

Charity registration number: 1195196

THE EATON HOUSE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

THE EATON HOUSE FOUNDATION

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THE EATON HOUSE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A Lawrie (resigned 8 November 2024) Mrs J Tinworth (appointed 8 November 2024) Mrs A Henning Mrs Q Kresler Mrs S Segrave Mr H May (resigned 1 September 2023) Mr R Montague (appointed 1 January 2024) Mrs K Maharaj (appointed 1 September 2024)
Charity number	1195196
Principal address	58 Clapham Common Northside London SW4 9RU
Independent examiner	Andrew Robert Upton Collett Hulance 40 Kimbolton Road Bedford MK40 2NR
Bankers	HSBC UK Bank plc Level 6 71 Queen Victoria Street London EC4V 4AY

THE EATON HOUSE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Introduction from the Trustees

The trustees present their annual report and financial statements for the year ended 31 August 2024.

Objectives and activities

The Foundation operates as a Charitable Incorporated Organisation constituted on 21 July 2021. The Charitable Objects of the Foundation are:

- the advancement of education (in particular, but not exclusively) by providing bursaries and general educational support to enable young people to further their education at the School, where they would otherwise be unable to attend without financial assistance; and
- the relief of those in need because of ill health, disability, financial hardship or other disadvantage through the provision of financial assistance and other necessary support in order to enable young people to fully participate in and further their education at the School.

We aim, through the provision of financial support, to enable access to a first-class education to boys and girls from the ages of 7 to 11 or 13 at Eaton House Schools. The schools promote the academic, moral and physical development of our pupils through the academic curriculum, pastoral care, sporting and other activities. The Foundation aims to provide financial support for bursary students for fees, and educational expenditures such as provision of uniform and residential trips to facilitate the full integration of Foundation pupils. An Eaton House education is intended to allow each student to fulfil his or her potential, building their self-confidence and inculcating a desire to contribute to the wider community. In so doing, the bursary recipients are prepared for the opportunities, responsibilities and experience of later life.

In the furtherance of these objectives The Eaton House Foundation Trustees, have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance

Since 2021, the Eaton House Foundation has transformed the educational experience by providing fully funded bursaries to selected children. This enables them to have access to a first-class education.

The Foundation trustees are delighted to report that seven bursary places (at the time of drafting) have been awarded, and that this was made possible through our valued partnership with Eaton House Schools. This milestone reflects significant progress in embedding processes for bursary applications, assessments, and fundraising. As we enter our fourth year, we are proud of these achievements but recognize there is still work to be done.

Launched in 2021, the Eaton House Foundation is the school's first fully funded bursary scheme, created to widen access to an Eaton House education for local children who could not otherwise afford private schooling.

We are particularly proud that bursary pupils are now integrated across several years at Eaton House Schools, benefitting from an education that nurtures their talent and ambition. Early feedback from families highlights the profound impact on students' educational and personal outlooks, inspiring our ongoing efforts.

The heads of Eaton House Schools have worked closely with bursary pupils and their families to support academic and personal development, while helping them plan their future pathways. This includes identifying opportunities for onward schooling and advocating for financial support to ensure that the positive impact of their Eaton House education continues into senior school.

To date, Eaton House Schools has fully funded bursary awards, with the Foundation covering additional costs such as uniforms and trips. A key focus for the trustees is growing the Foundation into an enduring endowment, enabling us to directly fund bursary places and to double the number of pupils supported by matching Eaton House Schools' commitment.

Awareness of the Foundation has grown, with parents and students participating in events like 'Foundation Friday' and the 'Parent Summer Party.' Parent engagement remains crucial, and parents are our primary source of donations. Looking ahead, we aim to inspire even greater support by promoting the Foundation's values of inclusivity and fairness.

Despite challenges posed by the UK's cost of living crisis, these circumstances highlight the Foundation's vital role in creating opportunities for deserving children.

Together, we can build a sustainable fund and a legacy of transformative education, making a profound difference in the lives of others.

