

**The Eldon Foundation**  
(charity no. 1176361)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended 31 October 2024

**CHARITY DETAILS:**

ADDRESS: Grandpont House, Folly Bridge, Oxford OX1 4LD

TRUSTEES: Spiro Youakim  
Jack Valero  
Xavier Bosch

SECRETARY: Bruce Bower

BANKERS: Lloyds Bank

INDEPENDENT EXAMINER: Sheila Parry FCCA  
SPX Oxford Ltd  
Peace House  
Paradise Street  
Oxford OX1 1LD

## **TRUSTEES' REPORT**

The trustees submit their report and the financial statements of The Eldon Foundation for the year ended 31 October 2024. The Eldon Foundation is a charitable incorporated organisation.

### *The Charity's principal objects*

The Eldon Foundation has as its object the advancement of education, especially of the young and disadvantaged.

### *Organisation*

The day to day organisation is looked after principally by two of the Trustees who monitor the running of the Charity in accordance with the agreed aims and needs. The annual accounts, reports and policy are agreed by the Trustees. The work is carried out on a voluntary basis and no salaries are paid. The Charity owns no property and its assets are only the bank balance, and it has no further reserves.

### *Reserves Policy*

There is no petty cash account. The Charity allocates the income received from donors to support different ventures in keeping with its principal objects, the amount depending on the level of donations obtained in any one year. Each year the income received is expended in furthering the Charity's objectives and it has no investments. Its ability to support different ventures relies on the level of donations obtained in any one year, but it has no specific forward commitments or contractual requirements to fulfil financial obligations, and as such there are no risks involved. The Charity does not expend more than it has available and thus does not go into deficit.

### *Risk Management*

The trustees have examined the major strategic and operational risks which the Charity faces and confirm that systems are in place to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

### *Current Year*

Donations were £17,820 this year (£116,459 in the previous year). Grants totalling £46,574 (£46,533 in the previous year) were awarded. Following the fundraising in the previous year the Trust was able to provide the same level of grants this year as in the previous year.

There are no commitments outstanding, and no fixed assets.

### *Public Benefit*

The Trustees confirm that in accordance with section 4 of the Charities Act 2006 they have due regard to public benefit guidance published by the Charity Commission. They confirm that the activities of the Charity are for the benefit of the public in general. All the work for the Charity is done on a pro bono basis, and no one receives any remuneration, nor are any fees levied anywhere.

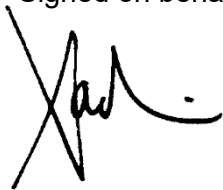
*Trustees' responsibilities in the preparation of financial statements*

The Trustees acknowledge that it is their responsibility to:

1. Account on their stewardship of the Trust assets.
2. Keep proper accounts and records showing all receipts and payments and containing all such information as may be appropriate to the administration as amended from time to time.

The Trustees believe the Financial Statements for the year ended 31 October 2024 have been prepared in accordance with the above responsibilities.

Signed on behalf of the Trustees:

A handwritten signature in black ink, appearing to be 'Xan' followed by a flourish.

Trustee

Date: 1/8/25

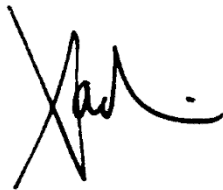
Statement of Financial Activities for the year ended 31 October  
2024

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
<b>Income and endowments from:</b>		
Donations and legacies	17,820	116,459
<b>Total</b>	<b>17,820</b>	<b>116,459</b>
 <b>Expenditure</b>		
Grants awarded	46,574	46,533
Accountancy charges	480	-
Bank Charges	87	84
<b>Total</b>	<b>47,141</b>	<b>46,617</b>
 <b>Surplus of Income over Expenditure</b>	<b>- 29,321</b>	<b>69,842</b>
Total funds brought forward	77,741	7,899
<b>Total funds carried forward</b>	<b>48,420</b>	<b>77,741</b>

Statement of Financial Position as at 31 October 2024

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Current assets</b>		
Cash at bank and in hand	48,420	77,741
<b><i>Total current assets</i></b>	<b>48,420</b>	<b>77,741</b>
<b>Accumulated Fund</b>		
Unrestricted fund	48,420	77,741
<b><i>Total funds</i></b>	<b>48,420</b>	<b>77,741</b>

Approved by the Board the Trustees:



Trustee

Date: 1/8/25

## NOTES TO THE FINANCIAL STATEMENTS

### ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

#### 1. BASIS OF ACCOUNTING

These financial statements are prepared under the historical cost convention.

#### 2. INCOME

General donations are brought into account when received and are grossed up to include the tax recoverable where applicable.

## EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Trust for the year ended 31 We report on the accounts of the Trust for the year ended 31 October 2024, which are set out on pages 5 to 7.

### **Respective responsibilities of trustees and examiner**

As set out on page 4, as the charity's trustees you are responsible for the preparation of the financial statements.

The Charity's Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is our responsibility to

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures specified in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act;
- and to state whether particular matters have come to our attention.

### **Basis of independent examiner's report**

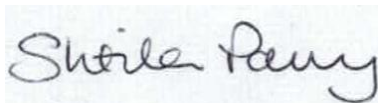
Our examination was carried out in accordance with the General Direction given by the Charity Commissioners.

An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with these 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 next statement.

### **Independent examiner's statement**

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements,
  - to keep accounting records in accordance with section 130 of the Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act.have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Sheila Parry FCCA

SPX Oxford Ltd  
19 Paradise St  
Oxford OX1 1LD

Date 13 August 2025