</b>	<b>87,313</b>	<b>86,296</b>

## 8. Current Liabilities

### Creditors falling due within one year

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
NatWest Reserve USD	0	0	0	1,007
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,007</b>

## 8. Movement in funds

	As at 1 April 2022	Incoming Resources	Outgoing Resources	Transfers	As at 31 March 2023
	£	£	£	£	£
<b>Unrestricted funds</b>					
General fund	14,441	6,468	4,507	0	16,402
<b>Restricted funds</b>					
Bursary fund	71,426	0	0	0	71,426
Training fund	0	0	0	0	0
	<b>71,426</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>71,426</b>
<b>Total funds</b>	<b>85,867</b>	<b>6,468</b>	<b>4,507</b>	<b>0</b>	<b>87,828</b>