COMPANY REGISTRATION NUMBER 08520286

NORWOOD GREEN JUNIOR SCHOOL

FINANCIAL STATEMENTS

31 AUGUST 2018

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NORWOOD GREEN JUNIOR SCHOOL

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2018

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NORWOOD GREEN JUNIOR SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 AUGUST 2018

Members and Trustees

	Trustee	Member
Mr R Khosla (co-opted Governor) (chair)	x	x
Mrs S Mann (co-opted Governor)	x	x
Mrs V Gerber (co-opted Governor) (resigned 7 November 2017)	x	x
Mrs C Norfolk (headteacher)	x	
Mrs P Sehgal (staff Governor)	x	
Miss D Blakeburn (support staff Governor) (appt 6 Oct 2017)	x	
Mrs B Kalyan (co-opted Governor) (appt Member 7 Nov 2017)	x	x
Mrs D Parker (co-opted Governor) (appt director 5 Dec 2017/Member 12 Jun 18)	x	x
Mr A Keynan (parent Governor) (appt director 5 Dec 2017)	x	
Mr S Vohra (parent Governor) (appt Member 7 Nov 2017)	x	x
Mr R Berdesha (co-opted Governor) (appt 7 Nov 2017)	x	

Company secretary D Blakeburn

Senior management team

Headteacher C Norfolk

Deputy Headteachers P Sehgal
J Makepeace

Company name Norwood Green Junior School

Principal and registered office
Thorncliffe Road
Southall
Middlesex
UB2 5RN

Company registration number 08520286

Independent Auditor
Audit for Business Development and Solutions Limited
Chartered Accountants
& Statutory Auditor
15 Oxford Street
Southampton
Hampshire
SO14 3DJ

Bankers
NatWest plc
275-277 High Street
Hounslow, TW3 1ZA

Financial Support Service
LMS Ltd., PO Box 599
Walton-on-Thames
Surrey
KT12, 9EZ

Solicitors
Brownejacobson
Mowbray House
Castle Meadow Road
Nottingham
NG2 1BJ

NORWOOD GREEN JUNIOR SCHOOL

TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2018

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period from 1 September 2017 to 31 August 2018. The school converted to an academy on 1st July 2013. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The trust operates an academy with a capacity of 450 pupils (429 on roll as at January 2018) aged 7 to 11 serving a catchment area in Hounslow.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution
The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of the academy are also directors of the charitable company for the purposes of company law. The charitable company is known as Norwood Green Junior School.

Details of the trustees who served during the year and to the date these accounts are approved are included in the Reference and Administrative Details on page 2.

Members' Liability
Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

Trustees' Indemnities
In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance is provided through the Risk Protection Arrangement (RPA) for Academy Trusts, which is an alternative to insurance whereby the UK Government cover loses that arise. The DfE are unable to break down the overall £/pupil RPA contribution to reflect the Governors element and therefore we are unable to disclose this amount.

Method of Recruitment and Appointment or Election of Trustees/Governors
The members appoint the governors. The members may appoint staff governors through such process as they may determine, provided that such total numbers (including the Headteacher) who are employees of the academy does not exceed one third of the total number of governors. Parent governors shall be elected by parents of registered pupils. The Secretary of State may appoint governors in certain circumstances.

Subject to Articles 48-49 of the Articles of Association which outline the initial members (named in the initial memorandum) of the Governing Body and the Secretary of State's right to appoint in specific circumstances additional Governors and remove Governors appointed under article 50, the Academy Trust (also referred to as the Governing Body) shall have the following Governors:

- At least 4 but no more than 5 Governors, appointed by the Governing Body under Article 50 recruited by nomination, recommendation or through periodic appeal for persons with specific skills, knowledge, and experience which will benefit the overall composition of the Governing Body.

- 2 Staff Governors, appointed by the Governing Body under Article 50A-D. The Governing Body has determined the election procedures and Staff Governors (other than the Headteacher) are recruited, when a vacancy arises, through election by secret ballot (if contested) of all the staff employed under a contract of employment or a contract for services or otherwise engaged to provide services to the Academy (excluding the Principal/Executive Headteacher).

