

# **TEBBS SECOND CHANCES**

## **Report and Financial Statements For the period ended 31 March 2024**

**Registered charity number 1156730**

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## ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

**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

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 2024.

## **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.

### **Trustee Statement**

Like many charities, we have faced challenges in the current economic climate, with donations at an all-time low. However, we remain optimistic that conditions will improve. We are deeply grateful to our dedicated supporters who continue to honor their pledges through our Sponsor-a-Child scheme. Their commitment has been invaluable, and we are seeing the positive impact of their support. The children they sponsor are thriving both academically and at home.

This year, we proudly celebrate the graduation of three sponsored children, who achieved outstanding results in the National Primary School Certificate (NPSC) exams. They have now secured places in the secondary schools of their choice, marking a significant milestone in their educational journeys.

At Tebbs SC, we are committed to providing these children with the education they need to succeed and contribute meaningfully to society.

### **Partnership / Future Funding**

Looking ahead, we are eager to forge partnerships with like-minded UK charities dedicated to making a difference in Africa. Together, we can amplify our efforts and support impoverished communities that need our help the most.

### **Child Sponsorship**

Our educational sponsorship programme continues to thrive, with an increasing number of sponsors joining our Sponsor-a-Child scheme. The difference we are making in the lives of the children we support is truly inspiring, and we are excited to expand this vital work in the years to come.

## **FINANCIAL REVIEW**

### **Summary**

General Fund income was **£1,378** (2023: £6,468). Expenditure was **£2,124** (2023: £4,507) resulting in a deficit of **£746** (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.

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

### **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.

### **Board of Trustees responsibilities statement**

The Trustees (who are also directors of Tebbs Second Chances for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Observe the methods and principles in the Charities SORP FRS 102;
3. Make judgments and accounting estimates that are reasonable and prudent;
4. State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Board of 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 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 and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on and signed on their behalf by:

**Sophia Jackson**  
**Trustee**



Dated: 21<sup>st</sup> January 2025



### 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 2024, 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

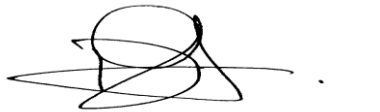
My examination is carried out in accordance with the general Directions given by the Charity Commission and Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes 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

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  
Suite 103  
Access Business Centre  
3 Stanton Way  
London SE26 5FU

**Dated:** 27<sup>th</sup> January 2025

**Notes to the Financial Statements**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME & EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>					
Charitable activities	4	1,378	0	1,378	6,468
		<b>1,378</b>	<b>0</b>	<b>1,378</b>	<b>6,468</b>
<b>Expenditure on:</b>					
Charitable activities	5	2,124	0	2,124	4,507
<b>TOTAL EXPENDITURE</b>		<b>2,124</b>	<b>0</b>	<b>2,124</b>	<b>4,507</b>
<b>NET INCOME AND MOVEMENT IN FUNDS</b>		(746)	0	(746)	1,961
<b>RECONCILIATION OF FUNDS</b>					
Total funds at 1 April 2023		16,402	71,426	87,828	85,867
<b>TOTAL FUNDS AT 31 MARCH 2024</b>		<b>15,656</b>	<b>71,426</b>	<b>87,082</b>	<b>87,828</b>

# ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

## Notes to the Financial Statements Cont'd.

### BALANCE SHEET AS AT 31 MARCH 2024

	Note	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
<b>Non-Current Assets</b>		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible Assets	2	18	0	18	27
		18	0	18	27
<b>Current assets:</b>					
Debtors		388	0	388	488
Cash at bank and in hand	6	15,250	71,426	86,676	87,313
		15,638	71,426	87,064	87,801
<b>Liabilities:</b>					
Creditors (due within one year)	7	0	0	0	0
<b>Net current assets</b>		15,638	71,426	87,082	87,801
<b>Net Assets</b>		15,656	71,426	87,082	87,828
<b>Funds of the charity:</b>					
Restricted	8	0	71,426	71,426	71,426
Unrestricted	8	15,656	0	15,656	16,402
		15,656	71,426	87,082	87,828

## **Notes to the Financial Statements Cont'd.**

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### **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.

## **Notes to the Financial Statements Cont'd.**

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### **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.

### **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 Cont'd.**

### **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>Cost</b>	<b>£</b>	<b>£</b>
Opening balance	1,294	1,294
Additions	0	0
Disposal	0	0
Cost 31 March 2024	1,294	1,294

<b>Depreciation</b>	<b>£</b>	<b>£</b>
Opening balance	1,267	1,267
Disposal	0	0
Annual charge	9	9
Cost 31 March 2024	1,276	1,276

#### **Net Book Value**

Net Book Value 31 March 2024	18	18
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Net Book Value 31 March 2023	27	27
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### **3. Transactions with trustees and related parties**

There were no transactions with related parties (2023: £Nil).

## **Notes to the Financial Statements Cont'd.**

### **4. Income from charitable activities**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Services	1,158	0	1,158	6,161
Donations	210	0	210	0
Interest Received	10	0	10	307
<b>Total</b>	<b>1,378</b>	<b>0</b>	<b>1,378</b>	<b>6,468</b>

### **5. Expenditure on charitable activities:**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Support Costs</b>				
Advertising/Promotional	0	0	0	0
Charitable Contributions	0	0	0	0
Child sponsorship	835	0	835	865
Entertaining	0	0	0	0
Administration	1,118	0	1,118	3,510
Printing, Postage and Stationery	26	0	26	0
Subscriptions & Publications	35	0	35	40
Website Hosting Cost	110	0	110	92
<b>TOTAL EXPENDITURE</b>	<b>2,124</b>	<b>0</b>	<b>2,124</b>	<b>4,507</b>



## **Notes to the Financial Statements Cont'd.**

### **6. Debtors**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Debtors	388	0	538	538
<b>Total</b>	<b>388</b>	<b>0</b>	<b>538</b>	<b>538</b>

### **7. Cash at bank and in hand**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash		0	0	0
Echo Bank (Sierra Leone)		0	655	654
NatWest Business GBP Current		0	385	1,465
NatWest Business GBP Savings		0	1,998	1,548
NatWest Current USD		0	224	224
Bank current account		71,426	83,414	83,422
<b>Total</b>		<b>71,426</b>	<b>86,676</b>	<b>87,313</b>

### **8. Current Liabilities**

#### **Creditors falling due within one year**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
NatWest Reserve USD	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Notes to the Financial Statements Cont'd.**

**9. Movement in funds**

	<b>As at 1 April 2023</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>As at 31 March 2024</b>
<b>Unrestricted funds</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General fund	16,402	1,378	2,124	0	15,656
<b>Restricted funds</b>					
Bursary fund	71,426	0	0	0	71,426
Training fund	0	0	0	0	0
	71,426	0	0	0	71,426
<b>Total funds</b>	<b>87,828</b>	<b>1,378</b>	<b>2,124</b>	<b>0</b>	<b>87,082</b>