

Charity registration number 1184463

Company registration number CE018229 (England and Wales)

THE TOP MODEL FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

THE TOP MODEL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr G A Cox
Miss E L Vandecasteele
Miss E M Elliott
Ms Maisie Lowe

(Appointed 11 September
2023)

Charity number

1184463

Company number

CE018229

Independent examiner

Claire Dean FCCA
MMP Limited
Chartered Certified Accountants
18/20 Canterbury Road
Whitstable
Kent
England
CT5 4EY

THE TOP MODEL FOUNDATION

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THE TOP MODEL FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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

The object of the charity is the relief of children and young people in need and their families for the public benefit, by reason of ill-health, disability, financial hardship or other disadvantage.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE TOP MODEL FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance

Our fourth year of operation has been our most productive yet, with many of our intended recipients no longer restricted post-pandemic. We are continuously liaising with organisations that we believe are suitable to receive support from the charity. This new freedom has made our intended recipients more accessible, meaning a two-fold increase in our gift-giving and support provision during 2022-23. This is set to increase further throughout 2023-24.

The charity continues to regularly receive funding requests. However, many of the funding requests are for 'donations towards running costs', which the charity does not undertake.

A large number of Tote Goody Bags containing toys and gifts were again distributed throughout the year to various recipient resources, including the East Kent NHS Trust (Children's A&E), Millmead Children's Centre, and multiple smaller resources. The vast majority of the content was taken from existing stock items with only minimal expenditure being undertaken by the charity.

In addition, the charity has continued its relationship with the third-party organisation 'Happy Days', who have continued to assist the charity with sourcing potential support recipients. This has resulted in a number of very positive outcomes, including the direct funding of respite care and disability trips to Pleasurewood Hills, Rand Park Open Farm, Play Avenue and Smithalls Farm, to name just a few.

A number of independent projects have also been instigated, with the purchase of a state-of-the-art special needs 'trike' for disabled children aged 5 to 15 through Sight Scotland being the highlight. The trike will enable disabled children to access outdoor activities, independently, for years to come.

Two further 'Fashion Inferno' parties took place in 2022-23, with both raising vital funds for the charity and a good time being had by all who attended. Whilst the parties continue to make a profit for the charity, they will continue to remain part of the annual events calendar.

The main Top Model 2023 event was once again challenging, with applications and ticket sales being impacted by the on-going cost of living crisis in the UK. Despite this, the Top Model 2023 event made a small profit and, more importantly, raised in excess of £16,000 for the charity from the directly related fundraising activities.

The Trustees continue to implement strict financial management of regular outgoings and financial commitments, resulting in the charity continuing to retain a healthy bank balance for gift-giving and resourcing its charitable purposes.

Following comments made by the 2021-22 Independent Examiner, the board have introduced a Quarterly Inspection protocol, for purposes of financial checks and balances. The Independent Examiner had recommended that an independent Bookkeeper be sourced, as one Trustee was responsible for overseeing the majority of the charities financial processes. No wrongdoing or impropriety of any kind was suggested or implied by the Independent Examiner, so the board decided that the employment of a Bookkeeper was an unnecessary additional expense, thus introducing the new Quarterly Inspection protocol.

Geoffrey Cox continues to oversee the majority of the day-to-day running of the charity on a voluntary basis, alongside his role as the Event Director for the annual Top Model event and Show Producer for the Fashion London event during London Fashion Week. The Board wishes to, once again, formally acknowledge their continued gratitude and appreciation to Mr Cox for the work undertaken on their behalf and on behalf of the sick children and children in need that the charity seeks to support.

The Trustees also wish to extend their gratitude to the numerous brands and businesses that have donated products and items for promotional purposes throughout the year, in addition to those businesses and suppliers that have supported the charities efforts through the discounting of supplies, etc.

The Trustees also wish to give immense gratitude to the fundraisers and volunteers who have attended events and represented the charity throughout the year. In particular, Colin Chau, Maisie Lowe, Nicole Headworth and Anna Mjornstedt, who, in the opinion of the board, have gone "above and beyond" in their support of the charity.

The Trustees, once again, plan to extend the reach and scope of The Top Model Foundation in 2024. A potential name change is being considered, which the board feels could make the charity more appealing to supporters outside of the fashion and model industries.

THE TOP MODEL FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Financial review

Statement of the Charity's Policy on Reserves

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

State of the Charity's Finances

At 30 September 2023 the charity had cash reserves of £38,435, and outstanding liabilities of £1,249.

A total income of £55,813 was achieved during the period with £33,379 raised from events and ticket sales and £22,434 received through direct donations, collections and bank interest

£32,379 was spent on running the fundraising events, £14,003 on wages, with a further £6,243 spent on miscellaneous fees, operational, administration and running costs over the period. £10,903 has been directly spent on supporting causes and promoting the charity.

Restricted Funds

There are currently no restricted funds.

Designated Funds

There are currently no restricted funds.

Particulars of Any Outstanding Guarantee Given by the Charity

The Trustees declare that the charity has given no guarantees where potential liability is outstanding at the date of the statement of assets & liabilities.

Particulars of Any Outstanding Debt

The Trustees declare that the charity has no outstanding debts which are secured by an express charge on any of the assets of the charity at the date of the statement of assets & liabilities.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a charitable incorporated organisation.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G A Cox

Miss E L Vandecasteele

Miss E M Elliott

Ms Maisie Lowe

(Appointed 11 September 2023)

All new board members are invited to attend an induction training session to help familiarise themselves with the work of the organisation.