- 2 Parent Governors elected or appointed under Articles 53 - 58. The Governing Body determined the election procedures and Parent Governors are recruited, when a vacancy arises, through election by secret ballot (if contested) of all the known parents of pupils registered at the academy at the time. Vacancies are advertised at the most appropriate juncture to all those known to be the parents of a pupil registered at the school at the time of the election. In appointing a Parent Governor the Governing Body shall appoint a person who is the parent of a registered pupil at the Academy; or where it is not reasonably practical to do so, a parent of a former pupil at the Academy or predecessor Cranford Community College; or where it is not reasonably practical to do so, a person who is the parent of a child of, or under, compulsory school age.

- The Headteacher shall be treated for all purposes as an ex-officio Governor.

The term of office for any Governor shall be 4 years, save that this time limit shall not apply to the Headteacher. Subject to remaining eligible to be a particular type of Governor, any Governor may be re-appointed or re-elected.

Policies and Procedures Adopted for the Induction and Training of Trustees
All new governors will be given a tour of the academy and the opportunity to meet staff and students. All governors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as governors.

The Governing Body has a Governor Induction via Hounslow's Governing Bodies section which provides information and training activities which all new Governors must undertake. This includes core training, key documentation, a discussion of protocols, a further exploration of skills, experience and interests and how these might be best utilized.

On-going training is the responsibility of the Governing Body and is supported by expertise from within the academy and beyond. Skills audits are undertaken periodically and Governors are required to sign key declarations at least annually.

Organisational Structure
The Academy trust holds an annual general meeting every year in addition to any other meeting in that year. The Trustees hold at least 3 meetings in every school year, normally once every term. Committees are also required to meet 3 times a year.

The unified management structure consists of two levels: the Governors and the Senior Leadership Team of the Headteacher and the two Deputy Headteachers. In addition to this there are 5 members of staff who, together with the SLT, form the Senior Management team (SMT).

The governors are responsible for setting general policy, adopting an annual plan and budget, monitoring the Academy by the use of budgets and making major decisions about the direction of the Academy, capital expenditure and senior staff appointments.

The senior leadership team control the Academy at an executive level implementing the policies laid down by the governors and reporting back to them. As a group the team is responsible for the authorisation of expenditure within agreed budgets and the appointment of staff, though appointment boards for posts in the team always contain a governor.

The Governing Body is organised as follows:
Full Governing Body, with Chair and Vice Chair
Personnel Committee
Finance and Audit Committee
Headteacher's PM committee - formed on a yearly basis
Appeals & Complaints Committee – formed as required

Headteacher/Deputy Headteacher Appointment Panel – formed as required
All Governors are assigned curriculum responsibility
SEN Governor on Full Governing Body
Child Protection/Safeguarding Governor (and deputy) on Full Governing Body
Looked After Children Governor on Full Governing Body
Hounslow Schools Governing Body Association Representative

The Governing Body has responsibility for monitoring its own performance and for its own training. It reports through the Annual General Meeting and is subject to scrutiny by the regulators, Ofsted. It has established protocols for the operation of the Governing Body, a clear structure, written terms of reference and a regular cycle of meetings and activities.

The school is subject to external review, scrutiny and validation through a variety of inspections and audits by a range of agencies including Ofsted, ABDS Ltd, (the auditors), the Education & Skills Funding Agency, the Health and Safety Executive, etc. and reports by these agencies are shared with the Governing Body and where required published.

Arrangements for setting pay and remuneration of key management personnel
Governing bodies are required to monitor the implementation and outcome of its pay policy and review its operation annually. All procedures for determining pay should be consistent with the principles of public life – objectivity, openness and accountability.

Decisions relating to pay must be made with reference to achievement against performance objectives.

The School Governance (Procedures) (England) Regulations 2007 enable the Governing Body to delegate a function or activity to a committee or individual Governor. The Governing Body has established a Personnel Committee with fully delegated authority to develop, implement and administer the pay policy on its behalf. The Personnel Committee is responsible for pay determinations in accordance with the Pay and Performance policies on behalf of the Governing Body and will report back on their actions.

