

Charity Registration No. 310644

Company Registration No. 623043 (England and Wales)

**ETON END SCHOOL TRUST (DATCHET) LIMITED**  
**GOVERNORS' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2008**

WEDNESDAY



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# ETON END SCHOOL TRUST (DATCHET) LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Governors

D R Losse  
Mrs L Cazeaux  
N Hassall  
G A B Hill  
B W Hunter  
Mrs A Wood - Dow  
D Turner  
G H Croasdale  
A Mackie  
Mrs J E Lange

### Secretary

N Hassall

### Charity number

310644

### Company number

623043

### Principal address

35 Eton Road  
Datchet  
Berkshire  
SL3 9AX

### Registered office

5 Curfew Yard  
Thames Street  
Windsor  
Berkshire  
SL4 1SN

### Auditors

Foreman & Hill  
5 Curfew Yard  
Thames Street  
Windsor  
Berkshire  
SL4 1SN

### Bankers

National Westminster Bank plc  
P O Box 12264, 2nd Floor, 1 Princes Street  
London  
EC2R 8PB

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# ETON END SCHOOL TRUST (DATCHET) LIMITED

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# **ETON END SCHOOL TRUST (DATCHET) LIMITED**

## **GOVERNORS' REPORT**

**FOR THE YEAR ENDED 30 APRIL 2008**

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The Governors present their report and accounts for the year ended 30 April 2008.

### **Structure, governance and management**

The School Trust is incorporated as a Company Limited by guarantee and is a registered charity. The objects are set out in the memorandum and Articles of Association and are stipulated to be both charitable and educational. Any operational surpluses are re-invested in the School. Currently the School accepts girls from the age of 3+ to 11+ and boys from the age of 3+ to 7+.

The Governors, who are also the directors for the purpose of company law, and who served during the year were:

D R Losse  
Mrs L Cazeaux  
N Hassall  
G A B Hill  
B W Hunter  
Mrs A Wood - Dow  
D Turner  
G H Croasdale  
A Mackie  
Mrs J E Lange

(Appointed 19 February 2008)

None of the Governors has any beneficial interest in the company. All of the Governors are members of the company and guarantee to contribute £1 in the event of a winding up.

There are no specific restrictions imposed by the Memorandum and Articles of Association in the way that the School must operate that have not already been mentioned.

There are no specific investment powers enshrined in the Memorandum and Articles of Association.

There are no charities specifically connected with the school although Eton End is affiliated to the association of PNEU schools that are also charities.

The Governors have assessed the major risks to which the school is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Overall strategy for the School is set by the Governors. The Finance Committee of the Board monitor the School's financial performance, whilst the academic performance and the day-to-day management of the School is delegated to the Headmistress and her senior management team, who have appointed subject coordinators for all elements of the curriculum. A part-time Bursar assists the Headmistress with the administration of the School, supervises the School's finances and provides a link to the Chairman and Governors on financial and administrative matters. He also acts as Secretary to the Board of Governors.

### **Objectives and activities**

Eton End School Trust was established in March 1959 specifically to "to acquire and take over and carry on the School known as Eton End School Datchet". Its objects were to be both educational and charitable.

Eton End had been founded in 1936 at the initiative of a committee of Eton College parents, whose children were the School's first pupils. These early links with the college are still preserved today and there has generally been at least one Eton master on the Board of Governors.

# **ETON END SCHOOL TRUST (DATCHET) LIMITED**

## **GOVERNORS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2008**

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The Governing Body is responsible for the election of additional members as it thinks fit and approval of the Governing Body is required for the appointment of Trustees. The Governors believe in the effectiveness of a small board with a wide range of educational and other commercial and professional skills, and the Board is constituted accordingly. During the year under review we welcomed Mrs Jeanette Lange as a Governor and Trustee. She has over twelve years' experience teaching Maths at Eton and will bring a new perspective to our affairs, as well as being a current parent.

The School's founding Headmistress and her long-serving successor were both trained at the PNEU College at Ambleside and the School has always aspired to follow the broad educational tenets of the Parents National Education Union. The PNEU philosophy was to try to develop each child's ability to its full potential and at Eton End we have accepted children of a broad range of ability without a formal selection process. We do however encourage children to aim high and set high standards of attainment. Throughout the years the Governors have strived to make an Eton End education affordable and accessible to pupils from a wide variety of backgrounds. Until we have been able significantly to build our free funds we shall not be in a position to offer bursaries on a regular basis, but the Governors are prepared to consider financial support in cases of hardship or family distress, where vulnerable children would otherwise be unable to continue in the School. Such support has been granted during the year under review.

The School's academic achievements remain high. Results in SATS tests, entry examinations to senior schools and the award of scholarships and bursaries remain outstanding. It is our aim to ensure that each child is able to move on to an appropriate School of its choice.

