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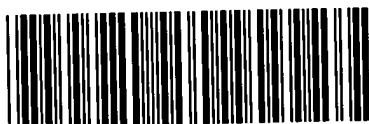
Platanos Trust

Consolidated Annual Report and Financial Statements

31 August 2018

Company Limited by Guarantee
Registration Number
07492094 (England and Wales)

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Reference and administrative information

Members	Mr Akin Alabi (Chair) Mrs Agatha Domingo Maureen Brown Amymay Bowes Alan Rodriguez Monteiro
Trustees	Mrs Agatha Domingo (Director/Chair) Mr Humroy Whyte (Staff Director) Mrs Maureen Brown (Director) Mr Sebastian Rounds (Director) (Resigned November 2017) Professor Josko Brakus (Director) Mr Jake Mayah (Director) Mr Terry McKenzie (Director) Mr Ben Morris (Director) Justine Dixon (Director) (Resigned June 2018) Ms Judette Tapper (Director) (Executive Headteacher and Chief Executive)
Registered address	Platanos College Clapham Road London SW9 0AL
Company registration number	07492094 (England and Wales)
Chief executive officer	Ms Judette Tapper
Senior management team	Ms Judette Tapper (Executive Headteacher and Chief Executive) Ms Grace Baya-Tifu (Chief Finance Officer) Dr Chun Lok (Director of Administration)
Bankers	HSBC Bank Plc 512 Brixton Road London SW9 8ER Lloyds TSB 25 Gresham Street London EC2V 7HN

Reference and administrative information

Solicitors Judicium Consulting Limited
25 Watling Street
London
EC4M 9BR

Independent Auditor Buzzacott LLP
130 Wood Street
London
EC2V 6DL

Trustees' report Year to 31 August 2018

The Trustees of Platanos Trust ('the Trust') have pleasure in presenting their statutory report together with the financial statements of the charitable company for the year to 31 August 2018. The Annual Report serves the purpose of both a Trustee report and a Directors report under company law.

The financial statements have been prepared in accordance with the accounting policies set out on pages 54 to 59 of the attached financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006, the Academies Accounts Direction 2017 to 18, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounting in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2016 or later.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Trust is a company limited by guarantee with no share capital (registration no 7492094).

The charitable company's Memorandum and Articles of Association are the primary governing documents of the Trust. The Articles of Association require the members to be responsible for the affairs of the company and the management of the schools within the Trust.

Members' liability

Every member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one period after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

Trustees' and Governors' Indemnities

The Directors/Trustees have purchased insurance to cover governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on school business. Details of the costs can be found in note 11 to the financial statements.

Principal Activities

The Trust's principal activities are to advance for the public benefit of education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Constitution (continued)

Principal Activities (continued)

The Trustees delegate authority to both the Board of Directors and the Finance, Audit and Risk Committee, the Audit and Risk Assurance Committee and the Transition Boards for Winterbourne Boys' Academy and Castle Hill Academy who are responsible for setting general policy, adopting an annual plan and budget, monitoring the school by use of budgets and making major decisions about the direction of the schools, capital expenditure and senior staff appointments at the schools and recommending these to the Trustees for approval.

Recruitment of Trustees/Governors

From our previous recruitment strategy, we have in place an active list of prospective Directors. In addition, there are occasions when members of the wider community write to the Chair of Directors and/or the Headteachers with requests to sit on the Governing Body. Such requests are acknowledged and filed for future reference.

New Directors undergo a comprehensive programme of induction covering a wide range of issues and topics related to governance. This enables new Directors to feel confident in order to fulfil their role. This is also an excellent investment and ensures that Directors are retained and can contribute effectively.

They are informally briefed by the senior staff and where appropriate are mentored by experienced Governors. They can choose the Committee they wish to join and are given extensive background information about the school such as Policies, Procedures and Plans. They are also encouraged to attend relevant training courses, especially those related to safeguarding, finance and wider accountability. All Governors are given a copy of "The Law for Governors" with an introduction by Lord Nash and the most up-to-date guidance on safeguarding.

Once per year, we review our 'skills set' to ensure that the right skills and expertise are reflected within the Governing Body. Governors continue to ensure that relevant training and development took place during the year.

During the year, Directors received training on safeguarding, exclusions and preparing for Ofsted inspection.

Safeguarding is at the heart of the work of Directors.

As a result of the training and development, Directors were able to continue to monitor large parts of the school. Directors were actively involved in working with the Executive Headteacher and other senior staff to write the new School Improvement Plan and the Performance Management targets following a thorough review of events of the previous year.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Trust Members

The Board of the Platanos Trust is the proprietor and legal governing body of all the academies within the Trust.

The Directors of the Platanos Multi-Academy Trust are stable, committed, skilled and effective. We continue to have long-standing and committed members and Directors with the knowledge and skills to govern effectively. Trustees, Directors and Governors reflect the diversity of the local community with particular strengths in business and finance, education, law, parenting, public service and community skills.

Attendance at Trustee, Director and Local Governing Body meetings is good.

Members are expected to uphold the Trust's core values and observe the highest standards of public service, impartiality and integrity.

Members are accountable to stakeholders and regulatory bodies for the Trust's actions.

Members are responsible for the strategic direction of the Trust.

Members act as guardians of the constitution as set out in the Articles of Association.

Members must safeguard the assets of the Trust.

Directors of the Trust

Expectations, Roles and Responsibilities of Directors and Governors

All Directors and Governors are required to commit to and uphold The Nolan Principles of Conduct Underpinning Public Life, outlined below:

Selflessness: Holders of public office should take decisions solely in terms of the public interest. They should not do so in order to gain financial or other material benefits for themselves, their family, or their friends.

Integrity: Holders of public office should not place themselves under any financial or other obligation to outside individuals or organisations that might influence them in the performance of their official duties.

Objectivity: In carrying out public business, including making public appointments, awarding contracts, or recommending individuals for rewards and benefits, holders of public office should make choices on merit.

Accountability: Holders of public office are accountable for their decisions and actions to the public and must submit themselves to whatever scrutiny is appropriate to their office.

Openness: Holders of public office should be as open as possible about all the decisions and actions that they take. They should give reasons for their decisions and restrict information only when the wider public interest clearly demands.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Directors of the Trust (continued)

Expectations, Roles and Responsibilities of Directors and Governors (continued)

Honesty: Holders of public office have a duty to declare any private interests relating to their public duties and to take steps to resolve any conflicts arising in a way that protects the public interest.

Leadership: Holders of public office should promote and support these principles by leadership and example.

Directors are responsible for the governance and supervision of the Trust and its committees and must manage the Trust's affairs prudently.

Directors support and monitor the Trust against its objectives and key performance indicators.

Sub-committees report to the Board with responsibilities as follows: Finance, Audit and Risk, Complaints (as and when arising) Staff disciplinary matters and Dismissal Committee (as and when arising).

Finance: overseeing the finances of the Trust and the academies

- ◆ establishing a funding model for use across the Trust and the academies;
- ◆ agreeing each academy's annual budgets (in consultation with the LGB);
- ◆ compliance with the Academies Financial Handbook;
- ◆ oversight of finances of each academy;
- ◆ determination after consultation with each academy the extent of services provided centrally to the academy and the allocation of cost; and
- ◆ establishing processes for local management & maintenance of assets and appropriate.

The Finance, Audit and Risk Committee meets three times per year.

Management Committee

Chaired by the CEO, this is a sub-committee responsible for taking tactical and operational management decisions on behalf of the Board. The CEO and the Heads of Schools, the Finance Officer and Senior Consultants attend meetings.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Management Committee (continued)

Activities of this committee include the monitoring of standards across the Trust, financial monitoring, the Trust Business Plan and School Development Plans. The Management Committee performs the function of a resident inspectorate team. The Management Committee will have a professional educational focus, most notably teaching and learning, standards and performance, staff matters, links with other trusts, The Ofsted inspection areas of focus (achievement of pupils, quality of teaching, behaviour and safety of pupils and leadership and management), together with monitoring the achievement of objectives, targets and outcomes.

Platanos College Governing Body

This is a Local Governing Body with an advisory function, meeting three times per year. College Governors are engaged in meeting pupils, parents and staff regularly either to monitor aspects of school life, present prizes and/or meet key managers formally or informally. The Local Governing Body concerns itself with such matters as whole-school relationships, discipline and behaviour, community links and activities, social, moral, spiritual and cultural education, citizenship and British values, ethos and reputation of the College. The Chair of Governors holds a weekly meeting with the Executive Headteacher and regular termly meetings with key senior staff.

Winterbourne Boys' Academy Transition Board

The Castle Hill Academy Transition Board

These are Local Governing Bodies with an advisory function which is at present in the form of Transition Boards whose primary responsibility is to bring about a rapid turnaround of the school from their previous situations in special measures.

The Transition Boards ensure that the Strategic Plan for the Academy is being implemented and advises on the development and review of the Plan, focusing on 4 key areas of action: leadership & governance, teaching & learning, facilities & resources and finance.

The Transition Boards report to the Platanos Trust Board on progress, recommending further action as necessary.

Following the principle of 'earned autonomy', each Transition Board will be replaced by a Local Governing Body, led by a Parent Promoters' Group.

Local Governing Bodies

These are advisory sub-committees made up of three Trust-appointed governors and two parent representatives.

Connected organisations

- a) The academy owns 100% of the issued ordinary shares of Platanos Development Ltd incorporated in England (registration no 08145335). The subsidiary started trading in April 2013. In the period to 31 August 2018 the subsidiary achieved a profit of all of which was gifted under the covenant to the Academy. Further details regarding the subsidiary company are given in note 13 of the financial statement.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Connected organisations (continued)

- b) A Charitable Foundation, Platanos Foundation (Registered Charity Number 1155531), was formed as part of our vision to expand educational opportunities for pupils in our schools and the wider community.

No income was generated in this financial year.

There was no expenditure during this financial year.

- c) Platanos Innovation (Community Interest Company) did not operate during this financial year.

This company did not trade during the period but we intend to establish this company firmly within the local community for the good of those who attend our schools as well as those in the wider community.

Platanos Foundation and Platanos Innovation are connected entities to Platanos Trust by virtue of having trustees in common, but are not controlled by the Trust and are therefore not consolidated into these financial statements.

Risk management

The Trustees carefully considered a specific internal audit function and appointed Internal Auditors, Berringers and Company. The Trustees accept these arrangements to provide reasonable, not absolute, assurance that assets are safeguarded and transactions are authorised and properly recorded and that internal errors or irregularities are either prevented or detected in a timely basis.

Arrangements for setting pay and remuneration of key management personnel

A Pay Policy is in place which is reviewed by Governors each year. The Policy is implemented in a fair and equitable manner. All teachers are assessed annually through the Performance Management Policy.

- ◆ Pay progression is linked to performance.
- ◆ Pay progression on the upper pay scale is subject to teachers demonstrating substantial and sustained achievement and contribution in intervals of no less than two years.
- ◆ Teaching and Learning Responsibility Payments (TLRs) may be awarded to teachers on the upper scale.
- ◆ In exceptional circumstances, recruitment and retention incentives and benefits are available. This reward may be paid as a salary supplement or lump sum.
- ◆ Where appropriate, a Special Needs (SEN) allowance may be paid in line with the School Teachers' Pay and Conditions Document (STPCD).

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Arrangements for setting pay and remuneration of key management personnel
(continued)

- ◆ The pay for key managers and members of the leadership team is determined by the Board of Directors. Directors take account of the circumstances and responsibilities of the post and will take account of any difficulties there may be in recruiting and retaining senior staff.
- ◆ Assistant Headteachers and Deputy Headteachers are set performance objectives annually, related to the School Improvement Plan (SIP) and pupil progress.
- ◆ Progression up the leadership pay spine takes place when there has been evidence of sustained high quality performance, taking account of the agreed performance objectives.
- ◆ Pay differentials take account of different levels of responsibilities and other material differences between posts, together with any requirements of the School Teachers Pay and Conditions Document (STPCD). Differentials are justified on the basis of role specific requirements and responsibilities.
- ◆ For key management personnel recruited externally, pay is usually set in line with the job advert. The latter is usually based on a job evaluation and an assessment of the shortages in recruitment. We compare our salaries against those of other schools and academies in London in particular. Starting salaries for key management positions are negotiated with individual applicants and linked to the needs of the schools within the Trust.
- ◆ Salaries for support staff are assessed annually and determined by the responsibilities of the post as well as the performance of the post-holder in accordance with previously agreed objectives under the Performance Management Policy.

In a period of economic recession, Directors took a decision to cease all performance related pay. They also took a decision not to award inflationary based pay increases across the board because of the general economic uncertainties within central government finance. Furthermore, we have yet to assess the impact of the proposed national funding arrangements. Directors are also conscious of the need to slowly re-build the reserves as a contingency for the next stage of the growth of the Trust as a result, we can confirm the following:

- ◆ There has been no performance related pay awarded to key management personnel, including the Executive Headteacher during the last four years.
- ◆ Some key management personnel have progressed on the leadership pay spine due to internal promotion.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Arrangements for setting pay and remuneration of key management personnel
(continued)

- ◆ We can also confirm that the only additional payment awarded to key personnel were those awarded as a result of completing additional overtime such as managing key interventions at weekends and/or during holiday periods, such as residential tuition to support key groups of pupils.
- ◆ Directors conducted a full review of The Pay Policy and Pay Structure across the Trust.
- ◆ Directors also consulted staff before implementing the new Pay Policy/Pay Structure 2018 – 2019.
- ◆ A new Pay Committee was set up to agree recommendations and listen to individual pay appeals from September 2018.
- ◆ Directors took the decision to pay all staff at Winterbourne Boys' Academy and at Platanos College an increase of 1%. From September 2018 individual pay recommendations will be implemented via the Pay Committee based on performance during the previous year.

