

THE TOPSY FOUNDATION UK

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2012

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THE TOPSY FOUNDATION UK

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LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

The Topsy Foundation UK is a Registered Charity - Number 1115428

The Charity is a Company Limited by guarantee and incorporated under the Companies Act 1985 - Number 05823488

Trustees

The Trustees who served during or for part of the year, were as follows:

Rodney Waldeck -	Chairman
Michael Attwell –	appointed October 2011
Belinda Crowe	
Silvia De Jager	
Dr Christopher Walsh	
Dr Alan Wolfson -	resigned as trustee on the 19 th May 2011
Kurt Steiner -	resigned as trustee on 12 th May 2011

Trustees are also Directors of the Topsy Foundation UK.

Patrons

Charlotte Church
Alan Donnelly
Robert Sturdy MEP
Meg Mathews

Company Secretary and Development Manager

Sian Venturotti

Registered Office

6th Floor
248 Tottenham Court Road
London W1T 7QZ

Independent Examiner

Mr Christopher Thomas, ACMA
Laurel Mews
Horsley Hall
Eccleshall
ST21 6JD

Bankers

Clydesdale Bank PLC
35 Regent Street, London SW1Y 4WD

Solicitors

Bates Wells & Braithwaite
2-6 Cannon Street, London EC4M 6YH

Website:

www.topsyfoundation.org.uk

REPORT OF THE TRUSTEES - FOR THE YEAR ENDED 31 MARCH 2012

The Trustees are pleased to present their Report together with the Financial Statements of the Charity for the year ended 31 March 2012.

Legal and Administrative information on pages 1&2 is also included as part of the Report. The Financial Statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objects

The objects of the Charity are:

- To relieve poverty, suffering and distress and to promote and protect the physical and mental health of people in South Africa suffering from the consequences of HIV and Aids ;
- To advance the education of the public about HIV and Aids, its transmission, prevention and consequences;
- To provide education (including pre-school education and vocational and skills training) to assist in the social, educational and economic development of people in South Africa and in particular women and children in that country; and
- In each case by providing grants and other material assistance to individuals and/or organisations based in South Africa including the Topsy Foundation, South Africa which is a registered Charity in South Africa under numbers NGO 2000/027675/08, NPO 016-668 PBO 18/11/13/1720

Charitable Activities and Achievements

The funds we were able to provide to the Topsy Foundation South Africa assisted the latter in making significant progress in all 3 of the major programme activities run by the Foundation. The Clinic at Grootvlei in rural Mpumalanga Province, for example, serves over 2,000 people every month, a three-fold increase in as many years. Similar success has been seen in the Community Outreach Programme, thanks in part to continuing financial support from the Maurice and Hilda Laing Charitable Trust in the UK. The Outreach Programme includes the provision of home-based care with medical assessment, medicine delivery and education and care of patients as part of the service. Over 2,000 direct beneficiaries are reached every month. In the Orphan and Vulnerable Children Project, averages of 200 children are assisted monthly. The Vegetable Gardening Projects where Topsy provides seeds and expert help, reported similar encouraging developments; with more than 200 individual gardens providing food for some 700 people p.m. and 12 communal gardens doing the same for some 2,000 individuals every month.

The Development Manager actively fundraised for the Charity and managed the day-to-day running of the organisation. Despite a less than favourable climate, the Foundation secured funds from UK trusts, foundations and individuals together with pro-bono support from companies. Highlights of fundraising during the year included:

- Topsy's representation at the Virgin London Marathon. This was due to the sterling efforts of a volunteer, Professor Ian Goldin, Head of Oxford University's Martin School of the 21st Century. Professor Goldin's efforts raised thousands of pounds. As a consequence we remitted funds not only to Topsy South Africa, but to a sister organisation, Ecolink engaged in educational and HIV-related activities ,also operating in Mpumalanga Province that is supported by Professor Goldin.
- Our first public fundraising event in the UK. We were able to undertake this at minimal cost to the Foundation, thanks to the generous offer of Makbool Javaid and his partners at Simons Muirhead and Burton, solicitors, at whose offices in Soho the event was held and thanks also to the wholehearted help from Jo Martin and Coral Henry and their colleagues at the firm. Alan Donnelly and Charlotte Church, two of our Patrons, were part of the almost

100 people attending the event. Several thousands of pounds were raised from the silent auction and donations. The former included a generous prize from Delta Airlines. Other contributors to the prizes included The Economist, Shaka Zulu restaurant and Wines SA.

