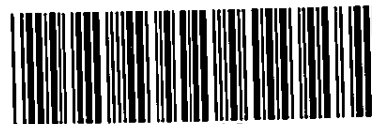


Charity Registration No 310644

Company Registration No 623043 (England and Wales)

ETON END SCHOOL TRUST (DATCHET) LIMITED
GOVERNORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009

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COMPANIES HOUSE

ETON END SCHOOL TRUST (DATCHET) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Governors

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

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

ETON END SCHOOL TRUST (DATCHET) LIMITED

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ETON END SCHOOL TRUST (DATCHET) LIMITED

GOVERNORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2009

The Governors present their report and accounts for the year ended 30 April 2009

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
Mrs J E Lange
G H Croasdale
A Mackie

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 full-time Bursar has now been appointed to assist the Headmistress with the growing administrative needs of the School, to supervise the School's finances and provide 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 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 2009

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. The present Board's areas of expertise range from law and accountancy to human resources, health and safety, commercial and entrepreneurial management to education, including both active and retired Teachers, a retired Deputy Head and a retired Headmaster.

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. Whilst we have so far not had the financial resources to offer bursaries on a regular basis, the Governors have offered financial support in cases of severe hardship or family distress, particularly where it has been deemed in the best interests of the children to continue in the School, rather than to leave at vulnerable moments in their lives. The Governors still aspire to do more in this direction and the issue remains under active consideration.

The School's academic achievements remain high. Results in SATS tests, entry examinations to senior schools and the award of academic scholarships and bursaries remains 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 continue to work very hard at reviewing and refining many aspects of the curriculum to ensure that the teaching responds to the demands of our times whilst remaining true to traditional values. Resources are constantly being improved and management disciplines tightened. The regulatory environment and the demands of the inspectorate, however, continue to impose heavy additional administrative burdens on the Headmistress and her staff, which the Bursar and School office can only partially alleviate, despite the improved levels of staffing and resource.

We continue to be very proud of the achievements of our pupils in all areas of school life. Their positive attitudes towards learning and the desire to perform to the best of their abilities are marked characteristics. Key Stage 1 SATs were taken by twenty two Year 2 pupils in Summer 2009, results were particularly strong in English Reading Comprehension and Science where thirteen and twenty one pupils respectively achieved Levels 2A and 3, levels higher than the 2B national average. There were fourteen Year 6 pupils all of whom took Key Stage 2 SATs, the national average of Level 4 was achieved by 100% of pupils in English, 93% in Mathematics and 100% in Science. The fact that 79% of pupils achieved a Level 5 in English is particularly noteworthy. Three scholarships to Senior Independent Schools were offered to pupils from this year group and places were taken up by eight pupils at Senior Independent Schools and by five pupils at local grammar schools.

Music standards remain high for pupils of such tender years, many pupils were entered for the Associated Board Music Examinations in Piano, Flute and Singing. Four pupils passed the Preparatory test, six pupils Grade 1, seven pupils Grade 2, two pupils Grade 3 and one pupil Grade 4 with performances earning one distinction and seven merits. Two pupils passed Grade 5 examinations on the Cello (Distinction) and on the Flute (merit). One pupil reached the IAPS National Swimming Finals in the 25 metres U10 Freestyle class and swam a personal best of 16.24 seconds.

ETON END SCHOOL TRUST (DATCHET) LIMITED

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2009

Raising money for outside charities has continued apace and our wish to raise awareness among our children for those less fortunate remains firm. During the school year 2008-09 we have raised over £3,000 for a variety of charities, the most significant one being the Pancreatic Cancer Fund in memory of a member of staff. Other charities supported were The Great Ormond Street Hospital, the Sebastian's Action Trust, Red Nose Day, the Samaritans, Children in Need, Comic Relief, Christian Aid Week, Marie Curie Daffodil Appeal, Breast Cancer Care, Action Medical Research.

Financial review

In the year under review there was a deficit of £47,891 before charging depreciation of £73,380. Income was marginally lower by about 2% and total costs were 3.6% higher. The School continues to set its fees at a level to cover the cost of providing the appropriate education, but the financial pressures of recession are affecting our ability to maintain and increase pupil numbers in the School and have given rise to an increase in support to families in hardship. The Finance Committee of the Board is conducting a careful review of expenses, with a view to restoring the financial strength of the School and creating the conditions necessary for us to implement our development plans.

As a consequence of the annual deficit, the value of assets (the reserve fund) has dropped to £325,255, (£446,526 in the previous year). The net book value of the Fund is derived substantially from the book value of land and buildings, which has been steadily depreciated over very many years and which is significantly below the insured value. The Governors continue to believe that the book value understates the true worth of the site and buildings.

