

A SECONDCHANCE CHARITY LIMITED

ANNUAL FINANCIAL REPORT

1st April 2012 – 31st March 2013

"Giving children in desperate circumstances an opportunity in life"

LEGAL AND ADMINISTRATIVE DETAILS

Company Registration Number: 6794506

Charity Registration Number: 1131446

Chairman of the Board of Directors: Charles Maloba

Directors: Charles Maloba
Epha Croft
Collin Croft
Francisca Mate

Programme Director: Amos Army

Registered Office and Operational

Address: 6 Gladwyns
Basildon
Essex
SS15 5JA

Website: www.asc-uk.org

Principal Bankers: NatWest
Basildon Branch
29 East Walk
Basildon Essex
SS14 1HD

Independent Examiner: K.M. Thrift FCIE
Independent Examiners Ltd
Sovereign Centre Poplars
Yapton Lane Walberton
West Sussex
BN18 0AS

CHAIRMAN'S STATEMENT

The year ending March 2013 was a very challenging period particularly in fundraising for Asecondchance. Following the unfavourable economic situation that prevailed, cumulative income raised from several funders did have a significant increase in Asecondchance income. However we fulfilled all our promises made to our partners in East Africa.

The income raised in the year increased from £ 21,953 the previous year to £50,708 representing 131% increase. During this period, Asecondchance continued to cover operations costs from kind contributions from directors and volunteers thus incurring minimum operational expenses particularly on postage and stationery.

With this income, Asecondchance continued to support Child Opportunity Trust projects in Kenya in implementing activities in child health and survival project initiated three years ago, vocational training which is in its third year and completion of water projects in new areas.

The achievements made have been as a result of committed directors who have contributed both finances and their sweat equity to see the charity grow systematically.

The contribution of our donors particularly Guemsey Overseas Aid Commission, St Mary's Trust, Souter Charitable Trust, Allan and Nesta, Strathspey Charitable Trust, and Monica Rabagliati Trust was very instrumental in enabling Asecondchance to fulfil promises to the marginalised communities in Kenya.

Lastly, we are grateful for the Trustees' voluntary contribution, of office chair, desk, camera, mobile handsets and Photocopier/printer, to the Asecondchance. The mobile handsets donated to our partner in Kenya have improved communication between the office and field.

We look forward to a better economic environment next year and hope it will be conducive for increased fundraising.



M B Charles (Chairman)

DIRECTORS' REPORT

The charity presents its annual report for the year ended 31st March 2013

STRUCTURE, GOVERNANCE & MANAGMENT

- The executive committee comprises of four Directors who are Trustees of Asecondchance prepare a report, which is shared amongst them as they share responsibilities for the day to day management of the Charity.
- No director was recruited in the course of the year since the existing members concentrated on strengthening of Asecondchance as Company and Charity.
- The directors have a broad range of backgrounds that contribute significantly to the work and programming of Asecondchance's work globally.

GOVERNING INSTRUMENT

The charity was established under a Memorandum of Association established in January 2009 and is registered as a charity as well. The objects and powers of the charity and company are governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10

OBJECTS & ACTIVITIES

Asecondchance exists to facilitate change on issues affecting children, women and girls. Supporting them to realise their full potential and building capacity of local institutions supporting children and their families so that they can continue to provide the support needed to initiate change in their own societies.

Building capacity and supporting children and their families in the following critical areas:

- Education is a fundamental right and crucial for long term change and development. Many children do not have access to education and therefore live in poverty throughout their lives. These include: street children, orphans, young carers, children living with disability and other disadvantaged children.
- Promotes child protection and participation practices among children living on streets, communities, schools and local institutions. Facilitate access to information and opportunities to advance their lives.
- Supports children living with HIV/AIDS and their families to mitigate the effects of HIV/AIDS. It supports children living with HIV and AIDS virus to realise quality life.
- Works to improve the health of malnourished children to see their fifth birthday. Partners with local communities and healthcare institutions to help improve healthcare and medical care.
- Facilitates participatory health education to increase knowledge and change attitudes in order to improve child survival.
- Works with expectant and lactating mothers to prevent pre- mature death of children at antenatal and postnatal.

- Promotes prevention and treatment of malaria, tuberculosis and other childhood diseases in order to prevent child mortality caused by preventable diseases.
- Women and girls are vulnerable in communities where we work, no meaningful change can happen in a society where women's and girl's rights are denied and have no opportunity to advance their livelihoods. We promote equity and empowerment through strategies that promote women's rights, attack domestic violence and enhance women and girls access to education and financial services.
- We work with grassroots organisations, women forums and girls in communities and schools to promote their leadership and communication capability.