Trade union facility time

No time was spent by relevant union officials on paid trade union activities during contracted employment hours in the relevant period for purposes of reporting under the Trade Union (Facility Time Publication Requirements) Regulations 2017.

OBJECTIVES AND ACTIVITIES

Objects and aims

The principal object and activity of the charitable company is the operation of Platanos Trust to advance, for the public benefit, education for pupils of different abilities by establishing, maintaining, operating and developing education in both schools by offering a broad curriculum.

The main objectives of the schools during the year ended 31 August 2018 are summarised below:

- ◆ To ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care;
- ◆ To raise the standard of educational achievement of all pupils;
- ◆ To improve the effectiveness of the school by keeping the curriculum and organisational structure under continual review;
- ◆ To provide value for money for the funds expended;
- ◆ To comply with all appropriate statutory and curriculum requirements;
- ◆ To maintain close links with industry and commerce; and

OBJECTIVES AND ACTIVITIES

Objects and aims (continued)

- ◆ To conduct our business in accordance with the highest standards of integrity, probity and openness.

To this end the activities provided included the following:

- ◆ Learning and tuition opportunities for all pupils to attain appropriate academic qualifications;
- ◆ A programme of community education for the local community;
- ◆ Training opportunities for all staff, and especially teaching staff;
- ◆ A programme of sporting and after school leisure activities for all pupils;
- ◆ A system of enrichment classes run after school to assist pupils in all areas of the curriculum;
- ◆ A careers advisory service to help pupils obtain employment or move on to further education.

EDUCATIONAL OUTCOMES ACROSS THE TRUST

Educational Outcomes at Platanos College

We are very proud of the results for the academic year 2017-2018. The results at KS4 represent a consolidation of our results at a time of government change to the education agenda. The Year 11 cohort 2017-2018 consisted of 157 pupils in total, of which 51 pupils had no prior attainment. This is important to note because of the number of pupils which are counted for attainment and not progress (106 pupils). During the academic year 2016-2017 we experienced the change to both Maths and English, this academic year the change to the 9-1 curriculum is across all subjects. We have 'consolidated' during a period of great change.

The attainment 8 score currently sits at 46.1 (provisional), with our standard pass rate for both Maths and English combined being 71.2%, a 4.2% increase from the previous academic year. The Ebacc standard pass now sits at 47.1% (provisional), a 17.1% increase from the previous academic year. The success of the standard pass for both Maths and English combined and the Ebacc standard pass is as a direct result of the interventions, quality of teaching, focus on key marginal pupils and our response to the changes in course specification.

Based on the KS3 data analysis and outcomes, there are several strengths:

- The overall performance of girls in KS3.
- The overall progress of non-SEND pupils and EAL pupils throughout the academic year in most subject areas.
- The improvement of Most Able pupils and the small academic differences between the Most Able Disadvantaged and Most Able Other pupils.

EDUCATIONAL OUTCOMES ACROSS THE TRUST (continued)

Educational Outcomes at Platanos College (continued)

- The overall performance of pupils of other ethnic groups throughout the academic year. The academic differences between Disadvantaged and Other pupils continue to diminish.

Educational Outcomes at Castle Hill Academy

56% of pupils achieved a combined score for Reading, Writing and Mathematics. 6% of pupils achieved greater depth in Reading, Writing and Mathematics.

- In Maths 68% of pupils achieved the expected standard.
- In Writing 78% of pupils achieved the expected standard.
- In Reading 59% of pupils achieved the expected standard.

Pupils in the Enhanced Learning Provision (ELP) are included in the above data. Without these pupils the rate would be 60% which is broadly in line with the national average. This is to be commended given that the fact that during the previous year, that results overall were 16% combined.

It was also pleasing that so many pupils managed to achieve greater depth.

The success is in part attributable to a good Year 6 team of teachers and support staff who were able to target and support the pupils.

- Regular verbal reasoning tests were in place.
- Writing activities were planned to a high level.
- Resourcing was a strength.
- The maths input was very successful.
- The base was very low at the start of the year, the baseline was 5% for all areas.
- We must continue to focus on the writing and reading throughout the school.
- We will continue to work closely with the Data Manager in order to achieve above the national average, greater depth and focus on the larger number of SEND pupils in Year 6.

Educational Outcomes at Winterbourne Boys' Academy

63% of pupils achieved a combined score for Reading, Writing and Mathematics.

- In Maths 79% of pupils achieved the expected standard.
- In Writing 88% of pupils achieved the expected standard.
- In Reading 71% of pupils achieved the expected standard.

The overall results were below our expectations. There was an increase of approximately 25 pupils in the year group.

- The scores are in line with the national outcomes for boys with pupils achieving the national average for the combined scores.
- Reading continues to be the main challenge throughout the school.
- Monitoring will improve in 2018 with a greater focus on verbal reasoning and weekly testing. Targets and expectations will also be increased.

SPORTING SUCCESS ACROSS THE TRUST

Sporting Success at Platanos College

There was another outstanding year of sporting success at Platanos College

FOOTBALL

- The KS3 Girls' football team finished third in the South London School League.
- The Year 9 and 10 Girls' 6-a-side team were 'Runners Up' in the South London Schools League for the second year running.
- The Year 7 boys were group winners in the South London Schools' League.
- The Year 8 boys finished third in the South London Schools League and reached the quarter finals in the South London Cup.
- The Year 9 boys were winners in the South London Schools League. English Schools League quarter finalist. South London Cup Semi- finalist. Inner London Schools Competition semi finalist. London Schools runners up.
- The Year 10 boys were South London Cup quarter finalists.

BASKETBALL

- We were semi-finalists of the National Schools' Competition for the under-14 Boys.
- We were quarter-finalists in the National Schools' Competition for the under-16 Boys.
- KB was selected for the under-13 London Regional Squad and was also part of the winning London under-13 team.
- KB also played in the National League basketball Premier South Division.
- TO was selected for the under-15 London Regional Squad and was also part of the London under-15 Regional Championship.
- LC was selected for under-15 Lambeth team.
- KP was selected for under-15 Lambeth team.
- WS and JM made it to the Final Fours playoff competition for the under-16 National League.

NETBALL

- A number of netball games were played across KS3 in the South London Netball league and local schools tournaments. All three teams demonstrated both potential and determination as the season progressed with the current Year 8 and 9 teams creating a cohesive bond. This augurs well for the future.

CRICKET

- Year 9 boys and girls were part of a two-week Cage Cricket Activator session in collaboration with The Princes' Trust Programme. Our pupils were exposed to the game and the leaders assisted in conducting the sessions.
- The opportunity enabled pupils to learn the game of cricket in an indoor setting, with greater opportunities for 'success' especially when batting and fielding.

TRAMPOLINING

- In the under-13 category in the South London Schools, TM won 2nd place and CM 3rd place.
- In the under-13 Cup competition - JLG achieved 3rd place.
- In the under-15 category - 1st place JB, 2nd place LFO and 3rd place SA.

SPORTING SUCCESS ACROSS THE TRUST

Sporting Success at Platanos College (continued)

ATHLETICS

- OT achieved 3rd place in the 100m and 3rd in shot putt in the Lambeth Schools Track and Field Competition.
- JI achieved 1st place for shot putt in the Lambeth Schools Track and Field Competition.
- MO achieved 1st place for high jump and came 7th in the 100m final in the Lambeth Schools Track and Field Competition.
- MT achieved 1st place for shot putt and came 4th in the 200m final Lambeth Schools Track and Field Competition.
- STMR achieved 1st place in the 100m and 200m and came 2nd place in the high jump.
- DL achieved 2nd place in the 800m and 1st place in shot putt.
- Year 8 boys achieved 1st place in the 4x100m relay (STMR, DL, EA and KB).
- Year 9 boys won the 4x100m relay (OT, MO, JQ and MNOC).
- Year 8 boys were runners up in the Lambeth School Indoor Athletic Championships.
- Year 7 boys were in the Lambeth Schools Indoor Athletics Champions and 4th in the Regional Championships. The team of pupils were MLT, TP, DA, DT, SH, KSD, JO and JLG.
- JB represented Lambeth in the London Schools and won a silver medal in the 4x100m relay.

DANCE

- The Platanos College Dance club is currently led by the Movement Factory. The pupils took part in a Female Empowerment day through Dance which was to boosted self-esteem and fitness levels through non-traditional sports. A number of pupils from mixed year groups regularly attended the Dance Club. They have worked exceptionally hard to improve their dancing ability and performance skills.
- Pupils have had the opportunity to visit and perform at the Pineapple Studios in Covent Garden.

EXTERNAL PARTNERSHIPS

- On Wednesday 13 December 2017, at Crystal Palace Football Stadium, seven Year 10 pupils worked to prepare and present a business proposal with the aim of raising attendance at Crystal Football Stadium, to board members of The Palace for Life Foundation. This was an innovative challenge, using the business world of a Premier League football club to help educate and extend pupils' knowledge and understanding of business and enterprise.
- This was the very first time that Platanos College had participated in a The Palace for Life Foundation competition, so pupils did not know what to expect with regards to the formality and the prestigious elements of competing.
- Our pupils delivered a very worthy and competitive presentation which mainly focused on raising attendance at Crystal Football Stadium, centred on grassroots football clubs located in a 5 mile radius of Selhurst Park.

SPORTING SUCCESS ACROSS THE TRUST

Sporting Success at Platanos College (continued)

PREMIER LEAGUE ELITE COACHING SESSION

- In May 2018, a selection of our most able students from Platanos College attended an elite level coaching session delivered by ex-England international Terry Butcher. Platanos College pupils were nominated out of hundreds of schools. The day was organised in association with the League Managers' Association and the Premier League. The coaching sessions included a ninety minute coaching session for 20 of our pupils. In addition to this the pupils were involved in a question and answer session with the ex-England player, related to school, qualifications, careers, working opportunities, elite football and the professional world of football. Our pupils were engaged in the coaching session and were exposed to the realities and discipline required to become a professional footballer. This gave our pupils opportunities to reflect on pathways to success.

Sporting Success at Winterbourne Boys' Academy

FOOTBALL

- The Winterbourne Boys' Academy football squad played against some of the surrounding schools in Croydon, such as Gonville, Norbury Manor, Kensington Avenue and Whitehorse Manor winning all of their matches. The final match against St James the Great was a draw. St James the Great went on to be crowned the winners of the 2017 - 2018 Surrey Cup. Lastly our year 3 football team played Paxton Academy and won 7 – 1.
- WK Year 5, currently plays for AFC Wimbledon and is on trial with Fulham.
- NK Year 4, currently plays for AFC Wimbledon and is on trial with Chelsea.
- YAM Year 5, currently on a 6-week trial with Fulham.
- KC Year 6, plays for Sutton United and Croydon District.

CRICKET

- The Year 5 and 6 team finished the season as the best primary school cricket team in Croydon.
- The Year 5 and 6 team came second in the Surrey League.
- The Cricket team were invited to the Cedars School one day tournament, and won overall being presented with the prestigious Malcom Brown Cup.
- Runners up in the Kwik Cricket Surrey County Finals.
- Runners up in the Surrey Hardball Cricket League.
- Played against Year 7 teams at St Joseph's and Trinity Secondary Schools (both respected private schools in Croydon). The WBA team beat St Joseph's by 3 runs and lost to Trinity by 5 runs. A positive outcome from this was that one member of the WBA team was identified and enrolled onto the Trinity Sports Scholarship programme as a pupil from September 2018.
- Links have been established with the Headmasters of Cedars and Trinity, who have advised that we send our most talented cricketers to their open days to try out for the scholarship programmes each year.
- BK is part of Whitgift Cricket and the Surrey Junior team
- EM is part of Whitgift Cricket
- ZW in Year 6 is part of Whitgift Cricket
- RP in Year 6 is part of Whitgift Cricket

SPORTING SUCCESS ACROSS THE TRUST

Sporting Success at Winterbourne Boys' Academy (continued)

CRICKET (continued)

- RK in Year 5 is part of Whitgift Cricket
- Pupils at WBA broadened their experience of sports with a Fencing and Archery workshop, all boys were enthusiastic to participate. It increased levels of participation within boys that do not favour traditional school sports.
- All pupils in Year 4 and 5 took part in the weekly swimming carousel to develop their ability to be safe in water.
- National School Sports Week included an inspiring display from the Olympic BMX biking team, and a fund raising event where all pupils donated money to wear their own sports kit to school. All pupils took part in a sponsored walk and enjoyed watching the staff play against the Year 6 basketball team.

STAFF DEVELOPMENT ACROSS THE TRUST

Once again, staff development formed a key feature of our work in order to improve standards.