The Pay Committee consists of a minimum of four members of the Governing Body, excluding the head teacher. It is not recommended that an individual governor be assigned to this role as this may leave decisions open to challenge. The head teacher shall be responsible for advising the pay committee on its decisions.

The Governing Body will ensure that appropriate funding is allocated for pay within the schools' staffing structure and pay policy, with regard to planned and potential determinations on performance pay progression.

Pay arrangements for head teacher
The Governing Body has a statutory duty to assign a school group size and a seven point individual school range for the head teacher whenever it sees fit e.g. when planning a new appointment, when the pay range for a deputy or assistant head teacher is set which overlaps with the Individual School Range (ISR), or when there is a change in the school, such as an increase in pupil numbers or the introduction of additional services, which leads to a change in responsibilities for the Headteacher.

Where the Governing Body has previously made a decision to increase the individual school range beyond the maximum of the leadership group pay spine, this will remain in place and the Governing Body will continue to determine the value of each point above the highest point for so long as that ISR applies.

The Governing Body will ensure that the process of determining the remuneration of the Head teacher is fair and transparent. There will be a proper record made of the reasoning behind the determination of the ISR and the ratification of decisions made in this respect.

Determination of discretionary payments to head teachers

The Governing Body will determine an ISR which takes into account the full responsibilities of the Headteacher's post as and when it sees fit. For pay determinations made from 1 September 2014, the Governing Body will consider additional discretional payments only in exceptional circumstances.

The Governing Body will keep a full and accurate record of advice received and all decisions made by the Governing Body and the reasoning behind them.
In making any decision to exercise its discretion in this respect, the Governing Body will ensure that to action such an increase will offer the school value for money in the services it is able to provide in relation to the costs incurred and will require evidence to support any such case.

Pay arrangements for deputy and assistant head teachers

The Governing Body will determine a five point pay range for Deputy and Assistant Head teachers. The Governing Body must ensure that the pay range for Deputy and Assistant Head teachers is determined in accordance with the current STPCD (School Teachers Pay and Conditions document) with due regard to pay rates for other teaching posts and the Head teacher.

The Governing Body will determine the pay range for Deputy and Assistant Head teachers in the following circumstances:

- When it proposes to make new appointments, or
- Where there is a significant change in the responsibilities of serving deputy or assistant head teachers.

The pay range will be determined on 1 September each year or at any other time of year to reflect changes in circumstances or job description that lead to a change in the basis for calculating pay, or at any time if it is considered necessary to retain a Deputy or Assistant Head teacher. In making any decision to exercise its discretion in this respect, the Governing Body will ensure that to action such an increase will offer the school value for money in the services it is able to provide in relation to the costs incurred and will require evidence to support any such case.

Related Parties and other Connected Charities and Organisations

The academy is involved in a loose collaboration between a number of primary and secondary schools known as 'The Cranford Group of Schools' or 'The Cranford Group'. The main purpose of involvement has revolved around procurement of services to seek best value e.g. grounds maintenance and I.T. Managed Service. There is no joint Governance.

The school is a member of other school improvement networks including the Hounslow Education Improvement Partnership (EIP). This consists of a cluster of Hounslow Head teachers in decision making regarding issues affecting Hounslow schools. There is no joint Governance. This has been restructured to become the Hounslow Education Partnership (HEP) in 2018.

A Peer Challenge process is undertaken by the school with 2 other Hounslow Head teachers to challenge and raise performance of each of our three schools as part of the Hounslow Learning Partnership. There is no joint Governance with this or the EIP/HEP.

Joint SMT meetings occur with our Infant feeder school to ensure continuity of teaching and learning for pupils that transfer to the Academy. The two Hearing Impaired centres from the infant and junior school liaise regularly to ensure best outcomes for Hounslow's deaf pupils attached to our centres. There is no joint Governance.

The school undertakes moderation procedures with a number of other Hounslow schools across the core curriculum. There is no joint Governance.

