

REGISTERED COMPANY NUMBER: 04535983 (England and Wales)
REGISTERED CHARITY NUMBER: 1095285

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2024
for
Toni & Guy Charitable Foundation Limited

Johnston Wood Roach
24 Picton House
Hussar Court
Waterlooville
PO7 7SQ

Toni & Guy Charitable Foundation Limited

Contents of the Financial Statements
for the Year Ended 31 August 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

Toni & Guy Charitable Foundation Limited

Report of the Trustees
for the Year Ended 31 August 2024

The trustees who are also directors of Toni & Guy Charitable Foundation Limited (the Foundation) for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Governing Document of the Foundation, the Memorandum and Articles of Association, sets out the objectives of the Foundation which are principally to support such charitable purposes as the trustees shall from time to time determine and the relief of poverty and sickness of employees of Toni & Guy.

Grantmaking

The trustees meet regularly to consider what grants they will make and to review any feedback they have received. Nominations for grants are generally elicited by informal means and include input from the Toni & Guy networks of hairdressing salons.

ACHIEVEMENT AND PERFORMANCE

Achievements and Performance for the public benefit

The year ended 31 August 2024 was the twenty first year of the Charity's existence.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities.

Total donations to the Foundation in the year are reported in the Statement of Financial Activities on page 6. During the year, the Foundation's income was limited to donations from companies and individuals.

The Board of Trustees will continually review the Foundation's activities and opportunities available to the Foundation.

Fund raising activities recommenced during the year with events held in December 2023 and June 2024.

FINANCIAL REVIEW

Financial Review

During the year, the Foundation generated incoming resources of £60,016 (2023: £621) and this was primarily generated by the two fund raising events referred to above. Tickets to attend the events were sold in advance and donated items were auctioned and raffled.

Investment policy and objectives

Under the Memorandum and Articles of Association, the Foundation has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of the Foundation and to the reserves policy, have operated a policy of keeping available funds in an interest-bearing deposit account.

Reserves policy

The unrestricted funds are expendable at the discretion of the Board of Trustees in furtherance of the objectives of the Foundation.

The trustees aim to keep reserves to a minimum in order to ensure that most of the income generated is distributed. To do so, the Foundation operates on minimal overheads with many services and facilities provided by Mascolo Limited. A reserve will be maintained to cover unforeseen costs.

The trustees have therefore determined that the free reserves shall be maintained at a minimum of at least £4,500. The current free reserves at 31 August 2024 are £10,454 (2023: £7,562). Amounts held in restricted reserves were £28,104 (2023: £0).

Toni & Guy Charitable Foundation Limited

Report of the Trustees
for the Year Ended 31 August 2024

FINANCIAL REVIEW

Going concern

The trustees are comfortable that the Foundation has sufficient funds to cover its costs and commitments for the foreseeable future as no grants have been made during the year so cash at bank was at £56,236.

FUTURE PLANS

The Trustees decided in 2023 to focus the majority of the Foundation's fund-raising efforts on supporting the Toni & Guy Ward at King's College Hospital in London and this continues to be the prime objective. To that end, a donation to the King's College Hospital Trust of £37,500 was made in November 2024.

It is hoped that fund raising activity will come principally from external charitable events to support the Foundation's plans.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Governing Document of the Foundation is its Memorandum and Articles of Association dated 3 July 2002. The company, limited by guarantee, was incorporated on 16 September 2002. It is registered with the Charity Commission (registration date 8 January 2003 and number 1095285).

Recruitment and appointment of new trustees

The governing body is the Board of Trustees. The trustees have control of the Foundation and its property and funds.

Trustees are appointed by the existing trustees of the Foundation. The existing trustees seek new trustees and if suitable introduce them to the existing board. On appointment, the process is explained to new trustees and they are acquainted with the current position.

Decision making

The trustees meet regularly throughout the year to consider grants to be made, existing fund raising and current reserves and risk management policies and performance. The day-to-day administration is delegated to the company secretary and his support staff.

Toni & Guy Charitable Foundation Limited

Report of the Trustees
for the Year Ended 31 August 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise

This work has identified the following principle risks that affect the foundation:

- 1) lack of funding;
- 2) failure of investment;
- 3) fraud and embezzlement;
- 4) IT/Cyber hacker attacks; and,
- 5) impact of the COVID-19 virus

The board of the Foundation has attempted to mitigate these risks in the following manner:

- 1) No donations or commitments to make donations are made without first having:
 - (a) raised and received the appropriate funds; or
 - (b) having received a loan, or funding commitment, from Mascolo, or one of the directors beforehand - The board monitors income and expenditure, commitments and likely future income on a quarterly basis.
- 2) All funds are invested in deposit taking institutions covered by the Financial Services Compensation Scheme (FSCS) and such deposits are kept below the FSCS threshold of £85,000. If any institution in which the Foundation has deposited funds fails, those funds would be returned in time by the FSCS.
- 3) Because cash collection is carried out by employees of Mascolo's salons or those of Mascolo's franchisees, the Foundation is reliant on the integrity of those employees, although the risk is mitigated by the fact that the sums involved are relatively small. Cheque signing authority lies with two Foundation director trustees and not with the Foundation's employees.
- 4) The Foundation relies upon Mascolo's IT system and the security systems in place there. Having spoken to the relevant employee(s) of Mascolo, it appears that all relevant security is in place to protect against this risk.
- 5) The Trustees will ensure that any activities undertaken comply with Government legislation and advice in place at the time of any fund raising events.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04535983 (England and Wales)

Registered Charity number

1095285

Registered office

58-60 Stamford Street
London
SE1 9LX

Trustees

R W L Berrow Finance Director
P F Jukes Consultant
P P Mascolo Actor
Mrs P R Mascolo Director
S Melhuish-Hancock Lawyer
Mrs L I Mascolo Company Director/ Marketing Strategist

Toni & Guy Charitable Foundation Limited

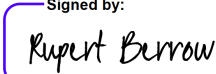
Report of the Trustees
for the Year Ended 31 August 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
R W L Berrow

Independent Examiner
Kate Wood FCA FCCA
Johnston Wood Roach
24 Picton House
Hussar Court
Waterlooville
PO7 7SQ

Approved by order of the board of trustees on **30 June 2025** and signed on its behalf by:

Signed by:

.....2182C589FDC747A.....
R W L Berrow - Trustee

Independent Examiner's Report to the Trustees of
Toni & Guy Charitable Foundation Limited

Independent examiner's report to the trustees of Toni & Guy Charitable Foundation Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Kate Wood FCA FCCA

Johnston Wood Roach
24 Picton House
Hussar Court
Waterlooville
PO7 7SQ

Date:

Toni & Guy Charitable Foundation LimitedStatement of Financial Activities
for the Year Ended 31 August 2024

	Notes	Unrestricted fund £	Restricted fund £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		4,910	54,947	59,857	600
Investment income	2	159	-	159	21
Total		<u>5,069</u>	<u>54,947</u>	<u>60,016</u>	<u>621</u>
EXPENDITURE ON					
Raising funds	3	960	26,843	27,803	1,139
Charitable activities					
Grants		-	-	-	19,652
Other		1,217	-	1,217	-
Total		<u>2,177</u>	<u>26,843</u>	<u>29,020</u>	<u>20,791</u>
NET INCOME/(EXPENDITURE)		2,892	28,104	30,996	(20,170)
RECONCILIATION OF FUNDS					
Total funds brought forward		7,562	-	7,562	27,732
TOTAL FUNDS CARRIED FORWARD		<u>10,454</u>	<u>28,104</u>	<u>38,558</u>	<u>7,562</u>

The notes form part of these financial statements

Toni & Guy Charitable Foundation Limited

Balance Sheet
31 August 2024

	Notes	Unrestricted fund £	Restricted fund £	31.8.24 Total funds £	31.8.23 Total funds £
CURRENT ASSETS					
Cash at bank		12,254	43,982	56,236	9,362
CREDITORS					
Amounts falling due within one year	6	(1,800)	(15,878)	(17,678)	(1,800)
NET CURRENT ASSETS		10,454	28,104	38,558	7,562
TOTAL ASSETS LESS CURRENT LIABILITIES		10,454	28,104	38,558	7,562
NET ASSETS		10,454	28,104	38,558	7,562
FUNDS	7				
Unrestricted funds				10,454	7,562
Restricted funds				28,104	-
TOTAL FUNDS				38,558	7,562

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2025 and were signed on its behalf by:

Signed by:

2182C589FDC747A...
R W L Berrow - Trustee

Toni & Guy Charitable Foundation Limited

Notes to the Financial Statements
for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

The accounts represent the company as an individual entity.

Accounts have been rounded to the nearest pound.

Income

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

Expenditure

Expenditure is accounted for on an accruals basis.

Grants payable are recognised as expenditure when the conditions for their payment have been met or where there is a constructive obligation to make a payment.

Fundraising costs

The costs of generating funds are those costs directly attributable to generating income for the charity.

Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objectives of the charity, including grants made and an apportionment of overhead and support costs.

Governance costs

Governance costs comprise all costs incurred in ensuring public accountability of the Charity and its compliance with regulation and good practice. Governance costs have been allocated in line with all other support costs.

There is the Independent Examination fee of £1,200 included within the Legal and Professional fee cost in the accounts.