Staff Development at Platanos College

- INSET days at Platanos College focussed on the key policies in the school to ensure that all staff understood the Vision of the Trust as well as the key business documents such as the School Evaluation and the School Improvement Plan.
- Middle managers received whole school training on evaluating key issues to continue to drive the whole school priorities through middle managers.
- Exam board training on the new specifications (9-1 curriculum) in order to implement the new requirements of the GCSE's.
- An extensive PGCE and Graduate teacher training programme took place to ensure that mentors were able to train the Graduates to reach a standard of 'Good' by the end of term two of the new academic year.
- OFSTED training for all middle and senior managers to ensure higher standards in departments and across the College.
- Performance Management training took place on the Portfolios to enable staff to understand the process of triangulation and how to use evidence to reflect best practice.
- Safeguarding level 3 training for all senior managers and pastoral managers took place to enlarge our Safeguarding Group.
- Learning and Teaching Briefings for all staff took place in order to communicate best practice in departments and across the school. Effective strategies were discussed and agreed to move pupils forward.
- CPD departmental Maths Hub. The Maths department are now trained on reasoning, how to implement this within their curriculum in order to continue with the monitoring of the learning journeys and how far pupils have an understanding of the reasoning concepts.

STAFF DEVELOPMENT ACROSS THE TRUST (continued)

Staff Development at Winterbourne Boys' Academy (continued)

- All staff at Winterbourne Boys' Academy received an update on the pedagogy of Inspire Maths. This has helped to keep the standards of Maths high, as it is planned to deliver lessons pitched higher than nationally recognised age related expectations.
- WBA acted as a host school for several trainee teachers throughout the year including two students from Roehampton University.
- The school continues to share areas of good practice with teachers modelling their areas of strength.
- Learning walks, book scrutiny and formal lesson observations led to identification of teachers requiring more support, and creating a support plan for these teachers.
- WBA continues to develop an ethos that every teacher can improve, and create a culture of continuous professional development.
- Staff development was supported by the Trust by allowing access to professional experts from within and from outside the Trust. WBA staff were fully supported in their development with knowledge of data and assessment, writing moderation and identification of SEND by members of the Trust.

Staff Development at Castle Hill Academy

We clarified the Trust Vision and ethos with staff at Castle Hill Academy.

We also designed the behaviour policy, to improve support for behaviour for learning at CHA. This was very successful.

Extensive Safeguarding training took place for all staff. A staff duty rota was set up for all areas of the school to ensure the safeguarding of pupils. We also set up a Safeguarding Management Group to cover all aspects of the life of the school.

- All Year 6 teachers received significant support to enhance their understanding of the upper Key Stage 2 curriculum. As a result, the SATs results for 2017 improved significantly.
- We introduced parents to the Trust's Vision for CHA and its impact on pupils' learning and overall progress.
- We introduced an electronic log (spreadsheet) to assist with monitoring pupil behaviour across the school.
- Curriculum managers were coached, mentored and supported throughout the year by senior Trust staff.
- Safeguarding became a key feature of staff development throughout the year resulting in improved practice and a team set up to manage Safeguarding across the school.
- A significant amount of training took place on Planning, Marking and Assessment. Deep Marking check lists were introduced as well as Literacy marking codes and a timetable of subjects to be deep marked each week, resulted in higher curriculum standards in each Year Group.
- We introduced a phonics workshop for parents, to inform them of the expectations for their child in Year 1, how they can support their child at home and how this will impact on their child's Reading and Writing progress.

STAFF DEVELOPMENT ACROSS THE TRUST (continued)

Staff Development at Castle Hill Academy (continued)

- Also there was a Maths workshop for parents so that they gain a better understanding of the developmental processes involved in their child's Mathematical development.
- There was also a phonics workshop for parents, to inform them of the expectations for their child in Year 2, how they can support their child at home and how this will impact on their child's Reading and Writing progress.
- We shared good practice with staff about differentiated learning strategies.
- Parents also took part in workshops showing the progression in Reading stages and how to help their child with their Reading at home.

STAFF CONSULTATION ACROSS THE TRUST

A significant amount of staff consultation took place in relation to Pay and the new Pay Structure for each school in the Trust. We also consulted the key Professional Associations as part of this process. Where appropriate individual/group concerns were addressed during the period of consultation.

In addition, we consulted staff regarding the following:

- A senior Trust Consultant at Castle Hill Academy led a Staff Consultation Group to improve communication with staff over standards, workload, PPA/Directed time and discussions about a new Pay Structure/Pay Policy.
- The Performance Management structure.
- Key Monitoring Documents across the Trust. The key documents were subsequently implemented.
- The Data and Assessment Cycle 2017 – 2018.
- Intervention timetables, Centre of Excellence/Booster Groups at PC.
- A programme of 'creativity' in Key Stage 3 at PC.
- A Staff work load and directed time review at PC.
- The use of CHABOP and CHABOP points in all schools.
- The Implementation of larger classes (Master classes) for PC.
- The re-introduction of embedded Platanos pedagogy for PC.
- The Timetable 2018 - 2019 Consultation Group for PC.
- The Assessment, Reporting and Marking Policy 2018 – 2019.
- The Homework Policy Review.
- Formal Assessment timetable at PC.
- Curriculum changes at PC.
- Changes to the school day at PC.

EDUCATIONAL VISITS ACROSS PLATANOS TRUST SCHOOLS

The educational trips provision at Platanos Trust schools has continued to be a strength in providing pupils with a broad and stimulating learning experience.

The variety of trips ranged from large cohorts of pupils to small groups with specific interests, catering for the many different needs and learning activities. This has been particularly useful in aiding pupils' learning and adaption to the changing demands of the curriculum.

The educational trips were further expanded in 2017 - 2018 with notable highlights throughout the year.

Educational Visits at Platanos College

The number of educational trips rose again to 226 and is the highest total for any academic year. The total pupil count that took part on trips was 3,390 (note that pupils would have attended more than one trip). The increase in the number of trips was largely due to the continued promotion and expansion of the school's theatre and creativity provision for pupils and the school's participation in the Investor in Careers programme.

Educational visits were arranged by the school's various departments: (a) English, (b) Maths, (c) Science, (d) History, (e) Modern Foreign Languages, (f) Art, (g) Drama and (h) PE.

The PE department naturally arranged the most trips throughout the year and is a typical reflection of the many extra-curricular activities and competitions that pupils participated in, as well as the opportunities for pupils to attend major sporting events as part of their wider experience of elite level sports.

There was a vast range of educational visits related to pupils' subject of study, including: STEM workshops, visits to galleries and museums, visits to historical sites and other educational venues. Some of these were directly related to pupils' course content, such as a visit to Belgium as part of the GCSE History course in order to reinforce learning.

The school built on the establishment of the creativity programme by expanding the number of visits related to Drama and creativity. This formed part of the school's drive to cater for our most able pupils and most able disadvantaged pupils. Pupils had many opportunities throughout the year to attend theatre workshops, debating workshops and events, creative writing workshops and others.

Bespoke trips were also organised according to the interests of pupils and the views from pupil surveys during the year. This ensured that the provision was a flexible programme what was able to reflect the changing needs of pupils.

The educational visits that extended beyond the curriculum or course content covered many aspects of pupils' learning, development and interests. Furthermore, this exposed pupils to different environments, experiences and often encompassed the different elements of SMSC (social, moral, spiritual and cultural) development. For example, pupils were able to take part in a series of equality workshops and a national campaign marking the centenary of the right for women to vote in the UK.

EDUCATIONAL VISITS ACROSS PLATANOS TRUST SCHOOLS (continued)

Educational Visits at Platanos College (continued)

These visits included for example:

- (a) Trips related to careers and further/higher education as part of the Investor in Careers Award. There were also visits to universities through the IntoUniversity programme, workshops at law firms, employability talks at large business organisations and visits to other institutions.
- (b) Business and enterprise – this included a programme run by a Premier League football club and the Young Travel Ambassador programme.
- (c) Health and wellbeing workshops.
- (d) Debating – this included workshops, local and national competitions.
- (e) Service unit trips – this established programme included trips for St. John Cadets, Army Cadets, Girl Guides and Scouts. The trips ranged from field (training) days, service and charity activities and other national events, fundraising related to their groups, and camping trips centred on personal skills development and certification.
- (f) Whole school trips for all year groups to enhance learning each term and as a form of reward for pupils' achievements. This included trips to museums and other iconic locations.

A number of residential trips also took place during the academic year. In the spring, the school re-established overseas trips to Barcelona for our Key Stage 3 pupils. These were very well received and pupils had a host of opportunities to develop their language skills, experience a different culture and environment, and develop valuable personal skills.

The PGL multi-activity residential trips took place for our new Year 7 pupils at the beginning of the year. This continued to be part of the Year 7 transition programme due to its previous success and served to assist pupils to settle into the year group by developing their personal skills and allowing pupils to interact and establish positive relationships with their peers in a structured environment. This successfully improved the confidence of Year 7 pupils and facilitated a smooth transition for pupils to the school. This also enabled the setting of expectations and the the school to identify pupils' needs early.

Residential trips for our Year 11 pupils also took place in the summer term to complement their GCSEs, with a focus on revision of content and exam techniques for Maths.

The cadet field weekends and camps once again took place successfully towards the end of the academic year. This formed part of our Army Cadets' development and specialist training and contributed to their work towards certification and awards. These trips are particularly valuable. Our pupils are almost completely accustomed to an inner city environment but the field trips present an entirely new environment for pupils to develop new skills under a structured and focused programme.

Educational Visits at Winterbourne Boys' Academy

There was a total of 64 educational trips that took place during the academic year and was an increase from the last year. There was a wide variety of trips to provide a comprehensive diet of activities and learning opportunities for the pupils outside of the classroom.

EDUCATIONAL VISITS ACROSS PLATANOS TRUST SCHOOLS (continued)

Educational Visits at Winterbourne Boys' Academy (continued)

The range of visits included for example:

- (a) museums and galleries;
- (b) libraries;
- (c) the wetlands;
- (d) Kidzania (a venue where children can explore a wide variety of professions in role play scenarios);
- (e) educational parks;
- (f) sports grounds;
- (g) educational centres;
- (h) businesses; and
- (i) theatre.

The trips covered many different subjects and areas, including: English, maths, science history, geography, art, drama, sports, SMSC development and personal skills.

The school expanded and emphasised the importance of reading through increased library visits and literacy events to ensure that all pupils, as library members, developed a natural tendency to read.

A selection of the school's most able pupils attended a computer coding workshop in a partnership with Lego and The Mayor of London Fund. Pupils were tasked with designing and building a Lego robot and then coded to extract litter from the river Thames. This was a particularly rewarding educational trip.

Cricket has always been a strength of Winterbourne Boys' Academy pupils. The school's pupils were afforded a special visit to the Kia Oval to watch the Somerset versus Essex cricket match. It was very well received and pupils were able to witness an elite event at a world class sporting venue.

There were, naturally, slightly more educational trips for Years 3, 4 and 5 pupils due to the extra exam and revision commitments of the Year 6 pupils. Towards the end of the academic year however, the Year 6 pupils enjoyed the PGL multi-activity residential trip as part of their personal development. This helped develop their independence, organisation and communication skills, and other personal skills in preparation for their secondary transition. This particular trip challenged pupils to work collaboratively and reinforced their attitude to completing unfamiliar tasks in an unfamiliar environment.

Educational Visits at Castle Hill Academy

Castle Hill Academy joined the Platanos Trust at the beginning of the academic year. At the beginning of the year, robust procedures were introduced in line with existing policies to ensure the consistency in the planning and delivery of educational trips for pupils of Castle Hill Academy.

EDUCATIONAL VISITS ACROSS PLATANOS TRUST SCHOOLS (continued)

Educational Visits at Castle Hill Academy (continued)

The trust's educational visits policy, minibus policy and risk assessment procedures were introduced. To ensure that procedures were robust, the school steadily introduced the trips during the course of the year to different year groups.

In the Early Years phase and Enhanced Learning Provision, a programme of community trips was established. This was a series of planned trips for the younger pupils to visit and experience their local environments and community and develop an array of personal/developmental skills to assist and consolidate their learning. These included, for example, trips to local organisations and shops to develop their numeracy skills and the use of money, or local parks for the development of social and thinking skills, and Deen City Farm with a focus on nature and animals.

In the primary junior phase (Key Stage 2) a range of visits was organised to complement the different subjects and areas that pupils were learning. These included trips to the museum, Brighton University and UCL as part of the university experience programme, libraries and educational parks.

The organised trips to the London Zoo in particular, for different year groups, including the Enhanced Learning Provision, were a success and well received according to feedback from parents.

The range of educational visits in the 2017-2018 academic year included:

- (a) the London Zoo;
- (b) museums;
- (c) swimming;
- (d) Brighton University and UCL; and
- (e) community parks and businesses.

With the establishment of a range of activities and through evaluation from the first year, we expect to see an expanded programme of educational visits in the following year.

Outcomes of Educational Visits

There were notable highlights and achievements by pupils as a result of their involvement in the wide range of educational visits that took place over the course of the academic year.

- Platanos College pupils took part in the National Equality Campaign and subsequent unveiling of the Millicent Fawcett statue at Parliament Square alongside the Prime Minister and the Mayor of London.
- Platanos College pupils trained as playwrights in collaboration with professional playwrights and created their own plays. Pupils' plays were made live to the public at the Southwark Playhouse Theatre.
- Establishment of the Platanos Theatre Group.
- Successful delivery of the overseas trips to Barcelona for Platanos College pupils.
- Successful delivery of the Olympus photography exhibition at the Bermondsey Project Space Southwark gallery by Platanos College pupils.