Pupils are encouraged to take part in a wide variety of extra-curricular activities, with strong emphasis on performance of music and drama as well as in a varied range of sporting activities, in order to develop their talents to the full.

### **Achievements and performance**

The Headmistress and her senior management team have continued to fine-tune the academic provision within the School and in particular have modified the School timetable to allow lessons to begin earlier when pupils are at their most receptive. The School has also considerably increased its IT provision over the last twelve months. Wireless networking of our site has been completed and new computers have been purchased for many areas, including special keyboards for our youngest pupils. The Library has been computerised and the use of Interactive Whiteboards is being significantly expanded.

Excellent academic results have again been achieved, with girls at the top of the School in Year 6 being offered a total of four scholarships in entrance examinations to their senior schools in the face of stiff competition. Some of the girls will be moving on to a grammar school (St Bernard's Convent RC Grammar School and Kendrick Girls Grammar School, and Slough, Herschel and Langley Grammars) and the rest to a variety of independent schools, including Sir William Perkins's School, St George's School Windsor, Leighton Park, The Brigidine and St Mary's School, Gerrards Cross.

The results of the Key Stage 2 tests are a helpful guide to the standards attained in core subjects and we are delighted that once again all our candidates have been successful, with 91% of pupils gaining Level 4 and 39% achieving Level 5 in all three subjects, which is two full years ahead of the standard. These results again provide an eloquent testimony to the quality of teaching being provided within the School.

Sport features prominently in the life of the School and much emphasis is placed on participation at every level. All pupils in Years 3 to 6 have taken part in a competitive inter-schools match during the course of the year. Swimming takes place at Eton College Pool and our Sports Day is held at the Thames Valley Athletics Centre. We continue to enter our pupils in IAPS Swimming, Netball and Athletics Competitions with one girl qualifying for the National Finals. Our U7s won a local football tournament for the second year in a row.

# **ETON END SCHOOL TRUST (DATCHET) LIMITED**

## **GOVERNORS' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 30 APRIL 2008**

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The School encourages its pupils to be aware of the needs of others and harvest festival baskets were delivered to the elderly of Datchet and pupils have also sung regularly at Eton House Old People's Home. Numerous charity events have been held over the course of the year, ranging from sponsored reading for Sargent Cancer Care to the release of Christian Aid balloons in connection with our local church. Over £4,000 has been raised by our pupils for a great variety of causes. The "Friends of Eton End" support the School with their fundraising efforts and have also donated a proportion of their funds to other charities.

Despite the difficult configuration of our buildings, we continue to work on improving disabled access where possible, and the presence of a Governor who is himself disabled is proving invaluable.

#### **Financial review**

Fee income continues to be set at a level to cover the cost of providing the appropriate education. However, in the year under review there was a deficit of £41,850, after charging depreciation and amortisation totalling £57,599. In effect this resulted in a positive cash flow of £15,749, sufficient to cover capital additions purchased during the year. The deficit for the year resulted primarily from a reduction of fee income in the year under review of £94,500, due in large measure to the national deteriorating economic situation impacting on school parents.

The total Balance Sheet value of assets reduced by £41,850 reflecting exactly the deficit for the year.

However the School's site and buildings continue to be shown at an amortised value which is significantly less than the current insured value.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Governors consider that reserves at this level will ensure that, in the event of a significant drop in fee income, they will be able to continue the School's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. There is currently no long term borrowing.

Despite the demographic challenge of falling numbers of school-age children, the Governors believe the financial position of the School is sound.

Plans for Future Periods: The School continues to pursue a policy of continued improvement for facilities and buildings. Outline plans in place for the redevelopment of the kitchen and dining room area together with a suitable replacement building, are at present on hold as the Governors believe the time is not right in economic terms to embark on a project of this nature.

#### **Asset cover for funds**

The school has only one general fund (the reserves) standing at £446,526 and these are more than covered by the net fixed assets of the school before revaluation. There are no separate Trusts within the School's accounts.

The Governors continuously monitor the School's activities with regard to any major risks which may arise from time to time and to ensure that, on the one hand insurance values and premiums are properly reviewed and adjusted whilst on the other reviewing the systems of internal control and making sure that they are appropriate for the task.

#### **Disclosure of information to auditors**

Each of the Governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

# ETON END SCHOOL TRUST (DATCHET) LIMITED

## GOVERNORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 APRIL 2008**

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### Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Foreman & Hill be reappointed as auditors of the company will be put to the Annual General Meeting.

On behalf of the board of Governors



D R Losse

Governor

Dated: ..... 7.10.2008

# **ETON END SCHOOL TRUST (DATCHET) LIMITED**

## **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

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Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that period.