Plans for Future Periods In view of the current economic climate, the Governors have shelved the project for the further development of the School's facilities until it is possible to plan ahead with greater certainty. The Governors are also addressing the need to raise pupil numbers and keep expenses at a commensurate level. A number of initiatives are under consideration in this regard. The Board remains fully supportive of the Headmistress and her team in their determined efforts to maintain and enhance the School's excellent academic record, which is undiminished despite the challenging environment.

Asset cover for funds

The school has only one general fund (the reserves) standing at £325,255 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

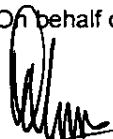
GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2009

Auditors

A resolution proposing that Foreman & Hill be reappointed as auditors of the company will be put to the members

On behalf of the board of Governors



D. Turner

Governor

Dated 17 February 2010

ETON END SCHOOL TRUST (DATCHET) LIMITED

STATEMENT OF GOVERNORS' RESPONSIBILITIES

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 GOVERNORS OF ETON END SCHOOL TRUST (DATCHET) LIMITED

We have audited the accounts of Eton End School Trust (Datchet) Limited for the year ended 30 April 2009 set out on pages 8 to 16. These accounts have been prepared in accordance with the accounting policies set out on page 10.

This report is made solely to the charity's trustees, as a body, in accordance with section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees 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 17 to the accounts.

ETON END SCHOOL TRUST (DATCHET) LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE GOVERNORS OF ETON END SCHOOL TRUST (DATCHET) LIMITED

Opinion

In our opinion the accounts

-

- have been prepared in accordance with the Companies Act 2006, and
- give a true and fair view of the state of affairs of the The School as at 30 April 2009, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended

Emphasis of matter

In forming our opinion, we have considered the adequacy of the disclosure made in the accounts (note 1 1) concerning cash flow projection over the next 10 months prepared by the Governors and their discussions with the School's bankers. Our opinion is not qualified in this respect


Geoffrey W Ryder (Senior Statutory Auditor)
for and on behalf of Foreman & Hill

Chartered Accountants

Statutory Auditor

5 Curfew Yard
Thames Street
Windsor
Berkshire
SL4 1SN

Dated 18 February 2010

ETON END SCHOOL TRUST (DATCHET) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2009

	Notes	2009 £	2008 £
<u>Incoming resources from generated funds</u>			
Investment income	2	119	687
Fee Income	3	1,363,142	1,409,298
Other Income	4	6,832	8,090
Total incoming resources		1,370,093	1,418,075
<u>Resources expended</u>			
Costs of generating funds			
Fundraising and publicity	5	5,197	4,810
Net incoming resources available		1,364,896	1,413,265
Charitable activities			
Teaching Salaries, NI and pension contributions		955,036	944,085
Educational materials		75,648	77,062
Maintenance of school buildings and grounds		110,783	117,897
Catering costs		90,591	85,055
Total charitable expenditure		1,232,058	1,224,099
Governance costs		254,109	231,016
Total resources expended		1,491,364	1,459,925
Net expenditure for the year/ Net movement in funds		(121,271)	(41,850)
Fund balances at 1 May 2008		446,526	488,376
Fund balances at 30 April 2009		325,255	446,526

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

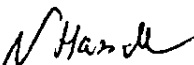
ETON END SCHOOL TRUST (DATCHET) LIMITED

BALANCE SHEET AS AT 30 APRIL 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	10		682,608		692,448
Current assets					
Debtors	11	358,268		270,310	
Cash at bank and in hand		79		36,727	
		<u>358,347</u>		<u>307,037</u>	
Creditors: amounts falling due within one year	12	<u>(683,100)</u>		<u>(513,559)</u>	
Net current liabilities			<u>(324,753)</u>		<u>(206,522)</u>
Total assets less current liabilities			<u>357,855</u>		<u>485,926</u>
Creditors: amounts falling due after more than one year	13		<u>(32,600)</u>		<u>(39,400)</u>
Net assets			<u><u>325,255</u></u>		<u><u>446,526</u></u>
Income funds					
Unrestricted funds					
Other charitable funds			<u>325,255</u>		<u>446,526</u>
			<u><u>325,255</u></u>		<u><u>446,526</u></u>

The accounts were approved by the Board on 17 February 2010

N Hassall
Governor



D Turner
Governor



ETON END SCHOOL TRUST (DATCHET) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2009

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention

The The School meets its day to day working capital requirements through an overdraft facility which is repayable on demand

The nature of the The School's activities are such that there can be considerable variation in the timing of cash inflows. The Governors have prepared projected cash flow information for the period ending 10 months from the date of their approval of these accounts. On the basis of this cash flow information and discussions with the The School's bankers, the Governors consider that the The School will continue to operate within the facility currently agreed and within that which they expect will be agreed, when the The School's bankers are due to consider renewing the facility for a further period.

However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the Governors consider it appropriate to prepare the accounts on the going concern basis. The accounts do not include any adjustments that would result from a withdrawal of the overdraft facility by the The School's bankers.