EDUCATIONAL VISITS ACROSS PLATANOS TRUST SCHOOLS (continued)

Outcomes of Educational Visits (continued)

- Platanos College pupils achieved second place at the national Salters' Chemistry competition.
- A Platanos College pupil reached the national Speak Out finals.
- Platanos College pupils were awarded business and enterprise funds from the Dragons' Den campaign pitch from the Youth Travel Ambassador programme.
- Increase in the enrolment of cadets to the Platanos College uniformed service units.

HEALTH AND SAFETY ACROSS THE TRUST

The management of health and safety across the Trust continues to be monitored centrally by the trust and with the support of external specialists. To ensure consistency of standards and sharing of good practice, many procedures and templates were translated to Castle Hill Academy and training was provided to enable a uniform approach.

External audit of Castle Hill Academy

Internal and external assessment of health and safety took place at Castle Hill Academy. External auditing was transferred to our recognised health and safety specialist, SafetyMark. The first external review was carried out in December 2017. The external audits for Castle Hill Academy will also be conducted regularly at least on an annual basis.

The external audit looked at all health and safety management and procedures across the school in relation to the age range of the school. The age ranges from nursery to primary (junior) age but there were no activities at the school that were deemed particularly dangerous or high risk.

The audit assessed all policies and procedures and all health and safety and maintenance records, including electrical safety, fire safety, first aid, training, pupil activities and compliance. The audit determined that good health and safety practices at the school existed with some recommendations, including: (1) establishing a training matrix (2) expanding the record keeping (3) promotion of health and safety management. This was to be expected during this phase of transition.

The audit noted that the communication and promotion of health and safety across the school was good. It also noted that the trust has, to date, been providing excellent support to Castle Hill Academy during this period.

Areas of improvement and good management:

- Introduction of standardised safety policies and procedures (such as risk assessing).
- Establishing a preventative maintenance plan.
- Enhanced security and safety with the installation of new CCTV and playground fencing.
- Enhancement to the safety of play areas.

HEALTH AND SAFETY ACROSS THE TRUST (continued)

Fire risk assessment of Castle Hill Academy

The overall fire risk rating for the school was deemed normal. The assessment found that good fire safety management and systems existed.

- Fire safety management, alarms and extinguishers were in good order.
- Staff training was up to date following introduction of new training. This has expanded with the roll out by the trust of flexible online training.
- Fire safety promotion across the school is good.

The audit concluded that health and safety practices at the school was generally good and a good foundation had been established with the capacity for rapid development.

External audit of Platanos College

External health and safety audits of the college are conducted at least annually. The last audit was conducted by the independent specialist, Judicium, in April 2018.

Health and safety management at Platanos College

Departmental health and safety checks are carried out on a regular basis as part of the whole school audit for key departments such as Science, where their activities might be deemed higher risk. The audit was satisfied that the school has maintained good health and safety standards and good management practices.

Areas of good management and practice:

- Good training culture and induction practices
- Fire safety management and monitoring (e.g. fire extinguishers and alarms).
- Communication and promotion of health and safety across the school.
- Regular monitoring of the premises and its maintenance.
- Risk assessments and audit records (e.g. for trips).
- First aid provision.

Fire risk assessment of Platanos College

The overall fire risk rating for the college has not changed. It was assessed as medium and normal for a school premises. The recent audit deemed that the college has a very good fire safety management system in place.

- Training on fire safety has been widened to more staff.
- Fire alarm monitoring arrangements are good.
- Servicing of fire extinguishers and alarms have consistently been up-to-date and monitored.

The college continues to meet the standard for the Judicium School Safety Standards Award for attaining high standards of health and safety management.

External audit of Winterbourne Boys' Academy

The external health and safety audits for Winterbourne Boys' Academy are also conducted at least annually and are also carried out by SafetyMark. The most recent audit took place in April 2018.

HEALTH AND SAFETY ACROSS THE TRUST (continued)

Health and safety management at Winterbourne Boys' Academy (continued)

Similarly, the audit assessed all policies and procedures and all health and safety and maintenance records, including electrical safety, fire safety, first aid and compliance. The audit found that health and safety practices at the school has continued to improve, building on the previous year.

Areas of improvement and good management:

- Establishment of a safeguarding and health and safety management committee that mirrors the college.
- Complete installation and upgrade of new LED emergency lights throughout the school.
- Asbestos re-inspection and management policy up-to-date.
- Significant improvement of traffic management outside of the school for the benefit of parents and pupils during drop-off and pick-up times.
- Maintenance and repair of the school roof.
- Expansion of first aid provision.
- Effective pest control measures.
- Policies and procedures are up to date.
- Fire safety maintenance.

Fire risk assessment of Winterbourne Boys' Academy

The overall fire risk rating for the school was also found to be normal. The assessment confirmed that good fire safety management and systems were in place.

- Newly upgraded LED emergency lights are in place with up-to-date certification.
- Relevant staff have up-to-date training in relation to fire safety and fire warden responsibilities.
- Fire alarm monitoring systems are in place and up-to-date.
- Fire extinguishers are in place and servicing is up-to-date.

The audit confirmed that health and safety practices at the school has significantly improved in recent years since the academy joined the Platanos Trust.

IMPLEMENTING THE GENERAL DATA PROTECTION REGULATION (GDPR) ACROSS THE TRUST

The General Data Protection Regulation (GDPR) determines how the personal data of individuals are processed and kept safe, and for the employer/establishment (data controller) to ensure and demonstrate transparency by publishing information to inform individuals on how and why they hold and process personal data.

IMPLEMENTING THE GENERAL DATA PROTECTION REGULATION (GDPR) ACROSS THE TRUST (continued)

As part of the process to ensure compliance with the GDPR, a number of actions have been taken.

- Appointment of Judicium as the statutory DPO, which covers all three schools.
- Data flow and storage mapping audits of admin and IT data using a standardised template for all schools to recognise and monitor the different areas that involve data.
- Update of the Data Protection Policy to include the GDPR requirements.
- Update and publication/circulation of privacy notices for:
 - Pupils
 - Parents
 - Staff
- Training of office staff on the GDPR.
- Creation of standardised templates for pupil/parent consent.

MANAGEMENT OF ESTATES AND FACILITIES ACROSS THE TRUST

Management of estates and facilities maintenance

We have centralised monitoring to ensure that the premises personnel at individual schools understand the accountability requirements to the Trust. With the addition of Castle Hill Academy to the Trust this year, a condition survey and an external health and safety audit of the premises at Castle Hill Academy provided a basis from which we implemented improvements.

The monitoring was fed back to the Trust's Quality Assurance Group which was responsible for ensuring consistent standards. The nature of the monitoring, procedures and templates were applied to Castle Hill Academy to enable a uniform approach across the Trust.

The management of the facilities and preventative plan of the Trust's schools continued to be an important area of central monitoring to ensure that all schools were able to operate effectively and safely to the same high standards.

This year, in particular, provided a unique scenario due to the prolonged winter season and challenging weather (snow) conditions followed by the relatively hot summer. Reactive maintenance and remedial works in response to situations were encountered, such as boiler works at Winterbourne Boys' Academy and drainage works at Castle Hill Academy. The Trust's experience ensured that such situations were carefully monitored, controlled and resolved efficiently.

MANAGEMENT OF ESTATES AND FACILITIES ACROSS THE TRUST

Platanos College

Platanos College is a relatively new build and, for this reason, its building management system is a more complex automated system which includes the boilers, heating, air handling, windows, and other electrical and mechanical systems. This requires constant maintenance and monitoring. A number of key action points were carried out this year.

- a) Boiler maintenance.
- b) CCTV maintenance and repairs.
- c) Fire system and fire extinguisher servicing.
- d) Disinfection of water system.
- e) Lightning protection tests across the site.
- f) Tree survey for the estate.
- g) Servicing of the gym.
- h) New pest control programme in place across the site.

Through a building survey as part of the college's successful application for the ESFA's Condition Improvement Fund (CIF), funds have been made available for construction of a new perimeter fencing and reception lobby at the college. The works is scheduled for later autumn 2018 and scheduled to complete by the end of March 2019.

Winterbourne Boys' Academy

There have been a number of challenges encountered by the school this year due to the age of some areas of its facilities. However, these were successfully managed and improved.

- a) Extensive roof maintenance and repairs were completed.
- b) Re-inspection of asbestos for the entire site. This updated survey informs the school's asbestos management policy and ensures that the monitoring is up-to-date and safety compliance is met.
- c) Installation of the latest LED emergency lights across the site. This helps to ensure that all evacuees can safely exit the premises in the event of an emergency evacuation.
- d) Fire system and fire extinguishers servicing.
- e) Lightning protection tests across the site.
- f) Disinfection of water systems.
- g) Classroom refurbishments.
- h) New pest control programme in place across the site.
- i) Boiler maintenance. In addition, the full replacement of the existing boilers with a new system has been agreed with Croydon. This will be carried out by Croydon's contractors and is scheduled for completion before the end of the autumn term of 2018.

MANAGEMENT OF ESTATES AND FACILITIES ACROSS THE TRUST (continued)

Castle Hill Academy

Castle Hill Academy joined the Platanos Trust at the beginning of the 2017-2018 academic year, which presented its own unique challenges as it comprises two sites (the junior site and the early years/nursery site). To ensure a thorough assessment of the site, a condition survey and health and safety audit was conducted.

The external and internal assessments resulted in an extensive number of key action points that were completed.

- a) Upgrade of the CCTV system on the site. The CCTV system and coverage were inadequate. It was necessary to upgrade the external and entry cameras for security and safeguarding purposes. The repositioning of external cameras was also required and internal corridor cameras were added.
- b) Installation of perimeter fencing at Castle Hill Academy.
- c) Installation of side walk fencing to improve security and safeguarding of the entrance of the site.
- d) Playground enhancements across the premises. This included:
 - i. new, soft playground flooring at the early years site to make safe key areas;
 - ii. creation of a new, separate playground with the erection of new playground fencing for the Enhanced Learning Provision;
 - iii. installation of a new fountain and other playground apparatus.
- e) Refurbishment of the library and replacement of carpets across key areas.
- f) Fire system and fire extinguishers servicing.
- g) Lightning protection tests across the site.
- h) Disinfection of water systems.
- i) Classroom refurbishments.
- j) Fixed wire electrical remedial works across the site.
- k) Drainage works.
- l) Expansion of pupils' toilet facilities.
- m) Installation of a new ICT suite for pupils.

The Trust also introduced key policies and templates at Castle Hill Academy and a preventative maintenance plan to ensure accountability, continued monitoring, and effective management of the premises.

PUPIL PREMIUM MONITORING ACROSS THE TRUST

Platanos College initially established a Pupil Premium Management Group for the purpose of monitoring the use of the Pupil Premium within the school. A comprehensive system for monitoring individuals and intervention groups was established for a more rigorous, centralised approach in order to ensure that interventions could be evaluated for effectiveness against the close tracking of disadvantaged pupils' development and progress. This approach was translated to Winterbourne Boys' Academy and Castle Hill Academy and involved key managers of the schools.

Whilst the use of the Pupil Premium was monitored centrally, this involved designated management groups in each school to enable effective implementation and accountability at every level. For example, the management group at Platanos College involved one Head of School and Pastoral Managers, whilst the management group at Castle Hill Academy involved the Headteacher and the Special Needs Co-ordinator (SENCO).

Our Management Groups all used the Trust's series of standardised templates and approach to ensure consistent record keeping and monitoring of our Pupil Premium pupils and interventions across the Trust. This centralised system ensures that Pupil Premium support can be tracked and compared across the Trust and locally as well as nationally.

Each school collated a central register/database of all Pupil Premium-funded activities or interventions or other Pupil Premium support. For our new school, Castle Hill Academy, all staff were introduced to the new monitoring templates and system which used our existing SIMS system such that the monitoring can be linked directly with our existing pupil data against their interventions/support and broken down into year groups and individuals. Staff are in turn assigned to monitor their designated groups and report back regularly to the management groups through review meetings and the collation of case studies using standardised templates. The external audit of Castle Hill Academy resulted in a planned programme of action and highlighted the need to implement a new programme and begin the monitoring and evaluation afresh.

The implementation and monitoring of Pupil Premium support in our schools, therefore followed carefully created action plans as a result of external evaluation. All of our schools are evaluated by an independent reviewer regularly as a matter of good practice.

The regular tracking and impact evaluation are conducted in a standardised manner using templates in a multifaceted approach through, for example, scrutinising pupils' progress and their development from their different starting points and the quality of their learning and support received in relation to the outcomes.

Pupils eligible for the Pupil Premium are supported in a multitude of ways. This wholesome approach includes support through interventions, classroom and extracurricular support, group-based projects or individual support, support with learning resources, support through external expertise, academic support and other activities related to personal development and wellbeing.

Overall, the achievement of disadvantaged pupils across all year groups at Platanos College is broadly in line with non-disadvantaged pupils. In comparison to the previous year, the achievement gap between disadvantaged and non-disadvantaged pupils has continued to diminish.

PUPIL PREMIUM MONITORING ACROSS THE TRUST (continued)

Overall, the achievement of disadvantaged pupils at Winterbourne Boys' Academy is also comparable to non-disadvantaged pupils. Our more able disadvantaged pupils performed particularly well relative to other pupils in reading and writing. The achievement gap between disadvantaged and non-disadvantaged pupils in literacy and numeracy has also diminished compared to last year.

