

**Eton Action**

Registered Charity Number 258247

**Annual report and financial statements for the year ended  
31 December 2021**

# **Eton Action**

## **For the year ended 31 December 2021**

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## **Eton Action**

### **Trustees' report for the year ended 31 December 2021**

The trustees present their report and the financial statements for the year ended 31 December 2021 for Eton Action (charity number 258247).

The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 therein and comply with the Charity's Trust Deed, applicable laws and the requirements of FRS 102, Charities SORP (FRS 102) and Charities Act 2011. There have been no changes in the policies adopted by the charity during the year.

## **Structure, governance and management**

### **Status and administration**

Eton Action was founded as a charity regulated under a Trust Deed dated 1968. Eton Action is registered as an unincorporated charity in England and Wales under the Charity Commission reference number 258247. The trustees are responsible for the administration and decisions of Eton Action in accordance with the Trust Deed.

### **Trustees**

The trustees who served throughout the year and subsequently are shown below:

T Arbuthnott

Dr A L H Gailey (resigned 31<sup>st</sup> August 2021)

A Henderson

Mr Peter McKee (appointed 1<sup>st</sup> September 2021)

A M Miles

Lady Waldegrave OBE

### **Key management personnel**

Treasurer

### **Principal address**

Eton College, Eton, Windsor, Berks SL4 6DB.

### **Bankers**

Barclays Bank PLC, One Churchill Place, Canary Wharf, London, E14 5HP.

### **Independent Examiner**

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW.

### **Solicitors**

Charles Russell Speechleys, 5 Fleet Place, London, EC4M 7RD.

The trustees are responsible for the administration and decisions of Eton Action in accordance with the Trust Deed. An executive committee appointed by the trustees manages the charity on a day-to-day basis. The charity is run primarily by boys: a boy committee of house representatives run the charity under the guidance of the executive committee.

The trustees are appointed in accordance with the Trust Deed. Appointment is made at a meeting convened and held according to the ordinary practice of the Council. New trustees are provided with a copy of The Charity Commission Guidance manual CC3 The Essential Trustee: What you need to know.

## **Eton Action**

### **Trustees' report for the year ended 31 December 2021 (continued)**

#### **Objects and activities**

The charity's objects are:

- (a) The advancement and support of worldwide charitable projects.
- (b) To encourage and support Etonians, past, present and future, to raise money for charitable purposes.
- (c) To administer and distribute funds in accordance with the terms of the 1968 Trust Deed.

The main charitable objective is to promote charitable activity among boys.

The financial objective is to raise money in support of other charities' activities.

The trustees have adopted the accounting policies recommended in the Charities SORP (FRS 102). The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities.

#### **Donations**

Donations are made in accordance with the charity's objectives. At an annual meeting in February the committee select a shortlist of charities to support for the coming year, from applications and good causes proposed by Eton pupils. The chosen causes are then subject to a vote by the pupils. The total amounts collected in the year are distributed evenly amongst the five chosen charities.

There is a programme of annual fundraising events throughout the school year, occasionally ad hoc events may take place for specific causes, these events and causes are usually decided by the pupils of Eton College and then approved by a trustee.

#### **Volunteers**

Pupils and staff at Eton College volunteer at fundraising events. Key management personnel are also volunteers.

#### **Achievements and performance**

Eton Action continues to be grateful for all donations received throughout the year. Unfortunately, in 2020, the annual community fair was unable to take place due to Covid-19 restrictions, so pupils were encouraged to organise a fundraising activity in their boarding houses raising a total of £25,574. The fair was able to be resumed in 2021 raising £30,465.

The Eton Action 'mufti' day was also able to take place as in the previous year. The boys and Masters pay a small fee to attend school in informal dress. This year £2,719 (2020: £3,194) was raised for BBC's Children in Need.

Pupils are involved in each event that is held by Eton Action. It is a good opportunity to promote philanthropy and for the boys to use their energy to raise as much money as possible to be donated to good causes.

## **Eton Action**

### **Trustees' report for the year ended 31 December 2021 (continued)**

#### **Financial review**

The Statement of Financial Activities shows the results for Eton Action. Net income is £2,117 (2020: £2,232) as shown on page 6.