- Topsy UK was pleased to welcome Michael Attwell, a Director of MAP TV and a Trustee of the Royal Mencap Society as a trustee during the year under review. Michael and the Chairman of the UK Trustees visited the sanctuary / clinic at Grootvlei to discuss future plans with the South African Directors.
- UK Sales of our beadwork items, handmade in South Africa as part of our Skills Training Programme, will continue to be sold in the UK and the trustees aim is to increase these sales in future years.
- For World AIDS Day on 1st December 2011 Leicester university's student fundraisers again helped raise funds for Topsy by selling our beadwork items, handmade in South Africa as part of our Skills Training Programme.
- Our powerful short film of 'Selinah' televised last year on the BBC 3 Russell Howard Show, continued to attract attention with requests to make use of the film from organisations in Europe and the USA.

During the year, the charity's only significant income is donations totalling £43,958 (2010/11 - £69,675). Total charity funds at the year-end amounted to £10,979 (2011 - £18,585).

All of the funds of the Charity at the year-end are unrestricted.

Plans for future

The aim is to increase the fundraising income and diversify funding sources. In further support of this, the charity is continuing to search for new trustees to strengthen the Board and seeking additional Patrons to help widen its network. The Trustees intend to seek ways of reducing the already low costs of operating in the UK.

Organisation and Management

The Charity is administered on a daily basis by Development Manager, Sian Venturotti, who works on a part time consultancy basis. The Development Manager reports to Rodney Waldeck (Chairman of the Trustees) on a weekly basis and submits regular reports to the Board of Trustees.

The Trustees meet at least twice a year but individual trustees also maintain regular contact with each other and the Development Manager.

Appointment and Removal of Trustees

The Trustees are appointed by the Board of Trustees. The Articles of Associations provide for a minimum of three trustees, with one third of trustees, or the number nearest to one third, due for re appointment in any one year.

Trustee Induction and training

The induction process for any newly appointed trustee comprises an initial meeting with the Chair and the Board, on powers and responsibilities of the trustee board, charitable activities and fundraising strategies. A welcome pack is issued, containing a history of the organisation, copy minutes, a copy of the annual report and financial statements and a copy of the Charity Commission guidance 'The Essential Trustee'

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds which are the free reserves of the Charity at a level to cover six months operational costs.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular, those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate their exposure to the major risks.

Trustees' responsibilities in relation to the Financial Statements

Law applicable to Charities in England and Wales requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of the financial position at the end of the year. In preparing those Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgement and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping 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 Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by



Rodney Waldeck
Chairman

26 November , 2012

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE TOPSY FOUNDATION UK

I report on the accounts of the Company for the year ended 31 March 2012, which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43 (2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants (CIMA) in England and Wales.

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 43 of the 1993 Act
- To follow the procedures laid down in the general directions given by the Charity Commission under section 43 (7) (b) of the 1993 Act and
- To state whether particular matters have come to my attention.

Basis of independent examiners report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners statement

In connection with my examination no matters have come to my attention :

1. which give me reasonable cause to believe that in any material respect the 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 that 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.

Christopher Thomas, ACMA
Laurel Mews
Horsley Hall
Eccleshall
ST21 6JD

15 November 2012

THE TOPSY FOUNDATION UK
BALANCE SHEET

AT 31 MARCH 2012

	Note	2012 £	2011 £
<u>Current Assets</u>			
Debtors	4	736	890
Cash at Bank		10,243	19,815
		<u>10,979</u>	<u>20,705</u>
<u>Liabilities</u>			
Amounts falling due for payment within one year	5	-	2,120
Net Current Assets		<u>10,979</u>	<u>18,585</u>
Net Assets		<u>10,979</u>	<u>18,585</u>
<u>Funds</u>			
Unrestricted	6	<u>10,979</u>	<u>18,585</u>

For the year ended 31 March 2012, the Company was entitled to exemption from audit under s.477 of Companies Act 2006. The members have not required the company to obtain an audit of its accounts for the financial year in accordance with s.476 of the Act. The Trustees acknowledge their responsibilities.