Castle Hill Academy was a new member school of the Trust. Our internal tracking during the year indicated that the achievement of disadvantaged pupils improved and their progress was broadly in line with non-disadvantaged pupils. We expect that the end of Key Stage 2 results will show a reduction in the achievement gap in comparison to the last academic year before the school joined the Trust.

INVOLVING EMPLOYEES IN THE LIFE OF THE SCHOOL IN THE TRUST

Staff briefings are held three mornings per week. The intranet and Staff Bulletins are used to involve staff in the life of each School and the Trust. Regular Curriculum Meetings take place and a robust system of line management ensures that staff are briefed and involved in the progress of each school. New staff are fully inducted and there is an extensive system of identifying and delivering staff training and development. Systems are more established at Platanos College and Winterbourne Boys' Academy than they are at Castle Hill Academy.

EQUAL OPPORTUNITIES POLICY

Trustees and governors of the Schools recognise that equal opportunities should be integral to good practice in the workplace. The School aims to establish equal opportunities in all areas of its activities including creating a working environment which contributes to the needs of all in the community and ensures that they are fully valued.

GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the schools within the Trust have adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

FINANCIAL REVIEW

Financial report for the year

The results for the year are shown on pages 51 to 76. The Trust recorded total income of £21,641,000 (2017 - £9,725,000) and expenditure of £13,591,000 (2017 - £10,431,000). Excluding movements within the restricted fixed asset funds, one off items of income and expenditure and non-cash movements on the pension provision the Trust recorded an operating surplus in excess of £345,000 (2017 – in excess of £211,000).

FINANCIAL REVIEW (continued)

Financial and risk management objectives and policies

The objective of the Academy's Risk Management procedure is to identify the principal risks facing the Academy so that existing controls may be considered and further action taken if required. The governors have a comprehensive risk management process to identify and monitor the risk faced by the academy. The financial risks considered include economic and financial uncertainty, the risk of fraud, poor financial management and under-insurance.

RESERVES POLICY

The Trustees review the reserve levels of the School annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The amount of reserves the School can hold in the ESFA GAG fund is limited as explained in note 1. The Trustees have determined that the level of free reserves at the year end is appropriate. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to deal with unexpected emergencies such as urgent maintenance.

At the year end the Trust had total reserves of £33,992,000 (2017 - £25,110,000) of which £824,000 (2017 - £461,000) were free reserves.

PRINCIPAL FUNDING SOURCES

Most of the School's income is obtained from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2018 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The School also received grants for fixed assets from the ESFA. In accordance with the Academies Accounts Direction 2017 to 2018, such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The fixed asset fund is reduced by annual depreciation charges over the expected useful life of the assets concerned.

FUNDRAISING

The Trust does not actively solicit donations and therefore are not registered with the Fundraising Regulator or subscribe to any fundraising codes of practice. When donations from individuals are received, the Trust aims to protect personal data and never sells data or swaps data with other organisations. During 2018, the Trust received no complaints about fundraising activities.

Trustees' report Year to 31 August 2018

FUTURE PLANS AND ACTIVITIES

Platanos College will continue to develop beyond an 'outstanding' school category to that of an 'excellent' school.

A full review of the Platanos Estate will take place in order to expand the use of scholarships and bursaries.

We intend to widely consult about a Sixth Form provision at Platanos College as well as a reduction in numbers from 2020.

We intend to develop Winterbourne Boys' Academy to an 'outstanding' Ofsted category and achieve at least a 'good' for Castle Hill Academy.

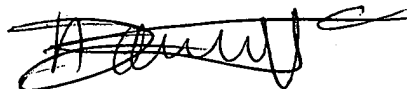
We have plans to expand our teacher training programme and links with Universities.

AUDITOR

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the board of the Trustees and signed on its behalf by:



Chair of the Trustees MR AKIN ALABI

Date: 16/12/2018

Scope of responsibility

As Trustees, we acknowledge we have overall responsibilities for ensuring that schools in the Trust have an effective and appropriate system of control, financial and otherwise. However such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The Trustees and the Governing Body have delegated the day-to-day responsibility to the Executive Headteacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Platanos College and the Secretary of State for Education. They are also responsible for reporting to the governing body any material weaknesses or breakdowns in internal control.

Governance

The information on governance here supplements that described in the Trustees' report and in the statement of Trustees' responsibilities.

During the period, the attendance at meetings by Trustees was as follows:

Directors	Number of meetings attended	Out of a possible
Humroy Whyte	3	3
Agatha Domingo (Chair)	3	3
Maureen Brown	1	3
Josko Brakus	2	3
Jake Mayah	2	3
Terry McKenzie	3	3
Ben Morris	1	3
Kevin McKenzie	3	3
Justine Dixon (Resigned June 2018)	1	3
Judette Tapper	3	3

The Trustees made provision for the Executive Headteacher and CEO to lead and manage the Transition Board (WBA) from April 2016 – September 2018 and the Transition Board (CHA) from September 2017 in place of a Local Governing Bodies. The Transition Boards are accountable to the Board of Trustees. The Trustees have monitored and approved all major decision taken during the period.

Review of governance during the year 2017 - 2018

The Platanos Trust is a family of schools with common goals. Our intention is to raise standards and to prepare pupils for the particular challenges of the 21st Century. Society is changing rapidly and it is essential that our educational institutions are able not only to keep apace but are in a position to lead.

Review of governance during the year 2017 – 2018 (continued)

We stand for high standards of behaviour and achievement, personal responsibility and leadership, self-discipline and mutual respect. The Trust has created opportunities for thousands of children to experience excellent teaching, to achieve high standards within a stimulating and informative curriculum that stretches them academically, and develops their skills and intellectual curiosity for life. Our aim is to build on the three schools who are members of our Trust community at present, comprising some 1,300 pupils, and be in a position to extend our brand of educational experience to many more young people and families.

Rooted at the heart of the community, the Platanos Trust is transforming the aspirations and lives of families through the education of their children. We know that this work is vital, not only to the individuals and families involved, but also to enabling the UK to remain an economic force in a rapidly changing and increasingly global marketplace.

The Trust provides a strong partnership based on shared values, expertise and resources, excellent communications and bespoke services and support.

The Platanos Trust's successes have been brought about and are characterised by planned strategic management, a strong and flexible curriculum based on knowledge and skills, rigorous self-evaluation and monitoring, high-quality staff training, management development, staff empowerment through coaching and professional improvement, together with the active assumption of a leadership role by pupils. Transformation has been achieved without altering or replacing the socio-economic profile of the families who make up the school communities.

The Trust plans to include additional primary schools, either mixed or single-sex, to include the full age-range from nursery and Key Stage 1 to Key Stage 2. Also within our five-year expansion programme would be the addition of secondary academies which could be good or outstanding, although we would give serious consideration to a school in an Ofsted category requesting our sponsorship. In addition the Trust intends to expand into alternative provision for the 14 – 19 age group.

Platanos Trust Governance Development

Highlights of What Has Been Achieved 2017 - 2018

- The expansion of the Trust, in terms of additional partner schools and in terms of governance has helped us to continue to build institutional strength, capacity and sustainability. The benefits of the Trust's deployment of internal expertise in teaching, learning, assessment, behaviour and safeguarding to improve the third academy in our multi-academy trust, Castle Hill Academy, were commended in the report of the Regional Schools Commissioner's education adviser's visit in March.

Platanos Trust Governance Development (continued)

Highlights of What Has Been Achieved 2017 – 2018 (continued)

- We are proud of the breadth of expertise and experience that our new Director colleagues have brought to the Board which, allied with the extensive specialisms of existing members, creates a particularly robust and dynamic team. Directors are well-equipped to challenge on matters such as behaviour of particular groups of pupils, requiring, for example, the specifics of any matters of concern and details of training and provision being put into place to deal with the situation. Directors also challenge on the issue of their own training, for example on data management and safeguarding, and are keen to keep abreast of the latest legal requirements.
- Our Board's skills and knowledge now encompass strategic governance of major public bodies, the work of the Home Office, charities, university professorial expertise, higher education teaching and research, the field of marketing, leadership, entrepreneurial undertakings and administration of major businesses, the law, corporate finance, banking, human resources, fundraising and sport. This range of expertise and experience enables a high degree of clarity and strong communication as a basis for dealing with matters in depth.
- Consultation is a regular feature of the interactions between the Trust and staff in the three academies. Relations with trades unions are good and increasingly leading to a symbiotic approach to achieving productive processes and outcomes.
- There is active participation of staff in the three academies in training sessions and meetings and strong evidence of staff commitment to implementing the Trust's vision.
- Very robust data systems in place in all partner schools supported by well-trained staff are leading towards the Trust's stated aim of achieving interoperability of systems in order to facilitate communication and efficiency.
- Senior staff contribute to monitoring and training. The expanded school improvement team is able to be deployed across the MAT to work with teachers on teaching, learning, standards, targets and intervention strategies to the benefit of spreading best practice and consistency of approach which greatly improve outcomes for pupils.
- Progress is being made on the Trust's stated aim of extending in-house Initial Teacher Training.
- We continue with and are extending accreditation of middle and senior managers across the Trust.
- Progress is being made on setting up Research School status in partnership with a university.
- Due diligence is an area of expertise which we have been able to develop and refine as the MAT has grown.
- Recruitment of high-quality staff continues and key classroom teachers and curriculum managers and leaders are in place for September 2018.
- Academic outcomes and pupil progress are at least good in all schools in the Trust.
- We assessed the impact of the investment of ICT across the Trust.

Platanos Trust Governance Development (continued)

Highlights of What Has Been Achieved 2017 – 2018 (continued)

- The Trustees and the Transition Boards for Winterbourne Boys' Academy and Castle Hill Academy continued to demonstrate excellent commitment. They both challenged and supported school leaders and managers. They fully understand the process of self-evaluation and have expert knowledge of the key actions needed across the Trust to continue to improve the schools by evaluating performance data and keeping the development plans under constant review.
- Governance is a strength because we have retained very experienced Governors who are knowledgeable, well trained and committed to the agenda of School Improvement as well as the Vision of the Trust.
- Directors continued to conduct an annual review of its work and update the Business Plan for the Trust.

Impact

The expansion of the Trust, in terms of additional partner schools and in terms of governance has helped us to continue to build institutional strength, capacity and sustainability. We are proud of the breadth of expertise and experience that our new Director colleagues have brought to the Board which, allied with the extensive specialisms of existing members, created a particularly robust and dynamic team.

Our Board's skills and knowledge now encompass strategic governance of major public bodies, the work of the Home Office, charities, university professorial expertise, higher education teaching and research, the field of marketing, leadership, entrepreneurial undertakings and administration of major businesses, the law, corporate finance, banking, human resources, fundraising and sport.

The advantages of growth and expansion of the Platanos Trust

Bringing innovation and systematic improvement in terms of raising standards of education for more children and young people by expanding The Platanos Trust family of schools is central to our Vision, Vision 2023.

The advantages:

- Opening up new opportunities to build primary/secondary curriculum and transition models; creating a broader base for leadership development, nurturing a new generation of school leaders with opportunities for experience and developing expertise in different contexts.
- Increasing scope for sharing learning, subject specialism expertise and CPD. Providing more opportunities for staff deployment and promotion within the Trust community.
- Increasing the possibilities of economies of scale in the running of central services and providing greater purchasing power.
- Enabling central costs to be shared across a larger number of schools. Providing a bigger platform for supporting innovation; providing a strong brand to attract parents and applications for admission. Senior leaders able to spend more time on core business when freed by economies of scale in back-office and support functions; governance focuses on strategy and performance.

The advantages of growth and expansion of the Platanos Trust (continued)

Directors of the Local Governing Body are actively building capacity to ensure that future leaders will emerge to discharge their leadership duties effectively.

The majority of Directors continue to work closely with the school, parents and the wider community. The Chair of Directors holds regular meetings with the Executive Headteacher and appropriate senior leaders. Directors are also actively involved in shaping school plans.

Effective committee planners are in place and well-structured meetings enable Directors to ask searching questions within a clear structure. Financial monitoring as well as Safeguarding and Health and Safety are high on the agenda.

In addition to formal meetings, the Chair of Trustees, Chairs Committees meetings informally to review matters affecting both schools and plan next steps before key meetings and or key reviews of areas of the schools.

The Finance, Audit and Risk Committee is the main sub-Committee of the Governing Body of Platanos College. During the year, this Committee on behalf of the Trustees made significant changes to the life of the school.

The Work of the Finance, Audit and Risk Committee

This Committee is the main sub-Committee of the Trust. It is wide-ranging and holds considerable delegated powers in relation to budget-setting, oversight of Pay, Human Resources, Maintenance and Strategic Development. It therefore follows that this Committee is duty bound to ensure that its annual Committee Planner is wide-ranging and comprehensive. We regularly challenged the staff, especially the CEO and other senior members of staff.

The new Committee Planner sets high expectations, is clear and separates the strategic decision-making from the operational. The Committee Planner complements the work of the Transition Boards, the Management Committee, the Platanos Governing Body as well as the regular educational reviews undertaken by our educationalist on the Board, and the work of a variety of external advisers.

This impact was largely positive. We replaced 70 classroom teacher desktops at the College as well as 300 ICT suite desktops. We also replaced 128 laptops and a core networking switch.