#### **Reserves policy**

##### **Unrestricted funds**

Unrestricted funds, which at 31 December 2021 amounted to £8,351 (2020: £6,234), have not been restricted to a particular purpose by the donors. The unrestricted funds comprise the general fund which is the working fund of the charity. It is not tied or designated for use for a particular or defined purpose. The unrestricted funds can be spent on any charitable purpose in accordance with the objects of the charity as the trustees see fit.

The unrestricted fund has to provide for the net deficit of any activities that have inadequate income of their own and for the general administration of the charity. It also provides working capital for operations and helps to provide resources to ensure that the charity is able to continue with its obligations in the event of a shortfall in income or unexpected upturn in expenditure.

The trustee's aim to keep a minimal level of reserves as all raised funds are donated as soon as possible. The level of reserves is considered adequate for the charity to continue operating for the foreseeable future.

#### **Risk assessment**

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems and controls have been established to mitigate these risks.

#### **Future Plans**

The charity's future plans include running the annual events listed above and continuing to support charitable causes, whilst encouraging Eton pupils' personal development. In March 2022 the Eton College community, through Eton Action, supported the UNICEF Ukraine Appeal and raised over £30,000.

#### **Going concern**

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. No material uncertainties in relation to the ability of the charity to continue on a going concern basis have been identified by the trustees. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Trustees' Responsibilities Statement**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

## **Eton Action**

### **Trustees' report for the year ended 31 December 2021 (continued)**

#### **Trustees' Responsibilities Statement (continued)**

The 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 state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; 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 proper accounting records that 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the trustees



T Arbuthnott

**Trustee**

Date: 9 September 2022

## **Eton Action**

### **Independent examiner's report to the Trustees of Eton Action**

I report to the trustees on my examination of the accounts of Eton Action (the Trust) for the year ended 31 December 2021, which are set out on pages 6 to 12.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



**Tina M Allison FCCA**  
**Crowe U.K. LLP**  
55 Ludgate Hill  
London  
EC4M 7JW

Date: 27 September 2022

**Eton Action**  
**Statement of financial activities for the year ended**  
**31 December 2021**

	Notes	<b>Total Unrestricted Funds 2021 £</b>	<b>Total Unrestricted Funds 2020 £</b>
<b>Income from</b>			
Donations	3	<b>25,316</b>	495
Other trading activities	3	<b>36,849</b>	6,430
<b>Total income</b>		<b>62,165</b>	6,925
<b>Expenditure</b>			
Other trading activities		<b>(280)</b>	-
Charitable activities	4	<b>(59,768)</b>	(4,693)
<b>Total expenditure</b>		<b>(60,048)</b>	(4,693)
<b>Net income and net movement in funds</b>		<b>2,117</b>	2,232
<b>Reconciliation of funds:</b>			
Total funds brought forward		<b>6,234</b>	4,002
<b>Total funds carried forward</b>	8	<b>8,351</b>	6,234

The notes on pages 9 to 12 form part of these financial statements.



## Eton Action

### Balance sheet as at 31 December 2021

	Notes	2021 £	2020 £
<b>Current assets</b>			
Debtors	6	-	915
Cash at bank and in hand		<b>72,587</b>	13,513
<b>Total current assets</b>		<b>72,587</b>	14,428
<b>Liabilities</b>			
Creditors – amounts falling due within one year	7	<b>(64,236)</b>	(8,194)
<b>Net current assets</b>		<b>8,351</b>	6,234
<b>Total net assets</b>		<b>8,351</b>	6,234
Funds of the charity:			
<b>Unrestricted funds</b>			
General fund	8	<b>8,351</b>	6,234
<b>Total funds</b>		<b>8,351</b>	6,234

The accounts of Eton Action set out on pages 6 to 12 were authorised for issue and approved by the trustees on 9 September 2022 and signed on their behalf by:



T Arbutnott  
Trustee

## Eton Action

### Cash Flow Statement for the year ended 31 December 2021

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities/(used in)	11	<b>59,074</b>	(29,881)
<b>Change in cash and cash equivalents in the year</b>		<b>59,074</b>	(29,881)
Cash and cash equivalents at the beginning of the year		<b>13,513</b>	43,394
<b>Cash and cash equivalents at the end of the year</b>		<b>72,587</b>	13,513

The notes on pages 9 to 12 form part of these financial statements.