THE EATON HOUSE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Supporting Onward Success

The Foundation recognises that the commitment to bursary students extends beyond their time within Eaton House Schools. Part of the job is to work with families so that students are well-prepared to secure places and financial support at senior schools so they can continue to thrive in their future journeys. This twofold effort combines the dedicated work of Eaton House teaching staff and heads with the strength of existing senior school relationships to create a support network for these talented young individuals.

Mrs Sarah Segrave, as Headmistress of Eaton House The Manor Prep and a Foundation trustee, is at the heart of preparing bursary students for the next stage of their education. "Continued success beyond Eaton House, in part, relies on the academic, social and personal growth that can be fostered here at Eaton House," Sarah reflects. "We understand the skills and confidence to succeed in competitive senior school environments and our role here is to provide the environment and support to bring the best out of our bursary pupils."

Joining an established year group at age seven or eight, is a significant change for bursary pupils and the School understands there to be a material step-up in resilience required from families to make the change a success. In partnership with parents, the heads and staff develop and provide tailored support plans, targeted academic enrichment, and day-to-day mentoring. The goal is ensuring every bursary student has the best possible chance to make the most of their Eaton House years.

During 2023 and 2024, bursary pupils were spread over both the Girls and Boys schools. As a relatively new scheme, it will be a few years before bursary pupils complete the final part of their journey at Eaton House. In the meantime, teaching staff have the privilege of observing and celebrating the everyday successes experienced by bursary pupils in all aspects of school life, whether it be in the classroom, on the playing field, on stage or with friends.

Deepening Links with the Local Community

The Eaton House Foundation is already transforming lives, with its fourth generation of children benefiting from bursary support — but what about future generations? How do the trustees ensure that the Foundation reaches the families who need it most?

For Joanna Tinworth, an Eaton House parent and Foundation trustee, promoting the bursary program is a deeply personal mission. Joanna's tertiary education was made possible at a time when her mother was facing significant financial constraints. Her mother's determination that Joanna would get the further education she never had, had a transformative effect on Joanna's life and career. "My mum couldn't afford to stay in school beyond 16 and regrets that she wasn't able to make the most of her educational journey," she reflects. "That experience played a key part in my commitment to co-found the Foundation, to widen access an Eaton House education. I sincerely hope these bursaries will broaden students' early educational experiences, and enhance their journey in a way my university scholarship did my later stages of education."

THE EATON HOUSE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

As the bursary application deadline falls in early February, the autumn and winter months are pivotal for raising awareness. Volunteers, led by Joanna, dedicate this time to advertising bursary opportunities across South London. Over the last two years, the focus has been to initiate relationships with local housing associations, children's centres and sports clubs to share application materials and display posters.

In December 2023, with the help of friends, family, and Eaton House School staff, Joanna took to the streets to ensure the Foundation's message reached as many families as possible.

"During COVID, the value of an Eaton House education stood out for me," says Joanna. "The children were engaged, supported, and continued to thrive despite incredibly challenging circumstances. As trustees, we are committed to expanding the reach of an Eaton House education to deserving students in our community, regardless of their financial situation."

By deepening links with the local community, the trustees aim to build a legacy of inclusivity, ensuring that future generations have the opportunity to access the transformative power of an Eaton House education.

As the parent body adjusted back to post-COVID routines, managing the impression and understanding of the Foundation was key during 2023 and 2024. Through additional outreach to parent groups, setting up additional social events and clear methods for gifting we had some strong results but there remain additional areas to target and improve.

Fundraising

Overall total donations to the Foundation in 2023 were £52,156.
Overall total donations to the Foundation in 2024 were £43,652.

Fundraising Goals accomplished in 2023 and 2024

- * We established a regular programme for Foundation events throughout the year
- * We formed a Parents Committee at Eaton House the Manor to help support the major events and other Foundation outreach efforts
- * We established three different ways of gifting for the Foundation and developed ongoing strategy for each of the Fundraising goals for 2025

Fundraising Goals for 2025

We plan to work with the Eaton House management team to provide a termly update on Foundation activities and tracking of donations.

