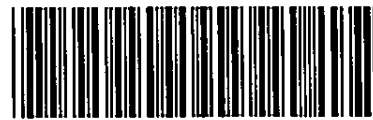


REGISTERED COMPANY NUMBER 04667035 (England and Wales)
REGISTERED CHARITY NUMBER 1099302

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 January 2013
for
Transformational Business Network Foundation

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Transformational Business Network Foundation

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for the Year Ended 31 January 2013

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Transformational Business Network Foundation

Report of the Trustees
for the Year Ended 31 January 2013

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04667035 (England and Wales)

Registered Charity number
1099302

Registered office
The Old Church
Quicks Road
Wimbledon
SW19 1EX

Trustees
The trustees who served the charity during the period were as follows

Mr S D McGreevy
Mr M L Perreau
Mr K Tan
Mr A Carruthers
Mr R Catto

Independent examiner
K M Thrift FCIE
Independent examiner Limited
Sovereign Centre
Poplars
Yapton Lane
West Sussex
BN1 0AS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Transformational Business Network Foundation is registered as a charitable company limited by guarantee.

The principal object of the Transformational Business Network Foundation is to use business to bring both spiritual and physical transformation to the world's poor.

There have been no changes in the structure, governance or management of the company since the last annual reports.

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.

Transformational Business Network Foundation

Report of the Trustees for the Year Ended 31 January 2013

OBJECTIVES AND ACTIVITIES

In 2012-13 Transformational Business Network (TBN) achieves its first decade. TBN was conceived as a practical response to the daily life and death crisis of the poor. Our purpose is to release and catalyse the full spectrum of business acumen, professional expertise and financial resources in order to both create and support sustainable enterprise solutions for the uplifting of the poor.

In its first decade TBN has

- Engaged in 67 Projects
- Worked in 22 different countries
- Created or sustained over 20,000 jobs
- Directly invested or leveraged more than £55m (\$85m) of investment

These are the tangible metrics - less accessible but no less significant is the wider benefits of improved health, housing, education as well as positive environmental impacts that make up the wider outworking of community transformation.

Our reach and influence has also grown. We have grown our community to approaching 2000 people. Over this period staff, trustees and partners have spoken and given training input at Oxford, Cambridge, Spain, Italy, USA, Indonesia and Hong Kong. Meetings and initiatives to develop partnerships were held with DFID, British Pakistan Foundation, Christian Aid, WWF, Indonesian Care, One Foundation, Lifeline, Resurgo, Big Society Capital, Acton Institute and Shift 360/BSI fund for Mekong Region and many more.

Moving forward and building on this foundation, TBN is embarking on a phase of International growth. We are looking to create new Networks by replicating the proven framework in areas where we now have like-minded and impassioned advocates. These areas include USA, India, Rwanda, South Africa, Australia and SE Asia.

GRANTS MAKING POLICIES

As this is a limited direct activity at the moment each opportunity and request is currently reviewed on a case by case basis as funds permit. The intention as the Foundation grows is to establish an appropriate subcommittee which will make recommendations to the trustees for consideration and approval.

Transformational Business Network Foundation

Report of the Trustees
for the Year Ended 31 January 2013

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

In preparing this report the trustees have taken advantage of special provisions of the Companies Act 2006 relating to small companies.

We approve the attached statement of financial activities and balance sheet for the year ended 31 January 2013, and confirm that I have made available all the information necessary for its preparation.

ON BEHALF OF THE BOARD



S D McGreevy - Trustee

Date 16/09/2013

Transformational Business Network Foundation

Statement of Financial Activities
for the Year Ended 31 January 2013

	Note	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
	s				
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		39,186	-	39,186	51,150
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		32,001	2,237	34,238	41,230
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOMING/(OUTGOING) RESOURCES		7,185	(2,237)	4,948	9,920
RECONCILIATION OF FUNDS					
Total funds brought forward		47,297	5,272	52,569	42,649
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>54,482</u>	<u>3,035</u>	<u>57,517</u>	<u>52,569</u>

The notes form part of these financial statements

Transformational Business Network Foundation

**Balance Sheet
At 31 January 2013**

	Note	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
CURRENT ASSETS					
Debtors	4	71,972	-	71,972	70,358
Investments	5	1	-	1	1
Cash at bank		<u>2,538</u>	<u>3,035</u>	<u>5,573</u>	<u>10,814</u>
		74,511	3,035	77,546	81,173
CREDITORS					
Amounts falling due within one year	6	(20,029)	-	(20,029)	(28,604)
NET CURRENT ASSETS		<u>54,482</u>	<u>3,035</u>	<u>57,517</u>	<u>52,569</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		54,482	3,035	57,517	52,569
NET ASSETS		<u>54,482</u>	<u>3,035</u>	<u>57,517</u>	<u>52,569</u>
FUNDS	7				
Unrestricted funds					
General fund				54,482	47,297
Restricted funds				3,035	5,272
Restricted					
TOTAL FUNDS		<u>54,482</u>	<u>3,035</u>	<u>57,517</u>	<u>52,569</u>

The notes form part of these financial statements

Transformational Business Network Foundation

Balance Sheet - continued

At 31 January 2013

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 January 2013 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 16/09/2013 and were signed on its behalf by



Mr S D McGreevy -Trustee

The notes form part of these financial statements

Transformational Business Network Foundation

Notes to the Financial Statements
for the Year Ended 31 January 2013

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985

Incoming resources

All incoming resources are included in the Statement of the Financial Activities when the Transformational Business Network Foundation legally entitled to the income and the amount can be quantified with reasonable accuracy