At Winterbourne Boys' Academy there was a new fibre optic link between the server room and a new switch in the stock room. Twelve state of the art touchscreens replaced the existing interactive whiteboards and an existing suite was converted to a standard classroom.

At Castle Hill Academy we upgraded the CCTV system across the premises. A new ICT suite with staff desktop computers was installed and whiteboard projectors replaced for 30 new computers to enhance pupils' learning experience.

The Work of the Finance, Audit and Risk Committee (continued)

The Committee reviewed and agreed a new Pay Policy and a Pay Structure for all schools in the Trust. The Committee further defined roles and responsibilities and improved transparency by setting new parameters for Pay Appeals. The Trust involved staff in the process via staff consultative groups. Professional Associations were also consulted.

- The regular monitoring of the School Improvement Plans across the Trust continues to enable improvements to take place in a stable financial context.
- Assessed and approved reports from the Accounting Officer.
- Challenged regular monthly Financial Monitoring Reports and made changes to the format of those Reports.
- The Committee implemented the changes to the HR policies made during the previous year. These changes ensured that the implementation of the revised HR policies are less onerous, involve fewer Directors at formal meetings and are therefore cost-effective.
- Reviewed and agreed Performance Management Targets for staff, including those of the CEO and CFO.
- We updated the Principal Risk and Uncertainties Register which relates to growth and financial constraints. The greatest identified risk is pupil numbers.
- The old Finance Policy was implemented and a revised Policy was agreed during the period. The latter incorporates the latest statutory guidance.
- The Committee had a significant input into the due diligence process pre the re-brokerage of Castle Hill Academy. This process continued into the first year of the new Academy.
- A new Business Continuity Plan was agreed.
- A successful bid to provide a new reception area for Platanos College took place. Bids for other schools were less successful but we are not deterred and will re-apply to enhance the estates across the Trust.
- The Pupil Premium budgets across the Trust were reviewed in line with our statutory obligations as Directors. These reviews established the importance of these budgets and the fact that they have a very positive impact on pupil progress.
- We reviewed intervention strategies across the Trust.
- On a regular basis we interrogate the Accounting Officer's Reports.
- Extensive discussions took place on strategic planning for alternative provision, appointing a new headteacher for the College, re-branding the school, re-engineering the recruitment strategy and setting a clear financial strategy to an alternative curriculum, setting up a new Sixth Form and reducing the number of pupils who attend the school.

Internal Audit

The Committee considered and made decisions regarding the following:

The first Internal Audit which focused on salary costs. The second Internal Audit looked at income and the third assessed other expenditure in the Trust. The following points were identified following the three Internal Audits:

- The review of salary expenditure covered the period 1 September 2017 to 31 December 2017. Based on the testing carried out, the internal controls in place with regards to the processing of the income were working well.

Internal Audit (continued)

- The second Internal Audit assessed the income of the Trust. This review covered the period 1 September 2017 to 31 March 2018. Based on the testing carried out, the internal controls in place with regards to the processing of the income worked well. As a result of this review, a new sales ledger is in place to monitor and enable the finance department to keep track of outstanding invoices. Also payroll reports are now reviewed before payments are made. Staff adhere to GDPR expectations as a result of training and development. The Trust now monitors stock movement throughout the year.
- The third Internal Audit covered the Trust's other expenditure. The review covered the period 1 September 2017 to 31 July 2018. Based on the testing carried out, the internal controls in place with regards to the processing of the income appeared to be working well. As a result of the review, the Trust will start to fully utilise the purchase order functions of the PS Financials system. We also plan to fully engage with the PS Financials system as a next step.

Directors	Number of meetings attended	Out of a possible
Jake Mayah	3	3
Agatha Domingo (Chair)	3	3
Kevin McKenzie	2	3
Judette Tapper	3	3

This Committee covers Pay and Personnel as well as wider Estates, Health and Safety matters.

Raising Attainment in Schools

The Academy Trust ensures that pupils are tested on arrival and tracked throughout their education at Platanos Trust schools. Regular assessments ensure that pupils are tracked and individual needs are met. Pupils are at the centre of our efforts and school improvement strategies focus on the continuous needs of pupils as active learners.

In addition to well qualified and motivated teachers, a diverse team of non-teaching staff support the complex needs of pupils either by one-to-one support or in small groups. We also use a wide range of external education providers to provide tailored, specialist support. Positive behaviour is rewarded within a strong ethos encapsulated by our motto, "Attitude Determines Altitude".

REVIEW OF VALUE FOR MONEY

Accounting Officer Statement

I accept that, as Accounting Officer (the Chief Executive) of the Platanos Trust, I am responsible and accountable for ensuring that the Academy Trust delivers good value in the use of public resources. I am aware of the need to review value for money as directed by the Education and Skills Funding Agency (ESFA) and understand that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate.

The following examples demonstrate how the Accounting Officer of the Academy Trust has improved the use of resources to deliver better value for money during the academic year:

- 1) A review of purchasing and the use of contractors took place for the Trust's new member primary school, Castle Hill Academy, which joined the Trust at the start of the academic year in September 2017. This was monitored centrally by the Trust and the Trust's approved suppliers were adopted by Castle Hill Academy. This ensured that the use of resources was tightly controlled and accountable.
- 2) A staffing restructure took place at Castle Hill Academy. This enabled the Trust to review its support staff and improve its effectiveness in supporting its pupils and the school by redeploying its staff to areas of need, improving its quality of delivery and improving value for money.
- 3) The Trust has developed increased capacity and expertise for Trust-wide, inter-school support between its schools for both teaching and non-teaching functions. Close working relationships and support between schools through deployment of expert staff across the Trust as and when required has ensured rapid and effective support and the sharing of good practice, particularly for Castle Hill Academy, which joined the Trust at the beginning of the academic year.

Ensuring the Operation of the Trust Improves the use of Resources to Deliver Better Value for Money

Our commitment to deliver value for money and our practices to ensure the efficient use of resources are well embedded within the Trust. Our financial management procedures are well established and seeking best value is central to our day to day operation. This is translated across the schools within the Trust.

We ensure accountability and transparency with the use of funds and resources by regular monitoring through the Quality Assurance Management Group. The Trust continues to use benchmarking data via purchasing consortia as an external form of monitoring against other trusts. This has enabled us to continue to acquire common resources at competitive prices with some that are at significantly lower benchmark figures.

Ensuring the Operation of the Trust Improves the use of Resources to Deliver Better Value for Money (continued)

The Trust ensures value for money in line with our best value commitment. This includes premises and maintenance, health and safety, use of resources and the purchasing of goods and services. Procurement procedures are established and robust and purchasing is centralised to ensure maximum savings and value for money. Service contracts are evaluated regularly and re-negotiated where possible to ensure services are cost-effective. Providers are also regularly assessed for the quality of service delivery. The Trust's resources are allocated depending on needs analysis such that it complements our aim of raising standards, ensuring effective teaching and learning and supports the specific needs of pupils, in line with our Trust's values.

These procedures and control measures has also been directly translated to Castle Hill Academy, a new primary school, that joined the Trust in September 2017.

Bulk purchases across the Trust are made where possible for the start of each academic year to obtain favourable discounts. By combining bulk purchases for all schools together through the same suppliers, we are able to obtain increased discounts through economies of scale. Long-standing discounts with approved suppliers have also been established. These discounts from existing suppliers was also inherited by our third school, Castle Hill Academy. The Trust has also further expanded the list of suppliers to continue to ensure competitive prices. Purchasing across all schools within the Trust is centralised using a single line of monitoring. This ensures that all purchasing can be accountable. Each significant purchase is needs-assessed independently. The use and level of resources are also monitored and audited regularly in each school to ensure that they are utilised effectively, are accounted for, and that wastage is reduced to a minimum. This process of assessing contracts and services also took place for Castle Hill Academy.

We have continued to make use of procurement consortia where possible for the renewal of contracts and services for all the schools (from energy to maintenance and educational services). We are a registered member of multiple consortia, such as the Crescent Purchasing Consortium (CPC) for academy trusts, which holds a large portfolio of fully tendered supplier contracts compliant with EU legislation from which we make purchases with a value for money guarantee. We also use existing national procurement frameworks where possible.

Financial Governance and Financial Oversight

The Accounting Officer has a responsibility to review the systems of internal control. This role has been informed by the internal / external audits, the work of the Responsible Officer, the work of the CFO, the Quality Assurance Team as well as checks conducted by the Accounting Officer.

The Trust has a well-established finance system as well as some very experienced Trustees.

The Trust continued to appoint internal auditors and commissioned an appropriate external review of finance in line with the standards established by the ESFA. The Trust also strengthened financial leadership and governance by appointing a Director with considerable and successful experience as an accountant, who is able to interrogate budget headings in considerable depth and make expert deductions and recommendations where appropriate.

A comprehensive budget and monitoring system is in place. The Finance, Audit and Risk Committee approves the annual budget which is regularly monitored by the Committee. In turn, the Finance, Audit and Risk Committee reports regularly to the full Board. The Finance, Audit and Risk Committee regularly reviews the financial performance of the Trust against the stated budget.

Large items of expenditure are submitted to the Finance, Audit and Risk Committee for approval, following the Trust's procurement procedures which is part of ensuring value for money.

The responsibility for pay and recruitment also rests with the Finance, Audit and Risk Committee. The Committee ensures that issues of recruiting and retaining staff in order to continue to raise attainment remains high on the agenda.

The Finance, Audit and Risk Committee reviews the Risk Register annually which assesses risks in the widest sense.


Trustees are mindful of the need to balance expenditure to ensure that our schools remain a 'going concern'. The Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue its operation for the foreseeable future.

Reviewing the Operation to Maximise use of Resources

The Trust reviews expenditure within each budget heading at the end of each year. Where appropriate, adjustments are made and new strategies are identified within School Improvement Plans. The latter is in turn approved and monitored by the Finance, Audit and Risk Committee and the Trust.


The Trust operates as a business and is clear about the need to implement its strategic plans in order to ensure the best outcomes for pupils by continuing to raise expectation and attainment. Although the Trust now has well developed plans to expand and continue to take on new challenges, at the same time, the Trust is cautious of ensuring capacity and the drawbacks of expansion that may be too rapid. It is therefore the intention of the Trust to continue its steady expansion to ensure its efficiency and effectiveness in delivering its services.

Approved by order of the Trustees and signed on their behalf by:

Signed 

MR AKIN ALABI
Chair

10/12/2018

Signed 

MS JULETTE TAPPER
Accounting Officer

10/12/2018

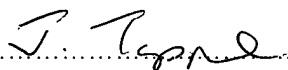
Statement on regularity, propriety and compliance 31 August 2018

Statement of Regularity, Propriety and Compliance


As accounting officer of Platanos Trust, I have considered my responsibility to notify the Trust's trustees and the Education and Skills Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the Trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

I confirm that I and the Trust's trustees body are able to identify any material irregular or improper use of funds by the Trust, or material non-compliance with the terms and conditions of funding under the Trust's funding agreement and the Academies Financial Handbook.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date.

Signed 

MS JULETTE TAPPER

Date: 15th 
2018

Accounting Officer

Statement of Trustees' responsibilities 31 August 2018

The Trustees (who are also the directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Annual Accounts Direction issued by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Trust and of the Group's income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

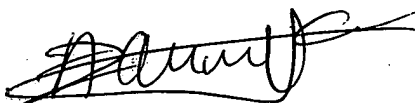
- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in the Charities' Statement of Recommended Practice (the Charities' SORP);
- ◆ make judgments and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group's and Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Group and Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in its conduct and operation the Trust applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the ESFA have been applied for the purposes intended.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees on 01/12/2018 and signed on its behalf by:



Chair of Trustees MR AKIM ALABI

Date: 10/12/2018

Independent auditor's report to the members of Platanos Trust

Opinion

We have audited the financial statements of Platanos Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 August 2018 which comprise the group statement of financial activities, the group and parent balance sheet, the statements of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), 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) (the Charities SORP 2015) and the Academies Accounts Direction 2017 to 2018.

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the group and charitable parent company's affairs as at 31 August 2018 and of the group's income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006; and
- ◆ have been prepared in accordance with the Charities SORP 2015 and Academies Accounts Direction 2017 to 2018.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- ◆ the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

Conclusions relating to going concern (continued)

- ◆ the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the charitable parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the trustees' report including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report including the strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ the charitable parent company financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit.

Matters on which we are required to report by exception (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the charitable parent company or to cease operations, or have no realistic alternative but to do so.