We hope to refine Eaton House Foundation analysis and communication for better donor outreach.

We plan to work with Dukes' Foundation on alumni strategy and corporate partners.

We have worked to create clear channels for fundraising. They are:

THE EATON HOUSE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

School Community Gifts

This encompasses funds raised through our 'Foundation Friday' home clothes days, quiz nights and other parent events.

Termly Gifting

Many parents choose to support the Foundation through a termly, rolling donation amount.

Legacy Gifts

Following a Year 6 girl's or a Year 8 boy's final term, parents can also support the Foundation by donating a portion of their deposit.

Social Events

2023 and 2024 provided the opportunity for the Foundation to establish a regular schedule of events throughout the year. These included:

- * Eaton Belgravia Quiz Night (Autumn 2024): £3,708 raised
- * Eaton House Belgravia Ball (Summer 2024): £7,529 raised
- * Manor Parents Party (Summer 2024): £5,510 raised

Looking Ahead to Fundraising Efforts in 2025

* We will continue with the main fundraising events at Eaton House The Manor (Parents' Party) and the Eaton House Belgravia (Belgravia Ball), both to occur during Summer Term 2025

* We've established termly 'Foundation Friday' events to occur at Eaton House Schools

Did You Know?

* The Eaton House The Manor party (Casino Tropicale) and the Belgravia Ball (our Summer Gala at Claridge's) each welcomed upwards of 150 parents and teachers to each event in 2024!

* The Eaton House Foundation provides wrap around funding for Bursary students which includes: school uniforms; holiday clubs; after school clubs; assessments; school trips; sports equipment; music lessons.

* Our uniform supplier, Billings & Edmonds currently provide all uniforms to our bursary students free of charge. Thank you to the Billings & Edmonds team for their support.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Plans for the future

The single most important objective continues to be ensuring a positive pathway for our bursary students through the school and working to ensure they have a positive and rewarding experience. We also have an eye to their future, looking at ensuring positive discussions with senior schools for their next steps post Eaton House.

Our aspiration is to double our regular committed donations to ensure there are sufficient funds to support uniform, school trips etc, in addition to building a sustainable capital endowment.

We are committed to building relationships with local community groups to maximise awareness and help to bridge the perception gap. We hope these relationships will foster a deep pool of talented candidates to fill our growing bursary spaces, albeit we understand that this will necessarily lead to some disappointed applicants as there will be more talented children than we can fund.

Investment policy

The Eaton House Foundation adopts an investment policy appropriate to the nature of the funds for which the investments are held.

The Foundation has invested in a collective investment vehicle designed for charities. This reflects the small scale of the fund at the outset, whilst allowing for appropriate diversification. This will be reviewed as the fund grows.

A total return approach has been adopted to give greater flexibility in achieving our objectives of maximising income whilst maintaining the real value of capital.

A prudent approach to risk has been adopted, with Trustees reserving the right to impose a mutually agreed constraint on the level of risk within portfolios, whilst not being prescriptive in asset allocation.

The appropriateness of the fund manager, the suitability of their appointment, their performance and compliance with the investment policy will as a minimum be reviewed annually and in line with significant events. Performance will be outlined in our annual report. The fund manager is a competitive appointment.

Over the period, the investment has performed as expected in the current economic climate. The Trustees continue to monitor the investment's performance at Trustees' meetings.

THE EATON HOUSE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Reserves policy

The Foundation receives donations for the advancement of education in accordance with its governing document. The Trustees aim to meet the commitments of the coming financial year through cash holdings or alternatively be supported by regular giving.

The Foundation has taken the decision to initially invest in Newton Growth and Income Fund for Charities and going forward the investment performance will be reported here in our annual report.

Risk

The Trustees are responsible for overseeing the risks faced by the Foundation. Risks are identified, assessed and controls established throughout the year, with a quarterly review of the risk register. A formal review of the charity's risk management processes is undertaken on an annual basis.