ACHIEVEMENTS & PERFORMANCE

The year under witnessed a significant growth in our income leading to accomplishment of our projects with Child Opportunity in Kenya. Having supported the implementation of programmes in Health, youth development and water, one of the directors was sponsored to visit the projects in Kenya and help in building the capacities of Child Opportunity Trust management. This was considered to be very important, particularly as the number of beneficiaries increase. The level of personal donations to the charity also continued to reduce with a view to determining the degree to which Asecondchance could operate without internal donations. However, most of the administrative infrastructure remained a donation as more efforts were placed on actual activities funded overseas.

The charity, informed by the learning shared from on-going activities on the ground, approved comprehensive strategies for the following programmes to improve the lives of children, women, youth and girls in needy circumstances:

- Advancement of education and training;
- Preservation and protection of good mental and physical health;
- Relief of poverty, sickness and distress
- Relief of unemployment, including assistance to find employment; and
- Provision of recreational facilities in the interests of social welfare with the object of improving their conditions of life.
- Fund raising strategies and identification of donors for the programmes.
- Definition of partner organisation to work with in developing countries especially Kenya, Uganda and Tanzania.

In the coming year, Asecondchance intends to fundraise and implement the approved strategies to deliver set objectives and guide overseas partners to establish strategic partnerships with other existing institutions with an aim of benefiting from the already human and technical resources.

Financial Review

The key financial statements to be read in conjunction with this financial review are statement of Financial Activities on page 8, the balance Sheet on page 9 and notes on pages 10 and 11.

Total incoming resources in cash were £49,087 representing over 100% increase from the previous year. The philanthropic contribution was very insignificant and could only be considered

under technical and administrative support to the charity as the directors contributed both their skills and time as sweat equity for the management of the charity. Previous periods have depended on individual contributions in kind and cash on philanthropic basis.

	1 st April 2012 opening balances £	Net movement during year £	Loss in market value of investments £	31 st March 2013 Closing balances £
Unrestricted funds	254.30	0	0	254.30
Restricted funds	0	2,435.00	0	2,435.00
Total	254.30	2,435.00	0	2,689.30

The total foreign currency remitted during the year to fund projects was £42,064.5 representing 85.6% of the total cash income received by 31st March 2013 and more so from the restricted fund which was raised for this very purpose. The charity hopes to continue with this trend. In addition, Trustees donated 12 mobile phones worth £600 to support field officers in Kenya.

Risk Review

The directors continue to keep risk register and have identified major risks to the charity. The most severe risk to Asecondchance continues to be over dependence on directors for management volunteer services for operations. To mitigate these risks, Asecondchance will embark on ambitious fundraising and incorporate management costs in the project designs. Additionally, more funding trusts and foundations will be convinced to understand that their long term strategy on making contributions to Asecondchance will be important the development of the charity.

Statement of Directors' Responsibilities

Charity law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The directors are responsible for keeping proper accounting records which 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 *Companies Act 1985 to 2006*. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

MEMBERS OF THE MANAGEMENT COMMITTEE

Members of the management committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as company's directors, we certify that:

- the financial statements give a true and fair view of the state of the charity's affairs as at 31st March 2013 and of its incoming resources and application of resources, including its income
- and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom
- Generally Accepted Accounting Practice applicable to smaller entities;
- the financial statements have been prepared in accordance with the Companies Act 1985 to 2006 and;
- the information given in the Trustees' Annual Report is consistent with the financial statements.

So far as we are aware, there is no relevant audit information of which the charity is aware of.

As directors of the company we have taken all the steps that we ought to have taken to make ourselves aware of any relevant financial information that we need to in the year.

Auditors

As a charity, Asecondchance was registered in January 2009. By 31st March 2012, the charity had a total turnover of £23,330 for the year. For the current year, the turnover has increased to £50,708 resulting from increase in donations from our development partners.

The charity has therefore involved an Independent Examiner to look at the accounts.

