

REGISTERED COMPANY NUMBER: 03527445 (England and Wales)
REGISTERED CHARITY NUMBER: 1151273

Trustees' Report and
Unaudited Financial Statements
for the Year Ended 30 April 2021

for

The Eton Fives Association Limited
(A Company Limited by Guarantee)

The Eton Fives Association Limited

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for the year ended 30 April 2021**

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The Eton Fives Association Limited

Trustees' Report for the year ended 30 April 2021

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 30 April 2021. 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 Eton Fives Association was set up to promote community participation primarily in the sport of Eton Fives and such other amateur sports as the trustees shall determine. The charity provides or assists in the provision of facilities for the playing of Eton Fives.

The charity also aims to advance physical education of young persons by assisting in the facilities for the playing and learning of Eton Fives in schools and universities.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year was greatly disrupted by the COVID-19 pandemic. Although Eton Fives continued to be played as schools, these did not allow local clubs to play on their courts for large periods of the year due to government restrictions. The Schools Championships was cancelled for most age groups though a small tournament for over 16s is being held subsequent to the year end. Other adult competitions have largely been cancelled with only a couple being held in the year or subsequently. There was no annual dinner. A series of podcasts about Fives was created to entertain members during lockdown and World Fives Day on 5 May 2021 saw about £7,000 raised for charity.

Advanta Wealth Management kindly maintained their sponsorship with a third £25,000 donation. The third and final tranche of grant funding was received from the John Lyon's Charity for £20,000 in a joint application with UK Wallball to maintain a full time coach at the Westway Sports Centre in London for both games. The coach at Westway Sports Centre was furloughed for large parts of the year though Fives is now allowed as it is mostly an outside sport. A second £30,000 grant was received from the Oppenheimer Generations Fund to fund a research person who started in November 2019. Also £2,000 continued to be granted by the Jesters Club to help young players transition from school to adult fives.

There was a further £30,000 donation towards Fives Star Project which is now effectively the Development Office of the Association. A marketing manager was appointed in March 2021 after a careful recruitment process to help with fundraising and marketing the sport and he is currently working alongside the Head of Development. Efforts continue to be made to facilitate new courts at state schools, in particular, Holyport near Maidenhead. A contribution has been made to refurbish the courts at Repton School. The refurbishment has begun and we look forward to Repton being a considerable force for Fives again in the Midlands.

Reports on tournaments and Fives events past and present are accessible on the website www.eton.fives.com along with a host of other material.

The Eton Fives Association Limited

Trustees' Report for the year ended 30 April 2021

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities on page 6 shows total incoming resources of £138,925, (2020 - £215,350), before net gains on investments, and net outgoing resources of £137,695 (2020 - £229,801) for the year.

Investment policy and objectives

Funds are invested with Advanta Wealth Management and this policy is reviewed annually.

Reserves policy

Unrestricted funds stand at £77,911 (2020 - £67,052) which are held to cover future outgoings and provide resources for future grants for court building and coaching.

Restricted funds stand at £Nil (2020 - £Nil) which are held to cover future outgoings and provide resources for future grants for court building and coaching.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee.

Recruitment and appointment of new trustees

The charity's board has the power to appoint any persons to be a trustee of the charity. Trustees appointed during the year and new trustees are ratified at the Annual General Meeting.

Organisational structure

The Board of Trustees oversee the operation of the charity assisted by a small management and administration team.

Financial risk management objectives and policies

The trustees review the finances and associated risks at each trustees' meeting.

Trustees and Directors

The trustees and the directors are the group of people charged with the governance of the charity. During the year no trustee or director had any significant financial interest in the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03527445 (England and Wales)

Registered Charity number

1151273

Registered office

45 Sandhills Crescent
Solihull
West Midlands
B91 3UE

The Eton Fives Association Limited

Trustees' Report for the year ended 30 April 2021

Trustees

C J Davies	Chairman		
M P Powell	Treasurer	appointed	09 June 2020
A J Barnes			
A P W Bishop		resigned	06 October 2020
C E M Cooley			
J R Ho			
J S C Hutcheson			
A C Lumbard		resigned	06 October 2020
E K Scoones			
S Tailor		appointed	06 October 2020
C M B Williams			
H M E Wiseman			
S A Woolfries		resigned	06 October 2020