Allocation and apportionment of support costs

Support costs are those costs which do not relate directly to a single activity and have been apportioned between fundraising costs, charitable activities and governance costs.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are to be used to support the Toni & Guy ward at King's College Hospital London.

Judgements and estimation uncertainty

There are not considered to be any key judgements or areas of estimation uncertainty involved in the preparation of the accounts.

Toni & Guy Charitable Foundation LimitedNotes to the Financial Statements - continued
for the Year Ended 31 August 2024**2. INVESTMENT INCOME**

	31.8.24	31.8.23
	£	£
Deposit account interest	159	21
	<u>159</u>	<u>21</u>

3. RAISING FUNDS**Raising donations and legacies**

	31.8.24	31.8.23
	£	£
Fund Raising Expenditure	26,843	-
Support costs	635	1,127
	<u>27,478</u>	<u>1,127</u>

Investment management costs

	31.8.24	31.8.23
	£	£
Interest payable and similar charges	325	12
	<u>325</u>	<u>12</u>
Aggregate amounts	<u>27,803</u>	<u>1,139</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses claimed or paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	600	-	600
Investment income	21	-	21
Total	<u>621</u>	<u>-</u>	<u>621</u>
EXPENDITURE ON			
Raising funds	1,139	-	1,139
Charitable activities			
Grants	19,652	-	19,652
Total	<u>20,791</u>	<u>-</u>	<u>20,791</u>
NET INCOME/(EXPENDITURE)	(20,170)	-	(20,170)

Toni & Guy Charitable Foundation LimitedNotes to the Financial Statements - continued
for the Year Ended 31 August 2024**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	27,732	-	27,732
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>7,562</u>	<u>-</u>	<u>7,562</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24 £	31.8.23 £
Trade creditors	(1)	-
Other creditors	11,782	-
Accrued expenses	5,897	1,800
	<hr/>	<hr/>
	<u>17,678</u>	<u>1,800</u>

7. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
Unrestricted fund	7,562	2,892	10,454
Restricted funds			
KCH Fundraising Events	-	28,104	28,104
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>7,562</u>	<u>30,996</u>	<u>38,558</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	5,069	(2,177)	2,892
Restricted funds			
KCH Fundraising Events	54,947	(26,843)	28,104
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>60,016</u>	<u>(29,020)</u>	<u>30,996</u>

Toni & Guy Charitable Foundation LimitedNotes to the Financial Statements - continued
for the Year Ended 31 August 2024**7. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
Unrestricted fund	27,732	(20,170)	7,562
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>27,732</u>	<u>(20,170)</u>	<u>7,562</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	621	(20,791)	(20,170)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>621</u>	<u>(20,791)</u>	<u>(20,170)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
Unrestricted fund	27,732	(17,278)	10,454
Restricted funds			
KCH Fundraising Events	-	28,104	28,104
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>27,732</u>	<u>10,826</u>	<u>38,558</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	5,690	(22,968)	(17,278)
Restricted funds			
KCH Fundraising Events	54,947	(26,843)	28,104
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>60,637</u>	<u>(49,811)</u>	<u>10,826</u>

Toni & Guy Charitable Foundation Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

8. RELATED PARTY DISCLOSURES

Trustee P P Mascolo is a director of Mascolo Limited and trustee P R Mascolo was a director of Mascolo Limited during the period. Trustee R W L Berrow was a Company Secretary of Mascolo Limited during the period.

Mascolo Ltd have paid for expenses totalling £13,581.50 during the year ended 31 August 2024.

The balance of £1,800.00 has been treated as a donation from Mascolo Ltd as it is not to be repaid.

The remaining balance of £11,781.50 was outstanding at the end of the year. This amount has been repaid in September 2024.

During the auction at the Christmas fund raising event, one of the auction items was sold to C F Mascolo for £2,000.

During the auction at the Summer fund raising event, one of the auction items was sold to S M Mascolo-Tar buck for £2,800.

9. STAFF COSTS

There are no employees of Toni & Guy Charitable Foundation Limited.

No employees have received emoluments in excess of £60,000.

Toni & Guy Charitable Foundation LimitedDetailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Fundraising Events	54,947	-
Donations	4,910	600
	<hr/> 59,857	<hr/> 600
Investment income		
Deposit account interest	159	21
	<hr/> 60,016	<hr/> 621
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Fund Raising Expenditure	26,843	-
Investment management costs		
Bank Charges	325	12
Charitable activities		
Grants to institutions	-	19,652
Support costs		
Governance costs		
Legal and Professional fees	1,835	635
Bank Charges	17	492
	<hr/> 1,852	<hr/> 1,127
Total resources expended	<hr/> 29,020	<hr/> 20,791
Net income/(expenditure)	<hr/> <hr/> 30,996	<hr/> <hr/> (20,170)