In preparing those accounts, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# **ETON END SCHOOL TRUST (DATCHET) LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF ETON END SCHOOL TRUST (DATCHET) LIMITED**

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We have audited the accounts of Eton End School Trust (Datchet) Limited for the year ended 30 April 2008 set out on pages 8 to 15. These accounts have been prepared in accordance with the accounting policies set out on page 10.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of Governors and auditors**

As described on page 5, the Governors, who are also the directors of Eton End School Trust (Datchet) Limited for the purpose of company law, are responsible for the preparation of accounts in accordance with applicable law and United Kingdom Accounting Standards. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Governors' Report is not consistent with the accounts, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We are not required to consider whether the statement in the Governors' Report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read other information contained in the Governors' Report, and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to any other information.

#### **Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Governors in the preparation of the accounts, and of whether the accounting policies are appropriate to the The School's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 16 to the accounts.

# ETON END SCHOOL TRUST (DATCHET) LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE MEMBERS OF ETON END SCHOOL TRUST (DATCHET) LIMITED

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#### Opinion

In our opinion:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the The School's affairs as at 30 April 2008 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the accounts have been properly prepared in accordance with the Companies Act 1985; and
- the information provided in the Governors' Report is consistent with the accounts.



Foreman & Hill  
Chartered Accountants  
Registered Auditor  
5 Curfew Yard  
Thames Street  
Windsor  
Berkshire  
SL4 1SN

Dated: *14 October 2008*

# ETON END SCHOOL TRUST (DATCHET) LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2008

	Notes	2008 £	2007 £
<b>Incoming resources from generated funds</b>			
Investment income	2	687	624
Fee Income	3	1,409,298	1,510,700
Other income	4	8,090	188
<b>Total incoming resources</b>		<b>1,418,075</b>	<b>1,511,512</b>
<b>Resources expended</b>			
<b>Costs of generating funds</b>			
Fundraising and publicity	5	4,810	16,921
<b>Net incoming resources available</b>		<b>1,413,265</b>	<b>1,494,591</b>
<b>Charitable activities</b>			
Teaching Salaries, NI and pension contributions		944,085	978,720
Educational materials		77,062	56,548
Maintenance of school buildings and grounds		117,897	153,383
Catering costs		85,055	94,149
<b>Total charitable expenditure</b>		<b>1,224,099</b>	<b>1,282,800</b>
Governance costs		231,016	205,296
<b>Total resources expended</b>		<b>1,459,925</b>	<b>1,505,017</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(41,850)</b>	<b>6,495</b>
Fund balances at 1 May 2007		488,376	481,881
<b>Fund balances at 30 April 2008</b>		<b>446,526</b>	<b>488,376</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

# ETON END SCHOOL TRUST (DATCHET) LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	10		692,448		733,089
<b>Current assets</b>					
Debtors	11	270,310		266,107	
Cash at bank and in hand		36,727		61,816	
		<u>307,037</u>		<u>327,923</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(513,559)</u>		<u>(532,636)</u>	
<b>Net current liabilities</b>			<u>(206,522)</u>		<u>(204,713)</u>
<b>Total assets less current liabilities</b>			<u>485,926</u>		<u>528,376</u>
<b>Creditors: amounts falling due after more than one year</b>	13		<u>(39,400)</u>		<u>(40,000)</u>
<b>Net assets</b>			<u><u>446,526</u></u>		<u><u>488,376</u></u>
<b>Income funds</b>					
Unrestricted funds			<u>446,526</u>		<u>488,376</u>
			<u><u>446,526</u></u>		<u><u>488,376</u></u>

The accounts were approved by the Board on 3.10.2008



D R Losse  
Governor



D Turner  
Governor

# ETON END SCHOOL TRUST (DATCHET) LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2008

### 1 Accounting policies

#### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 1985.

#### 1.2 Incoming resources

Fee income is recognised when invoices are raised, in the appropriate accounting period. Other incoming resources are recognised when banked.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated

Freehold buildings

5% Reducing balance

Computers

Straight line over 3 years

Fixtures, fittings & equipment

20% Reducing balance

### 2 Investment income

	2008 £	2007 £
Interest receivable	687	624

### 3 Fee Income

	2008 £	2007 £
School Fees	1,314,034	1,408,534
Lunches	76,928	80,344
Registration fees	2,300	2,700
School fees protection	16,036	19,122
	<u>1,409,298</u>	<u>1,510,700</u>

# ETON END SCHOOL TRUST (DATCHET) LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 30 APRIL 2008**

### 4 Other Income

	2008 £	2007 £
Other income	8,660	394
Hire of facilities	(570)	(206)
	<u>8,090</u>	<u>188</u>