The school is affiliated to Sport Impact for the provision of its staff training, competitions and in-school delivery on PE. Sports Grant funding is used for this purpose and the direction of the year's programme is decided by the facilitator, Headteacher and PE leader. There is no joint Governance.

OBJECTIVES AND ACTIVITIES

Objects and aims
The objective is to advance for the public benefit education in the United Kingdom, by establishing, maintaining, and further developing a school offering a broad and balanced curriculum.

Objectives, Strategies and Activities
The principal activity of the charitable company is the operation of the school to provide education for pupils of all abilities between the ages of 7 and 11.

The main objectives are:
- To provide a safe learning environment for every pupil.
- To provide facilities and opportunities to all pupils to stimulate creativity and learning and enable every student to achieve.
- To provide a broad and challenging curriculum.
- To enable all students to achieve their individual potential regardless of disability or background.
- To encourage all students to become independent, active, citizens who contribute positively to the community in which they live.

These are our overarching objectives which are subsequently developed through our policies, School Development Plan (SDP) and action plans around the SDP. All staff contribute to the outcomes of these objectives.

Public Benefit
The school's governors have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Norwood Green Junior School supports other schools through the delivery of professional development and the sharing of good practice: the work of the Hounslow Learning Partnership, Peer Challenge initiative provides support and Headteacher guidance to local schools to the benefit of their pupils and parents. The school has been included in the Hounslow brokering of good practice services for schools.

Opportunities are provided to support families in such things as personal health, the curriculum, bullying and behaviour, child protection, safeguarding and e-safety. After school clubs support pupils in expanding the breadth of opportunities and enabling them to experience activities they may not otherwise have access to.

NORWOOD GREEN JUNIOR SCHOOL

TRUSTEES' REPORT (continued)

YEAR ENDED 31 AUGUST 2018

School Development Plan 2018

Effectiveness of leadership & management	Quality of teaching, learning & assessment	Personal development, behaviour & welfare	Outcomes for children and learners
1. To develop a new approach to PM / QA and PD, so as to reflect our values.	4. To further develop the assessment procedures for our new curriculum in relation to the foundation subjects	8. To gain recognition for the good work the school does for wellbeing and behaviour through achieving accreditation via the 'Wellbeing Award' for schools.	11.To support the achievement of our vulnerable groups of pupils & areas in 2018: - Reading - PP, especially in Reading - progress in all core areas - Year 3 progress
2. To develop a more responsive model around attainment and progress needs.	5.To develop reflective practioners through use of lesson study approach	9. To develop core skills to integrate into the curriculum	12. To improve outcomes for pupils in terms of their health and fitness
3. To continue to redefine our new curriculum through improvements in structure and content	6. To improve teacher's use of assessment to ensure improved success a) in Reading b) for children with Barriers to Learning / low progress c) to address year group specific areas of development	10. To refine Safeguarding structures and procedures, including e-safety, record keeping and staff training.	13. To challenge the more able and develop good practice in 'deeper learning', including establishing a greater percentage of PP children achieving Greater Depth.
	7. To embed reasoning and problem solving into mathematics teaching		

The SDP is formulated as a results of canvassing Governors, parents, pupils and staff opinions, as well as analysis of strengths and weaknesses via the SEF, and outcomes of the monitoring of lesson observations, work scrutiny, pupil interviews and data reviews, subject leader reviews, audits and external initiatives.

NORWOOD GREEN JUNIOR SCHOOL

TRUSTEES' REPORT (continued)