Directors

C J Davies	Chairman		
M P Powell	Treasurer	appointed	09 June 2020
A J Barnes			
A P W Bishop		resigned	06 October 2020
C E M Cooley			
J R Ho			
J S C Hutcheson			
A C Lumbard		resigned	06 October 2020
E K Scoones			
S Tailor		appointed	06 July 2020
C M B Williams			
H M E Wiseman			
S A Woolfries		resigned	06 October 2020

President

R N L Black

Patron

Sir Ian Davis

Company Secretary

G J Hoskins

The Eton Fives Association Limited

**Trustees' Report
for the year ended 30 April 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

D C Blofield
BSc FCA MEWI
Caerwyn Jones
Chartered Accountants
Emstrey House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Bankers

Lloyds Bank Plc
75 Castle Street
Farnham
GU9 7LT

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 1 September 2021 and signed on its behalf by:



C J Davies
Chairman of the Trustees

**Independent Examiner's Report to the Trustees of
The Eton Fives Association Limited**

Independent examiner's report to the trustees of The Eton Fives Association Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2021.

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').

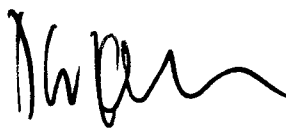
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



D C Blofield
BSc FCA MEWI
Caerwyn Jones
Chartered Accountants
Emstrey House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

1 September 2021

The Eton Fives Association Limited

**Statement of Financial Activities
for the year ended 30 April 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		32,540	70,168	102,708	155,294
Other trading activities	2	20,857	307	21,164	58,612
Investment income	3	750	4	754	1,444
Other income		-	14,299	14,299	-
Total		54,147	84,778	138,925	215,350
EXPENDITURE ON					
Raising funds					
Other trading activities		7,818	-	7,818	43,980
Investment management costs	4	671	-	671	592
		8,489	-	8,489	44,572
Charitable activities					
Grants		10,000	-	10,000	45,000
Other		34,428	84,778	119,206	140,229
Total		52,917	84,778	137,695	229,801
Net gains on investments	5	9,629	-	9,629	14,621
NET INCOME		10,859	-	10,859	170
RECONCILIATION OF FUNDS					
Total funds brought forward		67,052	-	67,052	66,882
TOTAL FUNDS CARRIED FORWARD		77,911	-	77,911	67,052

The notes form part of these financial statements

The Eton Fives Association Limited

**Statement of Financial Position
30 April 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	9	3,667	-	3,667	-
CURRENT ASSETS					
Stocks	10	4,864	-	4,864	4,101
Debtors	11	14,683	-	14,683	18,546
Investments	12	120,732	-	120,732	62,521
Cash at bank		<u>10,209</u>	<u>89,165</u>	<u>99,374</u>	<u>138,073</u>
		150,488	89,165	239,653	223,241
CREDITORS					
Amounts falling due within one year	13	(76,244)	(89,165)	(165,409)	(156,189)
NET CURRENT ASSETS		<u>74,244</u>	<u>-</u>	<u>74,244</u>	<u>67,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>77,911</u>	<u>-</u>	<u>77,911</u>	<u>67,052</u>
NET ASSETS		<u>77,911</u>	<u>-</u>	<u>77,911</u>	<u>67,052</u>
FUNDS	14				
Unrestricted funds				<u>77,911</u>	<u>67,052</u>
TOTAL FUNDS				<u>77,911</u>	<u>67,052</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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.

The notes form part of these financial statements

The Eton Fives Association Limited

Statement of Financial Position - continued
30 April 2021

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 1 September 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C J Davies', is positioned above the printed name and title.

C J Davies
Chairman of the Trustees

The notes form part of these financial statements

The Eton Fives Association Limited

Notes to the Financial Statements for the year ended 30 April 2021

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.