The main risks that the Trustees have identified and the plans to manage those risks are:

- Reputation - and more specifically the failure to deliver the intended outcomes. This is mitigated by the Grant award policy with financial assessments overseen by the third party provider, the Bursary Awards Limited. It is further mitigated by the Schools' experience of assessing potential pupils and harnessing individual talents, as highlighted by the most recent inspection report. Sarah Segrave, Trustee and Principal has specific oversight of the pupil pathway, ensuring focused and targeted oversight and control.
- Financial sustainability – namely insufficient ongoing support from the donor base and poor investment performance. The appointment of a dedicated fundraising Trustee, Quincy Kresler, to build on the fantastic initial support received since launch ensures focus and governance of this risk. Investment performance is mitigated as far as possible by the appointment of a reputable investment manager with a track record of overseeing charitable funds and regular monitoring by the Trustees who include professionals with specific investment management and finance expertise.
- Legal – specifically fraud, financial crime and data protection. This risk is mitigated by the specific policies put in place including data protection and know your donor policies. Wrigleys LLP supported the original set up and will be approached by the Trustees to support the implementation of these policies or provide advice as required to the board. All sensitive material is held on school servers and managed by the School's administration team.

Through the risk management processes established with the School, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

THE EATON HOUSE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Finance

The financial statements set out on pages 12 to 19 have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" 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).

Structure, governance and management

The Eaton House Foundation is a Charitable Incorporated Organisation registered with the Charity Commission on 16 July 2021, registration number 1195196. The Governing document is the CIO Constitution Document for the Eaton House Foundation executed on 22 July 2021.

The Trustees are responsible for the overall management and control of the Foundation and meet at least six times a year. The work of implementing most of their policies is carried out by the Trustees, and the invaluable work of the school finance, admissions and marketing teams, with support from parent volunteers. The trustees will regularly review the make-up of the Trustee Body to determine whether additional skills, knowledge, experience or diversity might be beneficial to the carrying out of the Trust's aims and objectives. Whilst the Foundation works closely with the School, the Foundation has a separate bank account and investment manager and access to separate professional advice as required.

The trustees who served during the year were:

Mrs A Lawrie (resigned 8 November 2024)
Mrs J Tinworth (appointed 8 November 2024)
Mrs A Henning
Mrs Q Kresler
Mrs S Segrave
Mr H May (resigned 1 September 2023)
Mr R Montague (appointed 1 January 2024)
Mrs K Maharaj (appointed 1 September 2024)

All Trustees give of their time freely and no remuneration or expenses were paid in the year.

No Trustee or person connected with a Trustee received any benefit and explicitly no Trustee is connected in any way to bursary recipients.

THE EATON HOUSE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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

A handwritten signature in blue ink that reads "Joanne R Tinworth". The signature is written in a cursive style with a large initial 'J'.

Mrs J Tinworth
Chair and Trustee

Dated: 26 June 2025

THE EATON HOUSE FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EATON HOUSE FOUNDATION

I report to the trustees on my examination of the financial statements of the Eaton House Foundation (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Andrew Robert Upton

Collett Hulance
40 Kimbolton Road
Bedford MK40 2NR

Dated: 26 June 2025

THE EATON HOUSE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	11,777	-	11,777	12,121
Activities for generating funds	3	31,875	-	31,875	40,035
Total income		43,652	-	43,652	52,156
Expenditure on:					
Activities for generating funds	4	14,727	-	14,727	14,940
Charitable activities	4	7,901	-	7,901	2,000
Governance costs	4	2,661	-	2,661	1,560
Total expenditure		25,289	-	25,289	18,500
Net income for the year		18,363	-	18,363	33,656
Other recognised gains/(losses)					
Gains and losses on investment assets		7,530	-	7,530	(43)
Net movement in funds		25,893	-	25,893	33,613
Fund balances at 1 September 2023		155,891	-	155,891	122,278
Fund balances at 31 August 2024		181,784	-	181,784	155,891

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

All income and expenditure derive from continuing activities.