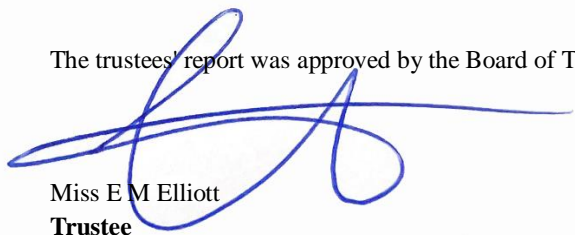
Ongoing training is then provided as and when required.

All of the trustees are members and guarantee to contribute £1 in the event of a winding up.

THE TOP MODEL FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2023*

The trustees' report was approved by the Board of Trustees.



Miss E M Elliott
Trustee

31 January 2024

THE TOP MODEL FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE TOP MODEL FOUNDATION

I report to the trustees on my examination of the financial statements of The Top Model Foundation (the charity) for the year ended 30 September 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Claire Dean FCCA

MMP Limited
Chartered Certified Accountants
18/20 Canterbury Road
Whitstable
Kent
CT5 4EY
England

Dated: 31 January 2024

THE TOP MODEL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	225	1,310
Charitable activities	4	33,379	39,819
Other trading activities	5	22,016	19,347
Investments	6	193	-
Other income	7	-	50
Total income		55,813	60,526
<u>Expenditure on:</u>			
Raising funds	8	59,777	55,059
Charitable activities	9	3,751	4,731
Total expenditure		63,528	59,790
Net (expenditure)/income for the year/ Net movement in funds		(7,715)	736
Fund balances at 1 October 2022		47,842	47,106
Fund balances at 30 September 2023		40,127	47,842

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE TOP MODEL FOUNDATION

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		429		429
Current assets					
Debtors	14	2,512		-	
Cash at bank and in hand		38,435		54,631	
		<u>40,947</u>		<u>54,631</u>	
Creditors: amounts falling due within one year	15	<u>(1,249)</u>		<u>(7,218)</u>	
Net current assets			39,698		47,413
Total assets less current liabilities			<u>40,127</u>		<u>47,842</u>
Income funds					
Unrestricted funds - general			40,127		47,842
			<u>40,127</u>		<u>47,842</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 31 January 2024

Miss E M Elliott
Trustee

Company registration number CE018229

THE TOP MODEL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

The Top Model Foundation is an unincorporated entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE TOP MODEL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	Not provided
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE TOP MODEL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	225	1,310

4 Charitable activities

	Ticket sales 2023 £	Online portals 2023 £	Total 2023 £	Ticket sales 2022 £	Online portals 2022 £	Total 2022 £
Sales within charitable activities	16,860	16,519	33,379	21,109	18,710	39,819

Charitable trading income

Ticket sales

Online portals

5 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Fundraising events	22,016	19,347

6 Investments

	Unrestricted funds general 2023 £	Total 2022 £
Interest receivable	193	-

THE TOP MODEL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Other income

	Total	Unrestricted funds general
	2023	2022
	£	£
Other income	-	50
	<u> </u>	<u> </u>

8 Raising funds

	Unrestricted funds general	Unrestricted funds general
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	7,152	1,534
Other fundraising costs	32,379	23,876
Staff costs	14,003	21,844
Support costs	6,243	7,805
	<u> </u>	<u> </u>
Fundraising and publicity	59,777	55,059
	<u> </u>	<u> </u>
	<u>59,777</u>	<u>55,059</u>

9 Charitable activities

	2023	2022
	£	£
Share of support costs (see note 10)	3,121	3,903
Share of governance costs (see note 10)	630	828
	<u> </u>	<u> </u>
	<u>3,751</u>	<u>4,731</u>

THE TOP MODEL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

10 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Advertising and promotion	3,735	-	3,735	6,099	-	6,099
Printing, postage and stationery	252	-	252	807	-	807
Travel and accommodation	243	-	243	772	-	772
Office costs	5,134	-	5,134	4,030	-	4,030
Accountancy	-	540	540	-	828	828
Bank charges	-	90	90	-	-	-
	<u>9,364</u>	<u>630</u>	<u>9,994</u>	<u>11,708</u>	<u>828</u>	<u>12,536</u>
Analysed between						
Fundraising	6,243	-	6,243	7,805	-	7,805
Charitable activities	3,121	630	3,751	3,903	828	4,731
	<u>9,364</u>	<u>630</u>	<u>9,994</u>	<u>11,708</u>	<u>828</u>	<u>12,536</u>

11 Trustees

£205 (2021 : £591) was reimbursed to two trustees for travel and accommodation expenses.

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>1</u>	<u>1</u>
Employment costs	2023 £	2022 £
Wages and salaries	<u>14,003</u>	<u>21,844</u>

There were no employees whose annual remuneration was more than £60,000.

THE TOP MODEL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

13 Tangible fixed assets

Computers
£

Cost

At 1 October 2022

429

At 30 September 2023

429

Carrying amount

At 30 September 2023

429

At 30 September 2022

429

14 Debtors

2023

2022

Amounts falling due within one year:

£

£

Trade debtors

2,512

-

15 Creditors: amounts falling due within one year

2023

2022

£

£

Trade creditors

709

7,218

Accruals and deferred income

540

-

1,249

7,218