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

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Marquee	- straight line over 3 years
Fives ball mould and court plans	- straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Eton Fives Association Limited

**Notes to the Financial Statements - continued
for the year ended 30 April 2021**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sponsorships	14,394	9,257
Revenue from goods and events	6,088	26,690
Competition entry fees	375	10,710
Eton Fives Charitable Trust	-	2,200
Westway playing income	<u>307</u>	<u>9,755</u>
	<u><u>21,164</u></u>	<u><u>58,612</u></u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Bank interest receivable	30	94
Interest from HMRC on Gift Aid	10	31
Income from UK listed investments	<u>714</u>	<u>1,319</u>
	<u><u>754</u></u>	<u><u>1,444</u></u>

4. INVESTMENT MANAGEMENT COSTS

	2021	2020
	£	£
Investment management fees	<u>671</u>	<u>592</u>

The Eton Fives Association Limited

**Notes to the Financial Statements - continued
for the year ended 30 April 2021**

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>333</u>	<u>-</u>

Net gains/(losses) on investments

	2021	2020
	£	£
Unrealised gains/(losses) on valuation	9,728	-
Realised gains/(losses) on disposals	<u>(99)</u>	<u>14,621</u>
	<u>9,629</u>	<u>14,621</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

Remuneration totalling £2,000 (2020 - £2,000) was paid to the treasurer of the charity.

No other remuneration or benefits from employment with the charity or a related entity were received by the trustees during the year.

Trustees' expenses

No trustee expenses have been incurred other than in the ordinary course of business.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Administrative	1	1
Coaching	1	1
Development officers	1	1
Researcher	<u>1</u>	<u>1</u>
	<u>4</u>	<u>4</u>

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

The Eton Fives Association Limited

Notes to the Financial Statements - continued
for the year ended 30 April 2021

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	27,493	127,801	155,294
Other trading activities	48,857	9,755	58,612
Investment income	<u>1,436</u>	<u>8</u>	<u>1,444</u>
Total	77,786	137,564	215,350
EXPENDITURE ON			
Raising funds			
Other trading activities	43,980	-	43,980
Investment management costs	<u>592</u>	<u>-</u>	<u>592</u>
	44,572	-	44,572
Charitable activities			
Grants	10,000	35,000	45,000
Other	<u>40,595</u>	<u>99,634</u>	<u>140,229</u>
Total	95,167	134,634	229,801
Net gains on investments	<u>14,621</u>	<u>-</u>	<u>14,621</u>
NET INCOME/(EXPENDITURE)	(2,760)	2,930	170
Transfers between funds	<u>2,930</u>	<u>(2,930)</u>	<u>-</u>
Net movement in funds	170	-	170
RECONCILIATION OF FUNDS			
Total funds brought forward	66,882	-	66,882
	<u>67,052</u>	<u>-</u>	<u>67,052</u>
TOTAL FUNDS CARRIED FORWARD	<u>67,052</u>	<u>-</u>	<u>67,052</u>

The Eton Fives Association Limited

**Notes to the Financial Statements - continued
for the year ended 30 April 2021**

9. TANGIBLE FIXED ASSETS

	Marquee £	Trophies £	Fives ball mould and court plans £	Totals £
COST				
At 1 May 2020	2,819	228	2	3,049
Additions	<u>-</u>	<u>-</u>	<u>4,000</u>	<u>4,000</u>
At 30 April 2021	<u>2,819</u>	<u>228</u>	<u>4,002</u>	<u>7,049</u>
DEPRECIATION				
At 1 May 2020	2,819	228	2	3,049
Charge for year	<u>-</u>	<u>-</u>	<u>333</u>	<u>333</u>
At 30 April 2021	<u>2,819</u>	<u>228</u>	<u>335</u>	<u>3,382</u>
NET BOOK VALUE				
At 30 April 2021	<u>-</u>	<u>-</u>	<u>3,667</u>	<u>3,667</u>
At 30 April 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

10. STOCKS

	2021 £	2020 £
Stocks	<u>4,864</u>	<u>4,101</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	11,502	11,082
Sundry debtors: provision for bad debt	(2,000)	-
Other debtors	479	-
Prepayments	202	285
Accrued income	<u>4,500</u>	<u>7,179</u>
	<u>14,683</u>	<u>18,546</u>

The Eton Fives Association Limited

**Notes to the Financial Statements - continued
for the year ended 30 April 2021**

12. CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
Listed investments	<u>120,732</u>	<u>62,521</u>

The investments, which are listed on a recognised stock exchange, are stated at market value, having been stated at cost in prior years. At cost the investments would be £111,004.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	614	2,524
Other creditors	836	-
Pension contributions	943	626
Accrued expenses	19,412	30,143
Deferred income	<u>143,604</u>	<u>122,896</u>
	<u>165,409</u>	<u>156,189</u>

Deferred income represents subscriptions and grant income received in advance and is made up as follows:

	2021	2020
	£	£
Brought forward	122,896	90,835
Additions during the year	113,194	134,424
Amounts released to income during the year	<u>(92,486)</u>	<u>(102,363)</u>
Carried forward	<u>143,604</u>	<u>122,896</u>

14. MOVEMENT IN FUNDS

	At 1.5.20	Net movement in funds	At
	£	£	30.4.21 £
Unrestricted funds			
General fund	67,052	10,859	77,911
	<u>67,052</u>	<u>10,859</u>	<u>77,911</u>
TOTAL FUNDS	<u>67,052</u>	<u>10,859</u>	<u>77,911</u>

The Eton Fives Association Limited

**Notes to the Financial Statements - continued
for the year ended 30 April 2021**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	54,147	(52,917)	9,629	10,859
Restricted funds				
Westway	32,460	(32,460)	-	-
5 Star Project	28,492	(28,492)	-	-
Newbury Project	(3,500)	3,500	-	-
Oppenheimer Project	<u>27,326</u>	<u>(27,326)</u>	<u>-</u>	<u>-</u>
	<u>84,778</u>	<u>(84,778)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>138,925</u>	<u>(137,695)</u>	<u>9,629</u>	<u>10,859</u>

Comparatives for movement in funds

	At 1.5.19 £	Net movement in funds £	Transfers between funds £	At 30.4.20 £
Unrestricted funds				
General fund	66,882	(2,760)	2,930	67,052
Restricted funds				
Westway	-	8	(8)	-
5 Star Project	-	2,586	(2,586)	-
Newbury Project	<u>-</u>	<u>336</u>	<u>(336)</u>	<u>-</u>
	<u>-</u>	<u>2,930</u>	<u>(2,930)</u>	<u>-</u>
TOTAL FUNDS	<u>66,882</u>	<u>170</u>	<u>-</u>	<u>67,052</u>

The Eton Fives Association Limited

**Notes to the Financial Statements - continued
for the year ended 30 April 2021**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	77,786	(95,167)	14,621	(2,760)
Restricted funds				
Westway	42,585	(42,577)	-	8
5 Star Project	38,335	(35,749)	-	2,586
Newbury Project	3,911	(3,575)	-	336
Oppenheimer Project	15,733	(15,733)	-	-
Bernard Sunley	35,000	(35,000)	-	-
Jesters	2,000	(2,000)	-	-
	<u>137,564</u>	<u>(134,634)</u>	<u>-</u>	<u>2,930</u>
TOTAL FUNDS	<u>215,350</u>	<u>(229,801)</u>	<u>14,621</u>	<u>170</u>

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

	At 1.5.19 £	Net movement in funds £	Transfers between funds £	At 30.4.21 £
Unrestricted funds				
General fund	66,882	8,099	2,930	77,911
Restricted funds				
Westway	-	8	(8)	-
5 Star Project	-	2,586	(2,586)	-
Newbury Project	-	336	(336)	-
	<u>-</u>	<u>2,930</u>	<u>(2,930)</u>	<u>-</u>
TOTAL FUNDS	<u>66,882</u>	<u>11,029</u>	<u>-</u>	<u>77,911</u>

The Eton Fives Association Limited

**Notes to the Financial Statements - continued
for the year ended 30 April 2021**

14. MOVEMENT IN FUNDS - continued

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	131,933	(148,084)	24,250	8,099
Restricted funds				
Westway	75,045	(75,037)	-	8
5 Star Project	66,827	(64,241)	-	2,586
Newbury Project	411	(75)	-	336
Oppenheimer Project	43,059	(43,059)	-	-
Bernard Sunley	35,000	(35,000)	-	-
Jesters	<u>2,000</u>	<u>(2,000)</u>	<u>-</u>	<u>-</u>
	<u>222,342</u>	<u>(219,412)</u>	<u>-</u>	<u>2,930</u>
TOTAL FUNDS	<u>354,275</u>	<u>(367,496)</u>	<u>24,250</u>	<u>11,029</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2021.

16. COMPANY LIMITED BY GUARANTEE

The company has no share capital but it is a charitable company limited by guarantee. At 30 April 2021 there were 431 (2020 - 452) individual members, 26 (2020 - 25) school members and 25 (2020 - 25) club members, each of whose liability is limited to £1.