THE EATON HOUSE FOUNDATION

BALANCE SHEET AS AT 31 AUGUST 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Fixed assets					
Investments	7	<u>87,487</u>	<u>-</u>	<u>87,487</u>	<u>39,957</u>
Current assets					
Debtors	8	10,368	-	10,368	32,395
Cash at bank and in hand		<u>104,209</u>	<u>-</u>	<u>104,209</u>	<u>103,424</u>
Total current assets		<u>114,577</u>	<u>-</u>	<u>114,577</u>	<u>135,819</u>
Creditors: amounts falling due within one year	9	20,280	-	20,280	19,885
Net current assets		<u>94,297</u>	<u>-</u>	<u>94,297</u>	<u>115,934</u>
Net assets		<u><u>181,784</u></u>	<u><u>-</u></u>	<u><u>181,784</u></u>	<u><u>155,891</u></u>
Funds of the Charity					
Unrestricted funds		181,784	-	181,784	155,891
Total funds		<u><u>181,784</u></u>	<u><u>-</u></u>	<u><u>181,784</u></u>	<u><u>155,891</u></u>

The financial statements were approved by the Trustees on 26 June 2025.



Mrs J Tinworth



Mrs S Segrave

THE EATON HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

1.1 Charity Information

The Eaton House Foundation (“the Foundation”) is a charitable incorporated organisation and a registered charity governed in accordance with its governing document, the CIO Constitution Document executed on 22 July 2021.

1.2 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and the Republic of Ireland” 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)” (as amended for accounting periods commencing from 1 January 2019). The Foundation has opted to adopt Bulletin 1 published on 2 February 2016 and has therefore not included a cashflow statement in these financial statements.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

As at 31 August 2024, the Foundation's commitments are covered by its reserves.

1.4 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 Foundation has no restricted Funds.

1.5 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. 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 the Gift Aid is claimed from HMRC.

THE EATON HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1.6 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. Expenditure to meet the Charity's aims and objectives, relates to grants to the Foundation during the period. Grants payable are accounted for when a firm commitment is entered into.

1.7 Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.8 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE EATON HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1.8 Financial instruments (continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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.

There are no critical estimates or judgements required in the preparation of these financial statements.

THE EATON HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

3 Donations and legacies

	Unrestricted Funds 2024 £	Total Funds 2024 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations and legacies:				
One-off donations	4,583	4,583	5,511	5,511
Regular gifts	7,194	7,194	6,608	6,608
Gift aid on voluntary income	-	-	2	2
Activities for generating funds:				
EHTM Carnival	-	-	22,366	22,366
Donations from school events	31,875	31,875	17,669	17,669
Gift aid on small donations	-	-	-	-
	<u>43,652</u>	<u>43,652</u>	<u>52,156</u>	<u>52,156</u>

4 Expenditure

	Unrestricted Funds 2024 £	Total Funds 2024 £	Unrestricted funds 2023 £	Total funds 2023 £
Activities for generating funds:				
EHTM Carnival	-	-	14,940	14,940
Other event costs	14,727	14,727	-	-
Charitable activities:				
After-school clubs	1,633	1,633	170	170
Holiday camps	6,268	6,268	880	880
Other pupil expenditure	-	-	950	950
Governance costs:				
Bank fees	61	61	60	60
Insurance	1,040	1,040	-	-
Independent examiner's fees	1,560	1,560	1,500	1,500
	<u>25,289</u>	<u>25,289</u>	<u>18,500</u>	<u>18,500</u>

THE EATON HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

6 Employees

The Foundation did not have any employees nor incur any employment costs in the period.

7 Fixed asset investments

Fixed asset investments

	£
Market value as at 1 September 2023	39,957
Purchase of investments	40,000
Net gain on revaluation	7,530
Market value as at 31 August 2024	<u>87,487</u>

Investments comprise investments in unit trusts managed by BNY Mellon.

8 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	<u>10,368</u>	<u>32,395</u>

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Amounts falling due within one year:		
Accruals and deferred income	<u>20,280</u>	<u>19,885</u>

THE EATON HOUSE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

10 Restricted funds

The Foundation does not hold any restricted funds.