

TBAP FOUNDATION
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

TBAP FOUNDATION

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 10

TBAP FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

Trustees

Kathy Dargavel
Judith Foy
Krysia Hudek
Nick Marcq
Seamus Oates
Jo Sennitt

Charity registered number

1164504

Principal office

Harwood House, 43 Harwood Road, London, SW6 4QP

Accountants

Warrener Stewart, Harwood House, 43 Harwood Road, London, SW6 4QP

Administrators

All administration is carried out by the Trustees.

TBAP FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their report and financial statements of the Charity for the period ending 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the Charity's trust deed and applicable law.

Constitution and objects

TBAP Foundation is a Charitable Incorporated Organisation registered on 23 November 2015 and is a registered Charity no 1164504.

The Foundation was set up in 2015 to raise funds to support the education, skills and capabilities of disadvantaged young people to enable them to participate fully in society as independent and responsible individuals.

The support is particularly focussed on the TBAP Trust Academies in London, Essex and Cambridgeshire and in the North West of England. The young people at these Alternative Provision (AP) or Special Academies may have been excluded from mainstream schools and many have grown up in disadvantaged, or very challenging circumstances.

At the TBAP Academies, the learners are taught in small groups and many flourish academically; others discover their non-academic strengths. They are also supported emotionally and are encouraged to build a future for themselves they can believe in. The TBAP Foundation aims to provide the learners with equipment and extra-curricular opportunities which are not covered by core educational funding, and to support them as they prepare for higher education or employment. It is funded by donations and fundraising events.

The Foundation Board is comprised of the following Trustees: Kathy Dargavel (Chair and retired headteacher), Seamus Oates, CBE (TBAP CEO and founder), Jo Sennitt (TBAP Executive Officer), Krysia Hudek (businesswoman), Judith Foy (retired psychotherapist) and Nick Marcq (film maker).

Organisation

The Trustees who have served during the year and since the year end are set out on page 1.

The Charity has no employees.

Donation policy

The Trustees meet four times a year to consider requests for grants over £3,000. Requests for smaller amounts are agreed by trustees by email.

Financial review

During the year, the Charity had income of £23,101 and incurred charitable expenditure including charitable donations of £28,051. This resulted in a deficit of £4,950 for the year ended 5 April 2021.

At the year end restricted funds were £42,361 and unrestricted funds were £20,026.

TBAP FOUNDATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2021

Reserves policy

Covid has affected the Foundations's ability to stage in-person fundraising activities. Instead, it moved fundraising online. Its Just Giving campaign was successful and this was further augmented by a one-off donation from a charitable organisation that wishes to remain anonymous.

The Just Giving campaign was focused on providing ipads/laptops and internet connectivity for learners in the schools so that they could maintain their education and continue to be supported in myriad other ways by TBAP staff.

The Foundation also used some of its reserves to purchase ipads.

Requests for other grants were met as normal.

Risk management

The Trustees have not identified any specific risks that attach to the administration of the Trust other than the need to generate income to fulfil the charitable objectives.

Public Benefit

The Trustees are aware of the Charity Commission guidelines on public benefit and consider these measures when carrying out the charitable objectives of this Charity.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

TBAP FOUNDATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2021

Trustees' responsibilities statement

The Trustees 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).

The law applicable to charities in Select jurisdiction requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

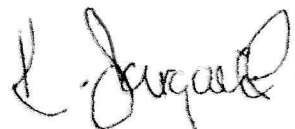
The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 10 January 2022 and signed on their behalf by:

Seamus Oates
Trustee



Kathy Dargavel
Trustee



TBAP FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	4,341	18,760	23,101	22,726
Total income		<u>4,341</u>	<u>18,760</u>	<u>23,101</u>	<u>22,726</u>
Expenditure on:					
Charitable activities	3	16,652	11,399	28,051	14,788
Total expenditure		<u>16,652</u>	<u>11,399</u>	<u>28,051</u>	<u>14,788</u>
Net income / (expenditure) before other recognised gains and losses		(12,311)	7,361	(4,950)	7,938
Net movement in funds		(12,311)	7,361	(4,950)	7,938
Reconciliation of funds:					
Total funds brought forward		32,337	35,000	67,337	59,399
Total funds carried forward		<u>20,026</u>	<u>42,361</u>	<u>62,387</u>	<u>67,337</u>

The notes on pages 7 to 10 form part of these financial statements.

TBAP FOUNDATION

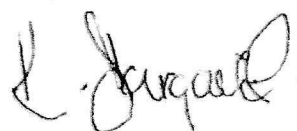
BALANCE SHEET AS AT 5 APRIL 2021

	Note	£	2021 £	£	2020 £
Current assets					
Cash at bank and in hand		63,227		68,177	
Creditors: amounts falling due within one year	5	(840)		(840)	
Net current assets			62,387		67,337
Net assets			62,387		67,337
Charity Funds					
Restricted funds	6		42,361		35,000
Unrestricted funds	6		20,026		32,337
Total funds			62,387		67,337

The financial statements were approved by the Trustees on 10 January 2022 and signed on their behalf, by:



Seamus Oates



Kathy Dargavel

The notes on pages 7 to 10 form part of these financial statements.

TBAP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

TBAP Foundation constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is included on an accruals basis.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 Financial instruments

The charity 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.

1.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

TBAP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	4,341	18,760	23,101	22,726
<i>Total 2020</i>	22,726	-	22,726	

3. Analysis of expenditure on charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants paid	15,346	11,399	26,745	10,439
Administration fee	-	-	-	3,000
Accountancy fee	840	-	840	840
Insurance	339	-	339	390
Subscriptions	118	-	118	119
Printing, postage and stationery	9	-	9	-
	16,652	11,399	28,051	14,788
<i>Total 2020</i>	14,788	-	14,788	

4. Net income/(expenditure)

During the year, no Trustees received any remuneration (2020 - £NIL).
During the year, no Trustees received any benefits in kind (2020 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).
There are no employees.

5. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	840	840

TBAP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

6. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Balance at 5 April 2021 £
Unrestricted funds				
All unrestricted funds	32,337	4,341	(16,652)	20,026
Restricted funds				
All restricted funds	35,000	18,760	(11,399)	42,361
	67,337	23,101	(28,051)	62,387

Statement of funds - prior year

	Balance at 6 April 2019 £	Income £	Expenditure £	Balance at 5 April 2020 £
General funds				
All unrestricted funds	24,399	22,726	(14,788)	32,337
Restricted funds				
All restricted funds	35,000	-	-	35,000

TBAP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

7. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	20,866	42,361	63,227
Creditors due within one year	(840)	-	(840)
	<u>20,026</u>	<u>42,361</u>	<u>62,387</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	33,177	35,000	68,177
Creditors due within one year	(840)	-	(840)
	<u>32,337</u>	<u>35,000</u>	<u>67,337</u>