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 2006.

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

	2009 £	2008 £
Interest receivable	119	687

ETON END SCHOOL TRUST (DATCHET) LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2009

3 Fee Income

	2009 £	2008 £
School Fees	1,273,582	1,314,034
Lunches	76,993	76,928
Registration fees	3,050	2,300
School fees protection	9,517	16,036
	<u>1,363,142</u>	<u>1,409,298</u>

4 Other Income

	2009 £	2008 £
Other income	7,139	8,660
Hire of facilities	(307)	(570)
	<u>6,832</u>	<u>8,090</u>

ETON END SCHOOL TRUST (DATCHET) LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2009

5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Grant funding £	Total 2009 £	Total 2008 £
Costs of generating funds						
Fundraising and publicity	-	-	5,197	-	5,197	4,810
Charitable activities						
<u>Teaching Salaries, NI and pension contributions</u>						
Activities undertaken directly	955,036	-	-	-	955,036	944,085
<u>Educational materials</u>						
Activities undertaken directly	-	-	61,943	-	61,943	68,086
Grant funding of activities	-	-	-	13,705	13,705	8,976
Total	-	-	61,943	13,705	75,648	77,062
<u>Maintenance of school buildings and grounds</u>						
Support costs	51,026	-	59,757	-	110,783	117,897
<u>Catering costs</u>						
Activities undertaken directly	-	-	90,591	-	90,591	85,055
	1,006,062	-	212,291	13,705	1,232,058	1,224,099
Governance costs	83,282	73,380	97,447	-	254,109	231,016
	1,089,344	73,380	314,935	13,705	1,491,364	1,459,925

Management and administration costs includes payments to the auditors (excluding VAT) of £8,100 (2008- £7,900) for statutory accounts preparation and audit fees and £8,615 (2008- £8,415) for accounting services

6 Grants payable

	2009 £	2008 £
Bursaries	13,705	8,976

ETON END SCHOOL TRUST (DATCHET) LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2009

7 Support costs

	2009 £	2008 £
Staff costs	51,026	53,612
Other costs	59,757	64,285
	<u>110,783</u>	<u>117,897</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

	2009 Number	2008 Number
Teaching staff	20	20
Nursery teaching staff	2	2
Teaching assistants	4	6
Nursery assistants	5	5
Admin staff	5	4
Lunchtime assistants	1	1
Cleaners	3	2
Caretaker	1	1
	<u>41</u>	<u>41</u>

Employment costs

	2009 £	2008 £
Wages and salaries	933,228	924,089
Social security costs	71,296	71,130
Other pension costs	84,820	87,441
	<u>1,089,344</u>	<u>1,082,660</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 2009

10 Tangible fixed assets

	Land and buildings	Computers	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 May 2008	1,392,743	90,119	97,255	1,580,117
Additions	-	11,089	52,451	63,540
At 30 April 2009	1,392,743	101,208	149,706	1,643,657
Depreciation				
At 1 May 2008	741,293	71,868	74,508	887,669
Charge for the year	35,520	20,940	16,920	73,380
At 30 April 2009	776,813	92,808	91,428	961,049
Net book value				
At 30 April 2009	615,930	8,400	58,278	682,608
At 30 April 2008	651,450	18,251	22,747	692,448

11 Debtors

	2009 £	2008 £
Trade debtors	342,520	251,033
Prepayments and accrued income	15,748	19,277
	358,268	270,310

ETON END SCHOOL TRUST (DATCHET) LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2009

12 Creditors: amounts falling due within one year	2009	2008
	£	£
Bank overdrafts	164,820	-
Trade creditors	275	7,643
Other creditors	54,463	31,803
Accruals	31,359	7,375
Deferred income	432,183	466,738
	683,100	513,559

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	2009	2008
	£	£
Confirmation deposits	32,600	39,400

14 Pension and other post-retirement benefit commitments **Defined contribution**

	2009	2008
	£	£
Contributions payable by the company for the year	84,820	87,441

15 Contingent liabilities

The School and its legal advisors continue to robustly defend a legal action brought by a former professional advisor, who is attempting to recover fees raised for the provision of certain architectural services. The quantum and nature of those fees has been disputed by the School. Despite efforts by School Governors to negotiate a settlement, legal action has been taken by the Claimant. This action is ongoing and has not yet reached a Court Hearing. It therefore not possible to anticipate and quantify financial costs associated with the Case at the date of signing these accounts, so no provision has been made in these accounts for any legal or other costs associated with the outcome. The School's insurers have also been informed.

ETON END SCHOOL TRUST (DATCHET) LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2009

16 Commitments under operating leases

At 30 April 2009 the company had annual commitments under non-cancellable operating leases as follows

	2009 £	2008 £
Expiry date		
Between two and five years	<u>7,984</u>	<u>7,984</u>

17 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