# ETON END SCHOOL TRUST (DATCHET) LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2008

### 5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Grant funding £	Total 2008 £	Total 2007 £
<b>Costs of generating funds</b>						
Fundraising and publicity	-	-	4,810	-	4,810	16,921
<b>Charitable activities</b>						
<u>Teaching Salaries, NI and pension contributions</u>						
Activities undertaken directly	944,085	-	-	-	944,085	978,720
<u>Educational materials</u>						
Activities undertaken directly	-	-	68,086	-	68,086	52,471
Grant funding of activities	-	-	-	8,976	8,976	4,077
Total	-	-	68,086	8,976	77,062	56,548
<u>Maintenance of school buildings and grounds</u>						
Support costs	53,612	-	64,285	-	117,897	153,383
<u>Catering costs</u>						
Activities undertaken directly	-	-	85,055	-	85,055	94,149
	<u>997,697</u>	<u>-</u>	<u>217,426</u>	<u>8,976</u>	<u>1,224,099</u>	<u>1,282,800</u>
<b>Governance costs</b>	<u>84,963</u>	<u>57,599</u>	<u>88,454</u>	<u>-</u>	<u>231,016</u>	<u>205,296</u>
	<u>1,082,660</u>	<u>57,599</u>	<u>310,690</u>	<u>8,976</u>	<u>1,459,925</u>	<u>1,505,017</u>

Management and administration costs includes payments to the auditors (excluding VAT) of £8,100 (2007- £7,900) for statutory accounts preparation and audit fees and £8,615 (2007- £8,415) for accounting services.

### 6 Grants payable

	2008 £	2007 £
Bursaries	<u>8,976</u>	<u>4,077</u>

# ETON END SCHOOL TRUST (DATCHET) LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2008

### 7 Support costs

	2008 £	2007 £
Staff costs	53,612	48,017
Other costs	64,285	105,366
	<u>117,897</u>	<u>153,383</u>

### 8 Governors

None of the Governors (or any persons connected with them) received any remuneration during the year, neither were they reimbursed for travel expenses.

### 9 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2008 Number	2007 Number
Teaching staff	20	18
Nursery teaching staff	2	3
Teaching assistants	6	6
Nursery assistants	5	4
Admin staff	4	3
Lunchtime assistants	1	4
Cleaners	2	4
Caretaker	1	1
	<u>41</u>	<u>43</u>

#### Employment costs

	2008 £	2007 £
Wages and salaries	924,089	924,909
Social security costs	71,130	72,827
Other pension costs	87,441	96,796
	<u>1,082,660</u>	<u>1,094,532</u>

There were no employees whose annual emoluments were £60,000 or more.



# ETON END SCHOOL TRUST (DATCHET) LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2008

### 10 Tangible fixed assets

	Land and buildings	Computers	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 May 2007	1,387,743	82,026	93,390	1,563,159
Additions	5,000	8,093	3,865	16,958
<b>At 30 April 2008</b>	<b>1,392,743</b>	<b>90,119</b>	<b>97,255</b>	<b>1,580,117</b>
<b>Depreciation</b>				
At 1 May 2007	704,161	56,704	69,205	830,070
Charge for the year	37,132	15,164	5,303	57,599
<b>At 30 April 2008</b>	<b>741,293</b>	<b>71,868</b>	<b>74,508</b>	<b>887,669</b>
<b>Net book value</b>				
<b>At 30 April 2008</b>	<b>651,450</b>	<b>18,251</b>	<b>22,747</b>	<b>692,448</b>
At 30 April 2007	683,582	25,322	24,185	733,089

### 11 Debtors

	2008 £	2007 £
Trade debtors	251,033	252,063
Prepayments and accrued income	19,277	14,044
	<b>270,310</b>	<b>266,107</b>

# ETON END SCHOOL TRUST (DATCHET) LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2008

12 Creditors: amounts falling due within one year	2008 £	2007 £
Trade creditors	7,643	26,886
Bank loan	-	15,074
Other creditors	31,803	6,204
Accruals	7,375	7,650
Deferred income	466,738	476,822
	<u>513,559</u>	<u>532,636</u>

The bank overdraft facility is secured by a first legal charge over the school buildings and grounds and a mortgage debenture.

13 Creditors: amounts falling due after more than one year	2008 £	2007 £
Confirmation deposits	<u>39,400</u>	<u>40,000</u>

### 14 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £96,796 (2007- £94,467). Contributions totalling £nil (2007- £nil) were payable to the fund at the year end and are included in creditors.

### 15 Contingent liabilities

The School remains in dispute with contractors who carried out work on the Tennis Courts. The School have deemed that the work fell below an acceptable standard. Unfortunately the legal claim is now hampered, as the contracting company is now in liquidation. A claim for professional fees has also been received for associated work, but this will be resisted by the Trustees. An insurance claim to recover a substantial part of the legal and professional fees expended, has been formulated.

### 16 Auditors' Ethical Standards

The relevant circumstances requiring disclosure in accordance with the requirements of APB Ethical Standard - Provisions Available for Small Entities are that, in common with many charities of our size and nature we use our auditors to assist with the preparation of the accounts.