YEAR ENDED 31 AUGUST 2018

School Development Plan 2018 Outcomes

Effectiveness of leadership & management

Key priority	Impact
1. To develop a new approach to PM / QA and PD, so as to reflect our values.	• The model was accepted well by staff and observed to produce less 'peaks' in staff stress • The collaborative approach aligns itself well with the developmental, supportive ethos of school meaning that staff felt supported and less intimidated by the process • The QA aspect was partially, but less well developed meaning that there was less of a range of evidence available for performance managers from which to assess. This must be addressed for 2018 PM • Professional development model needs to be further developed so that opportunities are fully utilised to support staff development and workload issues. • Lesson study element supported staff development well and was successful in widening staff's understanding of risk taking and action research in a collaborative ethos.
2. To develop a more responsive model around attainment and progress needs	• The introduction of the Intervention teacher model has had an impact on how responsive the school can be in meeting pupils' needs. As a result of the intervention teachers, more pupils are supported, especially those with low progress and poor attainment. The groups are less static and are reviewed and focus changed each half term. • Progress meetings with members of SLT with each year group have occurred across the year to ensure staff remain focused on underachieving pupils. • More regular progress meetings would help to refine the model further. • September 2018 – SLT member attached to each year group to support this process. • Staff identified aspects that could be developed in 2018-19 to improve the pace of progress (ie handover advice for subsequent year group around how to progress children faster).
3. To continue to redefine our new curriculum through improvements in structure and content	• Curriculum maps have been constructed, supporting an improved awareness for parents as to what is taught • KPIs across the curriculum subjects have been identified, support the understanding of staff as to what the bigger picture of the unit of work is: what has to be achieved (the outcomes) are more defined than previously. • Subject leaders' awareness of standards, monitoring and progress has improved through paired working with DH mentors and subject leader training in Autumn 1 with SLT.

Quality of teaching, learning & assessment

<table>
<tr><td>4. To further develop the assessment procedures for our new curriculum in relation to the foundation subjects</td><td>• Curriculum 'models' have been started in many curriculum areas to support staffs understanding of the standard of outcome required and against which children's work can be assessed. These have not yet routinely been shared with staff as the construction phase has taken longer than planned.
• These models need to be implemented with staff and used across 2018-19 albeit in a phase approach
• Subject leaders' awareness of standards, monitoring and progress has improved through paired working with DH mentors and subject leader training in Autumn 1 with SLT.</td></tr>
<tr><td>5. To develop reflective practitioners through use of lesson study approach</td><td>• This was completed for 2017-18. Staff undertook action research based upon Mark Burn's 'teaching Backwards'.
• Staff noted the following during their feedback sessions:
- pupils were able to support their learning better (e.g. understanding it is ok to be in the pit and knowing how to support themselves out).
- trailing approaches with a partner supported their professional development as they had space and time to try approaches and adjust approaches in a non-judgmental ethos.
• Some staff felt the randomness of pairing did not support their professional development as much: ToDs and Intervention teachers might be better supported if paired within their roles.
• Staff feedback survey and presentations in staff meetings clearly demonstrated that staff felt the process had a positive impact on their professional development.</td></tr>
<tr><td>6. To improve teacher's use of assessment to ensure improved accuracy of judgement</td><td>• In 2015/16, the new teacher assessment procedures were introduced. At the end of year it was noted that there were large gaps between TA results and Test results for staff in Year 3, 4 & 5. This was therefore added to the SDP in order to address the discrepancy in subsequent years.
• Only data for reading and Maths are used to evaluate this target as Writing is assessed via teacher assessment only. Year 6 staff have not been included as they have to submit their data, and this is always very well aligned.

<table>
<tr><td>Year 3/4/5 staff combined</td><td>Maths</td><td>Reading</td></tr>
<tr><td>2016/17</td><td>24% variance</td><td>27% variance</td></tr>
<tr><td>2017/18</td><td>17% variance</td><td>21% variance</td></tr>
</table>

• While there is still a variance between TA and Test results, this is less than previously, but will continue to be a focus.
• Supporting staff in accurately understanding a child's attainment has been a PM target and will continue to do so.
• Enabling them to gain a greater understanding of this is supported through: staff training – e.g. greater depth training planned for 2018-19; progress meetings; moderation, both internal and external; subject leaders 'models' which are part-way through construction and provide a standardised model against which to assess.</td></tr>
<tr><td>7. To embed reasoning and problem solving into mathematics teaching</td><td>• Staff were further trained in reasoning and as a result, there was a greater emphasis on reasoning noted in pupils' books, comments and observations of teachers.
• Staff are increasingly confident in teaching reasoning, but require further direction in the teaching of problem solving.
• A misconception was identified that some staff believed that Greater Depth could only be attained from problem solving...this was addressed with staff.
• Further input on greater depth is still required as pupils are not attaining above the expected in the percentages we would like (albeit, it is in line with national)</td></tr>
</table>