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

These Accounts have been delivered in accordance with the provisions applicable to Companies subject to the small companies regime

Approved by the Trustees on the 26th November 2012 and signed on their behalf



Rodney Waldeck - Chairman

THE TOPSY FOUNDATION UK
 STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31MARCH 2012

	Note	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Total Funds 2011 £
Incoming Resources					
Voluntary Income	2	11,520	32,438	43,958	69,675
Deposit Interest		68	0	68	148
Other activities		447	0	447	1,924
Total incoming Resources		<u>12,035</u>	<u>32,438</u>	<u>44,473</u>	<u>71,747</u>
Resources Expended					
Direct Charitable Expenditure	3	0	33,543	33,543	47,828
Other Expenditure					
Cost of generating funds	3	18,062	0	18,062	18,505
Governance Costs	3	474	0	474	1,879
Total resources Expended		<u>18,536</u>	<u>33,543</u>	<u>52,079</u>	<u>68,212</u>
Net Incoming/(Outgoing) Resources for the year		(6,501)	(1,105)	(7,606)	3,535
Transfer between Funds	6	(1,105)	1,105	0	0
Fund Balance brought forward		18,585	0	18,585	15,050
Fund balance carried forward	6	<u>10,979</u>	<u>0</u>	<u>10,979</u>	<u>18,585</u>

THE TOPSY FOUNDATION UK
NOTES FOR THE FINANCIAL STATEMENTS - 1
FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting Policies

(a) Basis of Preparation

The Financial Statements have been prepared under the historical cost convention

The Financial Statements have been prepared in accordance with the Statement of recommended Practice (SORP) 'Accounting and Reporting by Charities' published in March, 2005, and applicable Accounting Standards

(b) Charity Status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity

(c) Fund Accounting

Restricted Funds are applied by the Trustees only on activities that fall within the restriction.

Unrestricted Funds are available for the 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.

(d) Incoming Resources

All Incoming Resources are included in the Statement of Financial Activities when the Charity is legally entitled.

(e) Resources Expended

All Expenditure is accounted for on an Accruals basis and is recognised when the liability is incurred.

Charitable expenditure comprises amounts contributed to its Charitable Activities.

Costs of generating funds are costs associated with attracting income. Governance costs are incurred on administration and statutory requirements

(f) Taxation

The Charity is exempt from taxation on its charitable activities.

THE TOPSY FOUNDATION UK
 NOTES FOR THE FINANCIAL STATEMENTS - 2
FOR THE YEAR ENDED 31 MARCH 2012

	Unrestricted Funds 2012	Restricted Funds 2012	Total Funds 2012	Total Funds 2011
2 Voluntary Income				
Individuals & firms	9,476	12,438	21,914	9,583
Charitable Foundations	2,044	20,000	22,044	60,092
	<u>11,520</u>	<u>32,438</u>	<u>43,958</u>	<u>69,675</u>
3 Total Resource Expended			2012	2011
			Costs	Costs
			£	£
Charitable Activities			33,543	47,828
Cost of generating funds			18,062	18,505
Governance costs			474	1,879
			<u>52,079</u>	<u>68,212</u>
Charitable Activities				
Donations			<u>33,543</u>	<u>47,828</u>
Cost of generating Funds				
Fundraising Consultant, Website and Exhibition			16,429	16,611
Travelling			1,159	315
Telephone, Postage and stationery			137	348
Equipment & software			-	754
Sundry Expenses including Subscriptions			337	477
			<u>18,062</u>	<u>18,505</u>
Governance Costs				
Independent Examiner's Fee			-	1,800
Legal fees			419	-
Sundry expenses			55	79
			<u>474</u>	<u>1,879</u>
4 Debtors				
Gift Aid - Taxation Recoverable			553	707
Expense Advance			183	183
			<u>736</u>	<u>890</u>

THE TOPSY FOUNDATION UK

NOTES FOR THE FINANCIAL STATEMENTS - 3

FOR THE YEAR ENDED 31 MARCH 2012

				2012	2011
				£	£
5 Creditors - Amounts due for payment within one year					
Accruals				-	2,120
6 Movement in Funds	1 April 2011	Incoming Resources	Outgoing Resources	Transfers	31 March 2012
	£	£	£	£	£
Restricted Funds:					
Topsy Foundation SA	-	23,450	- 33,543	-	-
Topsy Foundation UK	-	8,988	-	1,105	-
Total Restricted Funds	-	32,438	- 33,543	1,105	-
Unrestricted Funds:					
General Fund	18,585	12,035	- 18,536	- 1,105	10,979
Total Funds	18,585	44,473	- 52,079	-	10,979

Purpose of Restricted Funds

Topsy Foundation SA These are grants/donations for projects run by Topsy Foundation, South Africa

Topsy Foundation SA These are contributions towards the costs of running the UK Office

7 No Trustee received any remuneration, one trustee received reimbursement for travel expenses of £40 to attend a training day during the year ended 31 March 2012