Approved by the Trustees on 12 December 2013 and signed as authorised on their behalf by:



M B Charles (Chairman)

FINANCIAL STATEMENT AS AT 31 MARCH 2013

ACTIVITIES

	Notes	Unrestricted funds March 2013 £	Restricted funds £	Total Funds March 2013 £	Total Funds 2012 £
Incoming resources					
Incoming resources from generated funds					
Donations in kind receivable	1	0	1,621	1,621.0	3,353
Activities for generating funds		0	4,908.7	4,908.7	0
Investment income		0	0	0	0
Incoming resources from charitable activities				0	0
Grants for specific goods and services to beneficiaries	2	0	44,178.3	44,178.3	18,800
Total incoming resource		0	50,708.0	50,708.0	21,953
Resources expended					
Cost of generating funds					
Cost of generating voluntary income		0	0	0	582
Charitable activities	3	0	46,120.5	46,120.5	21,300
Governance costs/ UK Admin		0	2,152.5	2,152.5	1,200
Total resources expended		0	48,273.0	48,273.0	23,082
Net incoming/(outgoing) resources before other recognised gains	4	0	2,435.0	2,435.0	(1,129)
Other recognized losses					
Loss on revaluation of investments		0	0	0	0.00
Net Movement in funds					
Transfers		0	0	0	0.00
Reconciliation of funds					
Total funds brought forward		254.3	0	254.3	1,383
Total funds carried forward		254.3	2,435.0	2,689.3	254

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

The attached notes form part of this statement

BALANCE SHEET AS AT 31 MARCH 2013

			2013		2012	
Notes	£	£	£	£	£	£
Fixed assets						
Tangible assets	5		1,712.20		864.00	
Investments			0		0	
Debtors		0		0		
Cash at Bank and in hand		2,946.30		3,760.00		
Creditors						
Amount falling due within one year		3,413.00	0	2,291.00	0.00	
Net Current Assets			-466.70		1,469.00	
Total Assets			1,245.50		2,333.00	
Funds						
Unrestricted			254.30		254.30	
Restricted			2,435.00		0	
			2,689.30		254.30	

The directors acknowledge their responsibilities for complying with the requirements of the Charity Act 2011 with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime"

Approved By Directors on 12 December 2013 and signed as authorised on their behalf by:



M B Charles (Chairman)

**Notes on the Accounts for the year ended 31 March 2013
Incorporated on or after 6th April 2008**

ACCOUNTING POLICIES

Basis of preparation:

The financial statements have been prepared in accordance with all applicable accounting standards, as modified by SORP. The accounts have been drawn up in accordance with provisions the Charities (Accounts and Reports) Regulations 2008 and the Companies Acts, and include the results of the charities operations which are described in the Trustees' Report, all of which are continuing.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statement to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in SOFA as incoming resources when receivable.

DIRECTORS AND OTHER RELATED PARTIES

No payments in form of salary, allowance or professional fees was made to benefit any director as a member of the board of trustees.

PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees' report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

1. Donations in Kind:

Donations were received from trustees who donated office chair and desk (£456), Camera (£310), 12 mobile handsets (£600) and Photocopier/printer (£255)

2. Grants for specific goods and services:

These included all funds donated by

- i) St Mary's Charitable Trust
- ii) Strathspey Charitable Trust
- iii) Souter Charitable trust
- iv) Allan and Nesta Charitable Settlement
- v) Monica Rabgliati Trust
- vi) Guemsey Overseas Aid Commission

3. Charitable activities:

Activity	Restricted £	Unrestricted £	Total £
Remittance to Kenya Projects	42,687	0	42,687
Total	42,687	0	42,687

4. Net incoming/(outgoing) resources for the year:

This was stated after actual expenses were considered. There were no assets to warrant depreciation reduction nor did the charity hire auditor for the period.

5. Schedule of fixed asset

Tangible fixed assets		Unrestricted £	Restricted £	Total £
EQUIPMENT				
Cost	01-Jan-12	0	0.00	0
Additions		0	1,021.00	1,021.00
Cost at	31-Dec-12	0	1,021.00	1,021.00
Depreciation Charge	01-Jan-12	0	0	0
Depreciation at	31-Dec-12	0	172.80	172.80.00
Net Book Value	31-Dec-12	0	1,712.20	1,712.20
Net Book Value	31-Dec- 11	0	864.00	864.00

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of ASECONDCHANCE Charity Ltd on the accounts for the year ended 31st March 2013 set out on pages 2 to 11.

Respective responsibilities of trustees and examiner

As described on page 9, 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 financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent examiner's statement

In the course of my examination, no matter has come to my attention


1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and 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.

K.M. Thrift FCIE
Independent Examiners Ltd
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Poplars
Yapton Lane
Walberton.
West Sussex
BN18 0AS.



Date: 13.12.2013