Personal development, behaviour & welfare

8. To gain recognition for the good work the school does for wellbeing and behaviour through achieving accreditation via the 'Wellbeing' and 'Big' Award for schools.	• The Big award for schools was achieved in June 2018 as was the RRSA Silver award based on Unicef's Right of a Child. Both of these awards support positive wellbeing for pupils. • The Wellbeing and Mental health award has been initiated in the Autumn 2018. Two members of staff are attending courses to support this development and a 'wellbeing group' has been established in school. They have highlighted mental health issues with staff. The award will provide a framework and structure with which to initiate actions as identified through the auditing process.
9. To develop core skills to integrate into the curriculum	• Skills have been introduced into the curriculum, providing greater emphasis than previously and greater clarity as to the overview of a unit of work. • Curriculum weeks have been established to ensure greater depth and breadth for foundation subjects. These occur each half term, and are due to start in the Autumn 2018. The impact of these will subsequently be noted.
10. To refine Safeguarding structures and procedures, including e-safety, record keeping and staff training.	• Safeguarding record keeping has been restructured to make it more systematic and easier to gain an overview quickly of children causing concern. • Staff training was undertaken with all groups, ensuring all adults in school were fully aware of their duties and the schools' procedures • E-safety is taught more systematically than previously, with a focus at the start of each half term. This simplifies the system and staff are aware of when and how it is to be taught.

Outcomes for children and learners

11. To support the achievement of vulnerable groups / curriculum areas from 2017 -2018
    - Reading
    - progress in all core areas
    - PP, especially in Reading
    - Year 3 progress

a) Reading attainment percentages. National in brackets

Key information:

	2017	2018	+ / - (2017 to 18)	2018, excl. EHCP	+/- excl 9 EHCP (2017-18)
Exp+	69 (71)	76 (75)	+7	84	+15
Above	24 (25)	31 (28)	+7	34	+10

- Both attainment of children working at expected +, and above expected has increase compared to 2017.
- Attainment is now above national, and well above when EHCP children's data is not included

b) Progress

	2017	2018	2018, excl. 9 EHCP pupils
Reading	-0.6	-0.71	+0.14
Writing	+1.0	+0.76	+1.26
Maths	0.0	+0.35	+0.68

Key information:

- EHCP pupils' progress has a significant impact on overall progress when their data is taken into account for all pupils.
- When EHCP's data is removed, progress is positive for all core subjects (6/9 EHCP pupils were deaf, and their language delay / acquisition is impaired, leading to a significant impact when tests are conducted through the medium of English).

c) Pupil Premium pupils, including reading percentages.

Reading	2017	2018	+ / - (2017 to 18)	2018, excl. EHCP	+/- excl 9 EHCP (2017-18)
PP	58	64	+6	80	+22
Non PP	73	81	+8	84	+11
Gap	-15	-17		-4	
Writing	2017	2018	+ / - (2017 to 18)	2018, excl. EHCP	+/- excl 9 EHCP (2017-18)
PP	83	84	+1	100	+17
Non PP	87	90	+3	93	+6
Gap	-4	-6		+7	
Maths	2017	2018	+ / - (2017 to 18)	2018, excl. EHCP	+/- excl 9 EHCP (2017-18)
PP	71	64	-7	90	+19
Non PP	81	81	=	86	+5
Gap	-10	-17		+4	

Key information

- There is a significant impact on the outcomes for PP pupils when EHCP data is removed, with PP pupils making significant gains. The EHCP data included 4/9 children who were also PP.
- Maths PP attainment indicates a reduction by 7% in 2018 compared to 2017, though this should be treated with caution as the results are greatly affected by the SEN aspect of the inclusion of our EHCP children.
- When all children's data is included, there are some increases in the gap between 2017-18, though this is reversed in Writing and Maths when EHCP pupils are excluded from the data set.
- Reading shows a gap in both data sets (all PP pupils and excluding EHCP pupils).

d) Year 3 progress

	2017		2018	
	VA	% at ARE	VA	% at ARE+
Reading	99.2	67.7	99.73	75
Writing	99.1	71.7	99.81	75
Maths	99	64.6	99.79	77

Key information

- Value added is better than in previous years for year 3 historically
- Year 3s have come to us from year 2 with increasingly strong data.