# **Eton Action**

## **Notes to the financial statements for the year ended 31 December 2021**

### **1 Charity Information**

Eton Action is a charity registered with the Charity Commission in England and Wales, charity number 258247. The address of the registered office is Eton College, Eton, Windsor, Berkshire SL4 6DB.

### **2 Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and the UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Eton Action meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going Concern**

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. No material uncertainties in relation to the ability of the charity to continue on a going concern basis have been identified by the trustees. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised on receipt unless Eton Action has been notified in writing of both the amount and settlement date.

Other trading activities include income generated through fundraising events hosted by Eton Action and income is recognised on a receipts basis.

#### **Expenditure**

All expenditure is accounted for in the Statement of Financial Activities in the period to which the cost relates. Expenditure is classified into expense categories based on the nature of the cost incurred. Donations are accounted for in the period in which they are made or once the donation has been communicated to a third party. The policy for making donations is detailed in the Trustees' report.

#### **Governance costs**

Governance costs comprise all costs identified as wholly or mainly attributable to ensuring public accountability of the charity and its compliance with regulation, being external audit costs. These costs have been met by Eton College, and are not re-charged.

## Eton Action

### Notes to the financial statements for the year ended 31 December 2021 (continued)

#### Financial instruments

Eton Action has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash at bank and in hand, together with accrued income. Financial liabilities held at amortised cost comprise donations payable.

#### Funds

Unrestricted funds can be spent on any charitable purpose in accordance with the objects of the charity at the discretion of the trustees.

#### Key estimates and judgements

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

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

### 3 Analysis of income

	2021 £	2020 £
Fair takings	30,465	-
Mufti day	2,719	3,194
Sponsored events	25,574	-
College Chapel Collection	169	967
Other	3,238	2,764
Income from trading activities	62,165	6,925

## Eton Action

### Notes to the financial statements for the year ended 31 December 2021 (continued)

#### 4 Analysis of expenditure

The donations made in 2021 are detailed below:

	2021 £
Project Luangwa	5,221
Samaritans of Windsor, Slough & Maidenhead	5,221
St Giles Hospice	5,221
The Honeypot Children's Charity	5,221
World Land Trust	5,221
British Red Cross	4,726
Ace Africa	3,988
The Felix Project	3,988
Teenage Cancer Trust	3,988
Schoolreaders	3,988
Glassdoor	3,988
BBC Children in Need	2,719
Other	6,278
<b>Total</b>	<b>59,768</b>

Independent examiner fee is paid by Eton College and is not included in expenditure for Eton Action.

#### 5 Trustees and employees

Eton Action has no staff.

None of the trustees received any remuneration or expenses during the year (2019: £nil); however, all of the trustees were remunerated by Eton College for services excluding those in their capacity as trustee.

#### 6 Debtors – amounts falling due within one year

	2021 £	2020 £
Accrued income	-	915
	-	915

## Eton Action

### Notes to the financial statements for the year ended 31 December 2021 (continued)

#### 7 Creditors – amounts falling due within one year

	2021 £	2020 £
Donations Payable	59,236	3,194
Other creditors	5,000	5,000
	64,236	8,194

#### 8 Unrestricted income funds

	2021 £	2020 £
At 1 January	6,234	4,002
Net movement in the year	2,117	2,232
At 31 December	8,351	6,234

#### 9 Analysis of net assets between funds

All the funds of Eton Action are unrestricted.

#### 10 Related party transactions

All of the trustees were employees of Eton College during the current and prior year and were remunerated by the College other than in a capacity as trustee.

Eton College pupils and staff founded and run Eton Action.

Eton Action independent examiners fee of £900 excluding VAT (2020: £850) is borne by Eton College and is not recharged.

#### 11 Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net expenditure as per Statement of Financial Activities	2,117	2,232
Adjustments for:		
Decrease in debtors	915	
Increase/(decrease) in creditors	56,042	(32,113)
Net cash provided by/ (used in) operating activities	59,074	(29,881)