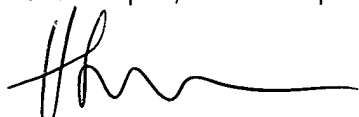
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Hugh Swainson (Senior Statutory Auditor)
for and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 18 December 2018

Independent reporting accountant's assurance report on regularity to Platanos Trust and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 24 October 2016 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2017 to 2018, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Platanos Trust during the period from 1 September 2017 to 31 August 2018 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Platanos College and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Platanos Trust and the ESFA those matters we are required to state in a 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 Platanos Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Platanos Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Platanos Trust's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1 September 2017, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2017 to 2018. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period from 1 September 2017 to 31 August 2018 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2017 to 2018 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Independent accountant's report 31 August 2018

Approach (continued)

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

- ◆ An assessment of the risk of material irregularity and impropriety across all of the Trust's activities;
- ◆ Further testing and review of the areas identified through the risk assessment including enquiry, identification of control processes and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary; and
- ◆ Consideration of evidence obtained through the work detailed above and the work completed as part of our financial statements audit in order to support the regularity conclusion.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period from 1 September 2017 to 31 August 2018 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Buzzacott LLP
Chartered Accountants
130 Wood Street
London
EC2V 6DL

Date: 18 December 2018

Consolidated statement of financial activities Year to 31 August 2018
(including income and expenditure account)

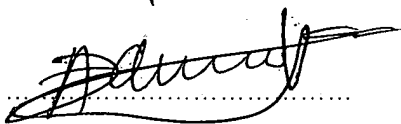
		Unrestricted general fund £'000	Restricted funds		Year to 31 August 2018 Total funds £'000	Year to 31 August 2017 Total funds £'000
	Notes		General £'000	Fixed assets £'000		
Income from:						
Donations and capital grants	2	—	214	37	251	32
Transfers on existing Academies joining the Trust	23	6	(1,036)	9,872	8,842	—
Other trading activities	3	201	118	—	319	185
Investments	4	1	—	—	1	1
Charitable activities						
Funding for the School's educational operations	5	—	12,228	—	12,228	9,507
Total income		208	11,524	9,909	21,641	9,725
Expenditure on:						
Charitable activities						
School's educational operations	7	—	12,824	767	13,591	10,430
Total expenditure	6	—	12,824	767	13,591	10,430
Net income (expenditure) before transfers						
		208	(1,300)	9,142	8,050	(705)
Gross transfers between funds	17	—	(9)	9	—	—
Net income (expenditure) for the year		208	(1,309)	9,151	8,050	(705)
Other recognised gains and losses						
Actuarial gain on defined benefit pension scheme	21	—	832	—	832	1,397
Net movement in funds		208	(477)	9,151	8,882	692
Reconciliation of funds						
Fund balances brought forward at 1 September 2017		461	(1,191)	25,840	25,110	24,418
Fund balances carried forward at 31 August 2018		669	(1,668)	34,991	33,992	25,110

All of the Trust's activities derived from continuing operations.

Balance sheets 31 August 2018

	Notes	Consolidated		Trust	
		2018 £'000	2017 £'000	2018 £'000	2017 £'000
Fixed assets					
Tangible fixed assets	12	34,991	25,840	34,979	25,824
Current assets					
Stock	14	25	51	25	51
Debtors	15	1,177	359	1,249	379
Cash at bank and in hand		1,588	1,759	1,493	1,710
		2,790	2,169	2,767	2,140
Creditors: amounts falling due within one year	16	(1,966)	(1,708)	(1,931)	(1,663)
Net current assets		824	461	836	477
Total assets less current liabilities		35,815	26,301	35,815	26,301
Pension scheme liability	21	(1,823)	(1,191)	(1,823)	(1,191)
Total net assets		33,992	25,110	33,992	25,110
Funds of the School					
Restricted funds					
. Fixed assets fund	17	34,991	25,840	34,978	25,824
. General fund	17	155	—	155	—
. Pension reserve	21	(1,823)	(1,191)	(1,823)	(1,191)
		33,323	24,649	33,310	24,633
Unrestricted funds					
. General fund		669	461	682	477
Total funds	18	33,992	25,110	33,992	25,110

The financial statements on page 51 to 76 were approved by the trustees, and authorised for issue on 01/12/2018 and are signed on their behalf by:

Signed 

MR AKW ALABI
Chair

The Platanos Trust
Company Limited by Guarantee
Registration Number: 07492094 (England and Wales)

Consolidated statement of cash flows Year to 31 August 2018

		2018 £'000	2017 £'000
Net cash flows from operating activities			
Net cash (used in) provided by operating activities	A	(153)	228
Cash flows from investing activities	B	(18)	12
Change in cash and cash equivalents in the year		<u>(171)</u>	<u>240</u>
Reconciliation of net cash flow to movement in net funds:			
Cash and cash equivalents at 1 September 2017		1,759	1,519
Cash and cash equivalents at 31 August 2018	C	<u>1,588</u>	<u>1,759</u>

A Reconciliation of net income to net cash flow from operating activities

	2018 £'000	2017 £'000
Net expenditure for the year (as per the statement of financial activities)	8,050	(705)
Adjusted for:		
Depreciation (note 12)	767	729
Capital grants from DfE and other capital income	(9,909)	(32)
Interest receivable (note 4)	(1)	(1)
Defined benefit pension scheme obligation inherited	1,079	—
Defined benefit pension scheme cost less contributions payable (note 21)	325	114
Defined benefit pension scheme finance cost (note 21)	60	51
(Increase) decrease in stocks	36	(33)
(Increase) decrease in debtors	(818)	(8)
Increase in creditors	(258)	113
Net cash provided by operating activities	(153)	228

B Cash flows from investing activities

	2018 £'000	2017 £'000
Dividends, interest and rents from investments	1	1
Purchase of tangible fixed assets	(56)	(21)
Capital grants from DfE/ESFA	37	32
Net cash provided by (used in) investing activities	(18)	12

C Analysis of cash and cash equivalents

	2018 £'000	2017 £'000
Cash at bank and in hand	1,588	1,759
Total cash and cash equivalents	1,588	1,759

Statement of accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

Basis of preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the 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) (Charities SORP (FRS 102)), the Academies Accounts Direction 2017 to 2018 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The financial statements are presented in sterling and rounded to the nearest thousand pounds.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All income is recognised when the academy trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Grants

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

The General Annual Grant is recognised in full in the statement of financial activities in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

Income (continued)

Grants (continued)

Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Donations

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the academy trust has provided the goods or services.

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 allocated on the portion of the asset's use.

Charitable activities

These are costs incurred on the academy trust's educational operations, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

All resources expended are stated net of recoverable VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

- ◆ Leasehold property- over 125 years on cost
- ◆ Freehold property- 2% on cost
- ◆ Plant and machinery- 20% on cost
- ◆ Fixtures and fittings- 20% on cost
- ◆ Motor vehicles- 25% on cost
- ◆ Computer equipment- 25% on cost

Tangible fixed assets acquired since the Trust was established are included in the financial statements at cost.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the consolidated statement of financial activities and carried forward in the balance sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the consolidated statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the School's depreciation policy.

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Leased assets

Rentals under operating leases are charged on a straight line basis over the lease term.

Financial instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

Stock

Unsold uniforms and catering stocks are valued at the lower of cost or net realisable value.

Taxation

The Academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pensions benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 21, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Pensions benefits (continued)

The LGPS is a funded scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Trust at the discretion of the trustees. Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education and Skills Funding Agency, Department for Education or other funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received and include grants from the Education and Skills Funding Agency.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The academy trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical accounting estimates and areas of judgement (continued)

Critical accounting estimates and assumptions (continued)

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2018. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 21, the TPS is a multi employer scheme and the School is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

Notes to the Financial Statements Year to 31 August 2018

1 General Annual Grant (GAG)

Under the funding agreement with the Secretary of State, the Trust was subject to limits at 31 August 2018 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

None of the schools within the Trust have exceeded these limits during the year ended 31 August 2018.

2 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Consolidated	
			Year to 31 August 2018 Total funds £'000	Year to 31 August 2017 Total funds £'000
Capital grants	—	251	251	32
	—	251	251	32

3 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Consolidated	
			Year to 31 August 2018 Total funds £'000	Year to 31 August 2017 Total funds £'000
Other income	101	82	183	44
Academy trip income	—	36	36	9
PGCE placements	—	—	—	2
Hiring of facilities	37	—	37	32
Catering income	50	—	50	86
Sale of uniform	13	—	13	4
Sale of fixed assets	—	—	—	8
	201	118	319	185

4 Investments

	Unrestricted funds £'000	Restricted funds £'000	Consolidated	
			Year to 31 August 2018 Total funds £'000	Year to 31 August 2017 Total funds £'000
Deposit account interest	1	—	1	1

Notes to the Financial Statements Year to 31 August 2018

5 Funding for the school's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Consolidated	
			Year to 31 August 2018 Total funds £'000	Year to 31 August 2017 Total funds £'000
DfE / ESFA revenue grant				
. General Annual Grant (GAG)	—	10,567	10,567	8,720
. Other DfE / ESFA grants	—	1,324	1,324	738
	—	11,891	11,891	9,458
Other government grants				
. Local authority grants	—	337	337	49
	—	12,228	12,228	9,507

6 Expenditure

	Staff costs £'000	Non pay expenditure		Consolidated	
		Premises £'000	Other costs £'000	Year to 31 August 2018 Total funds £'000	Year to 31 August 2017 Total funds £'000
Funding for the school's educational operations (note 7)					
. Direct costs	7,852	537	945	9,334	7,384
. Allocated support costs	2,258	354	1,645	4,257	3,047
	10,110	891	2,590	13,591	10,431

Notes to the Financial Statements Year to 31 August 2018

6 Expenditure (continued)

	Consolidated	
	2018 £'000	2017 £'000
Net income (expenditure) for the year includes:		
Operating Leases:		
· Plant and Machinery	91	21
· Land & Building	—	3
Depreciation	767	722
Gains on sale of fixed assets	—	8
Fees payable to auditor		
· Statutory audit	18	18
· Other services	2	1

7 Charitable activities - school's educational operations

	2018 Total funds £'000	2017 Total funds £'000
Direct costs	9,334	7,384
Support costs	4,257	3,047
	13,591	10,431

	2018 Total funds £'000	2017 Total funds £'000
Analysis of support costs		
Support staff costs	2,258	1,547
Depreciation	230	224
Technology costs	46	38
Premises costs	124	88
Other support costs	1,555	1,121
Governance costs	44	29
Total support costs	4,257	3,047

Notes to the Financial Statements Year to 31 August 2018

8 Comparative information

Analysis of income and expenditure in the year ended 31 August 2017 between restricted and unrestricted funds:

		Unrestricted general fund £'000	Restricted funds		Year to 31 August 2017 Total funds £'000
	Notes	£'000	General £'000	Fixed assets £'000	£'000
Income from:					
Donations and capital grants	2	—	—	32	32
Other trading activities	3	185	—	—	185
Investments	4	1	—	—	1
Charitable activities					
Funding for the School's educational operations	5	—	9,507	—	9,507
Total income		186	9,507	32	9,725
Expenditure on:					
Charitable activities					
School's educational operations	7	29	9,672	729	10,430
Total expenditure	6	29	9,672	729	10,430
Net income (expenditure) before transfers		157	(165)	(697)	(705)
Gross transfers between funds	17	11	—	(11)	—
Net income (expenditure) for the year		168	(165)	(708)	(705)
Other recognised gains and losses					
Actuarial gain on defined benefit pension scheme	21	—	1,397	—	1,397
Net movement in funds		168	1,232	(708)	692
Reconciliation of funds					
Fund balances brought forward at 1 September 2016		293	(2,423)	26,548	24,418
Fund balances carried forward at 31 August 2017		461	(1,191)	25,840	25,110

Notes to the Financial Statements Year to 31 August 2018

9 Staff costs

(a) Staff costs

Staff costs during the year were:

	Consolidated	
	Year to 31 August 2018 Total funds £'000	Year to 31 August 2017 Total funds £'000
Wages and salaries	6,462	5,007
Social security costs	660	522
Pension costs	1,255	950
	8,377	6,479
Agency supply costs	1,520	1,097
Staff restructuring costs	213	42
	10,110	7,618

Staff restructuring costs comprise:

	Year to 31 August 2018 Total funds £'000	Year to 31 August 2017 Total funds £'000
Redundancy payments	145	42
Associated pension costs	68	—
	213	42

(b) Staff numbers

The average numbers of persons (including Senior Management Team) employed by the Trust during the period was as follows:

	Consolidated	
Charitable activities	Year to 31 August 2018	Year to 31 August 2017
Teachers	67	62
Administration and support	112	46
Management	23	16
Subsidiary	27	26
	229	150

Notes to the Financial Statements Year to 31 August 2018

9 Staff costs (continued)

(c) Higher paid staff

The number of employees whose emoluments fell within the following bands was:

	Consolidated	
	Year to 31 August 2018	Year to 31 August 2017
£60,001 - £70,000	7	5
£70,001 - £80,000	3	1
£80,001 - £90,000	2	2
£90,001 - £100,000	2	1
£100,001 - £110,000	—	—
£110,001 - £120,000	—	—
£120,001 - £130,000	1	1

(d) Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer national insurance and pension contributions) received by key management personnel for their services to the academy trust was £447,552 (2017 - £634,177).

10 Related party transactions - Trustees' remuneration and expenses

Staff governors who are also Trustees only receive remuneration in respect of services they provide undertaking the roles of staff and not in respect of their services as Trustees. Other governors did not receive any payments from the school in respect of their role as governors. The value of trustees' remuneration was as follows:

	Consolidated	
	Year ended 31 August 2018 £	Year ended 31 August 2017 £
H Whyte – Staff Governor and Trustee		
• Remuneration	55,000 – 60,000	55,000 – 60,000
• Employer's pension contribution	5,000 – 10,000	5,000 – 10,000
J Tapper – CEO and Trustee		
• Remuneration	125,000 – 130,000	125,000 – 130,000
• Employer's pension contribution	20,000 – 25,000	20,000 – 25,000

During the year ended 31 August 2018, no travel and subsistence expenses (2017 - £nil) were reimbursed to governors or trustees.

Other related party transactions involving the trustees are set out in note 22.