Gifts in kind donated for the distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantified and measurable. No income is recognised where there is no financial cost borne by a third party

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation

Income tax recoverable in relation to investment income is recognised at the time investment income is receivable

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities, where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources

Costs of the activities in furtherance of the charity's objects are those costs incurred directly for the furtherance of the objects of the Transformational Business Network Foundation

Support costs are those costs incurred directly in support of expenditure on the objects of the and include Transformational Business Network Foundation project management carried out at the head office

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

All fixed assets are initially recorded at cost. All assets costing more than £100 are capitalised

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 15% straight line

Fund accounting

General funds are unrestricted funds which are available for the use at the discretion of the trustees in furtherance of the general objectives of the Transformational Business Network Foundation and which have not been designated for the other purposes

Transformational Business Network Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 January 2013

2 STAFF REMUNERATION AND BENEFITS

The staff remuneration for the year ended 31 January 2013 are as follows

	2013 £	2012 £
Wages and salaries	3,192	19,093
Social security	<u>236</u>	<u>617</u>
	<u>3,428</u>	<u>19,710</u>

Particulars of Employees

Average number of Employees during the year was 2 (2012 - 3)

3 TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 February 2012 and 31 January 2013	<u>120</u>
DEPRECIATION	
At 1 February 2012 and 31 January 2013	<u>120</u>
NET BOOK VALUE	
At 31 January 2013	<u>-</u>
At 31 January 2012	<u>-</u>

4 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade debtors	-	(3)
Other debtors	<u>71,972</u>	<u>70,361</u>
	<u>71,972</u>	<u>70,358</u>

5 CURRENT ASSET INVESTMENTS

	2013 £	2012 £
Shares in group undertakings	<u>1</u>	<u>1</u>

Transformational Business Network Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2013**

6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Trade creditors	1,042	585
Taxation and social security	-	32
Other creditors	<u>18,987</u>	<u>27,987</u>
	<u>20,029</u>	<u>28,604</u>

7 MOVEMENT IN FUNDS

	At 1/2/12 £	Net movement in funds £	At 31/1/13 £
Unrestricted funds			
General fund	47,297	7,185	54,482
Restricted funds			
Restricted	5,272	(2,237)	3,035
	<u>52,569</u>	<u>4,948</u>	<u>57,517</u>
TOTAL FUNDS			

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,186	(32,001)	7,185
Restricted funds			
Restricted	-	(2,237)	(2,237)
	<u>39,186</u>	<u>(34,238)</u>	<u>4,948</u>
TOTAL FUNDS			

Transformational Business Network Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 January 2013

8 RELATED PARTY DISCLOSURES

Accounting fees amounting to £750 (2012-750) have been gifted by companies associated to Mr S D McGreevy (Director , Just Financial Professional Support Services Limited) thus subsidising the expenses of Transformational Business Network Foundation during the year

Transformational Business Network owes £71,376 (2012- £69,376) to Transformational Business Network Foundation as on balance sheet date

TBN Business Growth Services Limited owes £400 (2012- £400) to Transformational Business Network Foundation as on balance sheet date

During the year, Transformational Business Network Foundation received donations from Transformational Business Network amounting to £6616

Transformational Business Network Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 January 2013

	2013 £	2012 £
INCOMING RESOURCES		
Voluntary income		
TBNF Memberships and Subscriptions	21,222	31,371
Donations	12,874	13,596
Gift aid	-	6,183
Misc Income	5,090	-
	<u>39,186</u>	<u>51,150</u>
Total incoming resources	39,186	51,150
RESOURCES EXPENDED		
Costs of generating voluntary income		
Insurance	-	413
Consultancy Fees	24,507	-
Sundries	334	-
Travelling	-	438
Accounting Fees	750	750
Professional Fees	1,104	-
Bank Charges	14	-
Subscriptions	413	183
Staff Salaries	3,192	19,093
Computer Expenses	-	129
Social Security & Other Taxes	236	617
Awards & Grants	2,237	11,160
Pension	866	8,447
Insurance	585	-
	<u>34,238</u>	<u>41,230</u>
Total resources expended	34,238	41,230
	<u> </u>	<u> </u>
Net income	<u>4,948</u>	<u>9,920</u>

This page does not form part of the statutory financial statements

**Independent Examiner's Report to the Trustees of
Transformational Business Network
Foundation**

Report to the trustees/members of Transformational Business Network Foundation Limited on the accounts for the year ended 31st January 2013 set out on pages 4 to 11

Respective responsibilities of trustees and examiner

As described on page 6, the Charity's trustees (who are also the directors 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(2) 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 are subject to independent examination.

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 Act, as amended)
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act, as amended), and
- to state whether particular matters have come to my attention

Basis of the independent examiner's report

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England and 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 system 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 the 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.

Independent examiner's statement

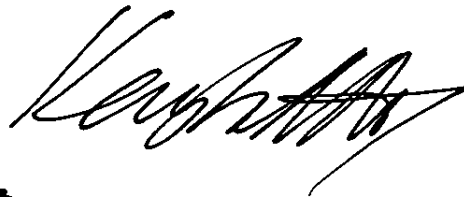
In the course of my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 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 Limited
Sovereign Centre
Poplars
Yapton Lane
West Sussex
BN1 0AS



Date 19th SEPTEMBER 2013 .