11 Trustees', Governors' and Officers' insurance

In accordance with normal commercial practice the Trust has purchased insurance to protect Trustees, Governors and Officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The insurance provides cover up to £2,000,000 (2017 - £2,000,000) on any one claim. The cost of this insurance is included in the total insurance cost.

12 Tangible fixed assets

Trust	Leasehold Property £'000	Freehold property £'000	Plant and machinery £'000	Fixtures and fittings £'000	Motor vehicles £'000	Computer equipment £'000	Total funds £'000
Cost							
At 1 September 2017	1,420	27,656	129	408	43	278	29,934
Transfer of existing Academy	9,721	—	—	28	25	98	9,872
Additions	9	—	—	33	—	1	43
At 31 August 2018	11,150	27,656	129	469	68	377	39,849
Depreciation							
At 1 September 2017	45	3,318	99	338	35	275	4,110
Charge in year	89	553	12	67	13	26	760
At 31 August 2018	134	3,871	111	405	48	301	4,870
Net book value							
At 31 August 2018	11,016	23,785	18	64	20	76	34,979
At 31 August 2017	1,375	24,338	30	70	8	4	25,824

Title to the site at Clapham Road, London is being registered in the name of the School, but has not been included in these financial statements because the site is designated for educational purposes only and has no open market value.

The buildings at Winterbourne Road and Castle Hill Academy are owned by the Local Authority. We have 125 year leasehold contracts with Croydon Council. The value of the property has been derived from the last valuation done by Croydon Council adjusted for annual depreciation.

The Trust's subsidiary company, Platanos Development Limited held tangible fixed assets of £12,000 (2017 - £16,000) at the balance sheet date, which were all classified as plant and machinery. The total consolidated value of tangible fixed assets at 31 August 2018 was therefore £34,991,000 (2017 - £25,840,000).

Notes to the Financial Statements Year to 31 August 2018

13 Investment in subsidiary

The Trust has a subsidiary company, Platanos College Development Limited, which is wholly owned and incorporated in Great Britain. The principal activity of Platanos Development Limited is to generate income for the Trust. The gift aid payable is £45,000 (2017 - £14,000).

The following is a summary of the financial statements of Platanos Development Limited for the year ended 31 August 2018, which have been included in the consolidated financial statements:

	Year to 31 August 2018 £'000	Year to 31 August 2017 £'000
Turnover	1,115	722
Cost of sales	(163)	(148)
Gross profit	952	574
Administrative expenses	(904)	(560)
Net profit for the period	48	14
Interest payable and similar charges	(3)	(10)
Net profit before gift aid	45	14
Gift aid donation	(45)	(14)
Retained profit at 1 September 2017 and 31 August 2018	—	—

14 Stock

	Consolidated		Trust	
	2018 £'000	2017 £'000	2018 £'000	2017 £'000
Uniforms	25	51	25	51
	25	51	25	51

15 Debtors

	Consolidated		Trust	
	2018 £'000	2017 £'000	2018 £'000	2017 £'000
Trade debtors	55	10	55	10
Other debtors	534	121	606	141
Prepayments	273	75	273	75
Accrued income	315	153	315	153
	1,177	359	1,249	379

16 Creditors: amounts falling due within one year

	Consolidated		Trust	
	2018 £'000	2017 £'000	2018 £'000	2017 £'000
Trade and other creditors	1,410	1,226	1,394	1,188
Social security and other taxes	320	277	303	272
Accruals and deferred income	236	205	234	203
	1,966	1,708	1,931	1,663

Notes to the Financial Statements Year to 31 August 2018

17 Funds

Consolidated	Balance at 1 September 2017 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2018 £'000
ESFA revenue grant fund					
. General Annual Grant (GAG)	—	10,567	(10,403)	(9)	155
. Pupil premium	—	1,137	(1,137)	—	—
. Other grant	—	899	(899)	—	—
	—	12,603	(12,439)	(9)	155
. Pension reserve	(1,191)	(1,079)	(385)	832	(1,823)
	(1,191)	11,524	(12,824)	823	(1,668)
Fixed assets fund					
. ESFA capital grants and inherited buildings	25,606	9,909	(718)	—	34,797
. Assets from subsidiary	17	—	(4)	—	13
. Capital expenditure from GAG	217	—	(45)	9	181
	25,840	9,909	(767)	9	34,991
Total restricted funds	24,649	21,433	(13,591)	832	33,323
Unrestricted funds					
. Unrestricted funds	461	208	—	—	669
Total unrestricted funds	461	208	—	—	669
Total funds	25,110	21,641	(13,591)	832	33,992

The specific purposes for which the funds are to be applied are as follows:

ESFA revenue grant fund and other restricted funds

Under the funding agreement with the Secretary of State, the School was subject to a limit on the amount of GAG that it could carry forward at 31 August 2018. Note 1 discloses whether the limit was exceeded.

Other funds relate to monies received for specific purposes.

Fixed asset fund

Restricted fixed asset funds were funded by the government grants, sponsors or donations. When capital expenditure is incurred a transfer is made from the fund which funded the acquisition to the restricted fixed asset fund. The asset is then depreciated through the restricted fixed asset fund over the lifetime of the asset.

Notes to the Financial Statements Year to 31 August 2018

17 Funds (continued)

Analysis of academies by fund balance

Fund balances at 31 August 2018 were allocated as follows:

	Total £'000
Platanos College	821
Winterbourne Junior Boys' Academy	108
Castle Hill Academy	(105)
	824
Restricted fixed asset fund	34,991
Pension reserve	(1,823)
Total	33,992

Castle Hill Academy transferred in to the Trust on 1 September 2017 with revenue reserve balances of £49,000.

The Trust has subsequently reviewed long term financial plans at the school to ensure that levels on ongoing expenditure are sustainable. To ensure long term stability one off redundancy costs of £213,000 were incurred from school reserves in 2018 and as a consequence the school held a negative fund balance at the year end.

Analysis of academies by cost

Expenditure incurred by each academy during the year was as follows:

	Teaching and Educational Support Staff Costs £'000	Other Support Staff Costs £'000	Educational Supplies £'000	Other Costs (excluding Depreciation) £'000	Total 2018 £'000
Platanos College	4,219	1,383	565	1,711	7,878
Winterbourne Boys' Academy	740	329	129	160	1,358
Castle Hill Academy	1,435	1,075	248	378	3,136
Central Trust	6	325	—	121	452
Academy Trust	6,400	3,112	942	2,370	12,824

Notes to the Financial Statements Year to 31 August 2018

17 Funds (continued)

Comparative information

Comparative information in respect of the preceding period is as follows:

	Balance at 1 September 2016 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2017 £'000
Consolidated					
ESFA revenue grant fund					
. General Annual Grant (GAG)	—	8,720	(8,720)	—	—
. Pupil premium	—	738	(738)	—	—
. Other grant	—	49	(49)	—	—
	—	9,507	(9,507)	—	—
. Pension reserve	(2,423)	—	(165)	1,397	(1,191)
	(2,423)	9,507	(9,672)	1,397	(1,191)
Fixed assets fund					
. ESFA capital grants and inherited buildings	26,313	26	(722)	(11)	25,606
. Assets from subsidiary	18	6	(7)	—	17
. Capital expenditure from GAG	217	—	—	—	217
	26,548	32	(729)	(11)	25,840
Total restricted funds	24,125	9,539	(10,401)	1,386	24,649
Unrestricted funds					
. Unrestricted funds	293	186	(29)	11	461
Total unrestricted funds	293	186	(29)	11	461
Total funds	24,418	9,725	(10,430)	1,397	25,110

18 Analysis of net assets between funds

Group	Unrestricted funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Fund £'000	Total 2018 £'000
Fund balances at 31 August 2018 are represented by:				
Tangible fixed assets	—	—	34,991	34,991
Current assets	669	2,121	—	2,790
Current liabilities	—	(1,966)	—	(1,966)
Pension scheme liability	—	(1,823)	—	(1,823)
Total net assets	669	(1,668)	34,991	33,992

Trust	Unrestricted funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Fund £'000	Total 2018 £'000
Fund balances at 31 August 2018 are represented by:				
Tangible fixed assets	—	—	34,979	34,979
Current assets	669	2,098	—	2,767
Current liabilities	—	(1,931)	—	(1,931)
Pension scheme liability	—	(1,823)	—	(1,823)
Total net assets	669	(1,656)	34,979	33,992

19 Commitments under operating leases

Operating leases

At 31 August 2018, the total of the Academy's future minimum lease payments under non-cancellable operating leases was as follows:

	2018 £'000	2017 £'000
Amounts due within one year	82	21
Amounts due between two and five years inclusive	116	33
	198	54

20 Members' Liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

21 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by the London Borough of Lambeth. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- ◆ employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge).
- ◆ total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- ◆ an employer cost cap of 10.9% of pensionable pay will be applied to future valuations

21 Pension and similar obligations (continued)

Teachers' Pension Scheme (continued)

- ♦ the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%.

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS is currently underway based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The employer's pension costs paid to TPS in the period amounted to £515,000 (2017 - £548,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

Local Government Pension Scheme (LGPS)

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2018 was £530,000 (2017 - £361,000), of which employer's contributions totalled £415,000 (2017 - £292,000) and employees' contributions totalled £115,000 (2017 - £69,000).

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Principal Actuarial Assumptions	At 31 August 2018	At 31 August 2017
Rate of increase in salaries	2.8% - 2.9%	2.4%
Rate of increase for pensions in payment / inflation	2.3% - 2.4%	2.8% - 2.9%
Discount rate for scheme liabilities	2.7% - 2.8%	2.4% - 2.5%
Inflation assumption (CPI)	2.3% - 2.4%	2.8% - 2.9%
Commutation of pensions to lump sums – pre April 2008 Scheme	25% - 50%	25% - 50%
Commutation of pensions to lump sums – post April 2008 Scheme	63% - 75%	63% - 75%

Notes to the Financial Statements Year to 31 August 2018

21 Pension and similar obligations (continued)

Teachers' Pension Scheme (continued)

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	At 31 August 2018	At 31 August 2017
<i>Retiring today</i>		
Males	21.6 – 22.3 years	21.6 – 22.3 years
Females	23.9 – 24.4 years	23.9 – 24.4 years
<i>Retiring in 20 years</i>		
Males	23.8 – 24.0 years	23.8 – 24.0 years
Females	26.0 – 26.2 years	26.0 – 26.2 years

	At 31 August 2018 £'000	At 31 August 2017 £'000
Discount rate +0.1%	(194)	(119)
Discount rate -0.1%	194	119
Mortality assumption – 1 year increase	(297)	(190)
Mortality assumption – 1 year decrease	297	190
CPI rate +0.1%	167	98
CPI rate -0.1%	(167)	(98)

The Trust's share of the assets and liabilities in the scheme were:

	Fair value at 31 August 2018 £'000	Fair value at 31 August 2017 £'000
Equities	3,673	1,788
Bonds	1,231	1,384
Property	552	325
Cash and other liquid assets	93	74
Total market value of assets	5,549	3,571

21 Pension and similar obligations (continued)

Local Government Pension Scheme (LGPS) (continued)

Amounts recognised in statement of financial activities	2018 £'000	2017 £'000
Current service cost	736	425
Interest income	(125)	(73)
Interest cost	60	124
Total amount recognised in the SOFA	671	476
Changes in the present value of defined benefit obligations were as follows:	2018 £'000	2017 £'000
At 1 September 2017	4,762	5,738
Transferred in on Castle Hill Academy joining the trust	2,295	—
Current service cost	736	425
Interest cost	185	124
Employee contributions	115	74
Actuarial gain	(640)	(1,556)
Past service gain	4	—
Benefits paid	(85)	(43)
At 31 August 2018	7,372	4,762
Changes in the fair value of the Academy's share of scheme assets:	2018 £'000	2017 £'000
At 1 September 2017	3,571	3,315
Transferred in on Castle Hill Academy joining the trust	1,216	—
Interest income	125	73
Actuarial gain (loss)	192	(159)
Employer contributions	415	311
Employee contributions	115	74
Benefits paid	(85)	(43)
At 31 August 2018	5,549	3,571

22 Related party transactions

Owing to the nature of the Trust's operations and the composition of the Board of Trustees and Governors being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a trustee or governor may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations, normal procurement procedures and the Academies Financial Handbook.

The Trust has a wholly owned subsidiary company, Platanos College Development Limited the results of which are disclosed in Note 12. During the year, the Trust made purchases totalling £1,033,803 from the subsidiary. These services were provided at cost and that a statement of assurance has been received.

There were no other transactions to disclose in relation to the current financial period (2017 – none).

23 Transfers of existing academies in to the Trust

During the year ended 31 August 2018, Castle Hill Academy joined Platanos Trust from an existing Trust. At the date of transfer, the operations and assets and liabilities were transferred to the group for £nil consideration.

The transfers have been accounted for using the acquisition method. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of Financial Activities as voluntary income.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the statement of financial activities.

	Transfer in recognised £'000
Tangible fixed assets	
Leasehold land and buildings	9,721
Furniture and equipment	28
Computer equipment	98
Motor vehicles	25
Other assets	
Debtors due in less than one year	43
Cash in bank and in hand	218
Liabilities	
Creditors due in less than one year	(212)
Pensions	
Pensions – pension scheme assets	1,216
Pensions – pension scheme liabilities	(2,295)
Net assets	8,842