12. To improve outcomes for pupils in terms of their health and fitness	• Mile a day was introduced in September 2017. Some class teachers embraced this more than others. It has been reiterated for September 2018 and year chairs used to support its fuller embeddedness. • The increased PE budget allowed for more competitions, including intra-school competitions. Pupils were taught additional lessons in athletics leading up to sports day. The number of clubs were increased, many with a specific focus group, eg. girls / pupil premium. • There was an increase in the numbers of pupils participating in sport and fitness activities. The Sports Grant report on our website outlines the impact in greater detail.)
13. To challenge the more able and develop good practice in 'deeper learning', including establishing a greater percentage of PP children achieving Greater Depth.	a) Some progress has been made in the percentages of children achieving greater depth / higher standard. This is exemplified in our SATs results:

	2017	2018 all pupils	2018, excl 9 EHCP pupils
Reading	24	31 (28% national)	34
Writing	17	23 (20% national)	51
Maths	25	25 (24% national)	28
Combined	8	15 (10% national)	-

Key information:

- Children working at the higher standard is above national in all subjects
- The impact of our 9 EHCP pupils on results is especially significant in Writing.
- Further work needs to be undertaken on Maths and greater depth to see an impact in this area.

b) In terms of Pupil Premium working at the higher standard:

	Reading			Writing			Maths		
	2017	2018	Comparison	2017	2018	Comparison	2017	2018	Comparison
PP	4.3%	24%	+19.7%	30.4%	32%	+1.6%	21.7%	24%	+2.3%
NonPP	30.3%	33.3%	+3%	47%	52.4%	+5.4%	25.8%	25.4%	-0.4%
Gap	-26%	-9.3%		-16.6%	-20.4%		-4.1%	-1.4%	

Key information:

- Increase seen in all core areas of PP pupils working at the higher standard, but especially in Reading
- Gap between PP and Non PP has reduced at the higher standard in Maths and Reading, but not in Writing

Context data for Norwood Green Junior School

School Profile		Norwood Green Junior School						URN	139869
No on Roll (PLASC May 18)	429	% EAL (PLASC May 18)	95.1%	Fixed Term Exclusions 17/18	0	Most Recent Ofsted Inspection	02/02/10	Overall Effectiveness	1
No of Boys	215	% SEN (PLASC May 18)	21.0%	% Persistent Absentees (4 terms)	8.0%	Achievement of Pupils	2	Behaviour and Safety of Pupils	1
No of Girls	214	% Attendance (4 terms)	96.3%	School Mobility 17/18	2.3%	Quality of Teaching	2	Leadership and Management	2
% FSM (Ever6) (PLASC May 18)	29.8%	Permanent Exclusions 17/18	0	LBH Mobility 17/18	3.8%	Early Years Provision		HLP Grade	O/V
								LA Category	LT/O

End of KS Outcomes

Key Stage 2	2017	2018	LA	National
No of Y6 Pupils	87	88	2970	
GPS % Expected+	84%	84%	84%	77%
Reading % Expected+	69%	76%	78%	75%
Writing % Expected+	86%	89%	83%	78%
Maths % Expected+	78%	81%	81%	75%
RWM % Expected+	63%	72%	69%	64%
GPS % Above Expected	45%	47%	46%	34%
Reading % Above Expected	24%	31%	31%	28%
Writing % Above Expected	17%	23%	27%	20%
Maths % Above Expected	25%	25%	31%	24%
RWM % Above Expected	8%	15%	15%	10%
Reading Avg Progress	-0.60	-0.71	0.20	
Writing Avg Progress	1.00	0.76	1.00	
Maths Avg Progress	0.00	0.35	0.90	

NB The 2018 Key Stage 2 school and national results are provisional as at October 2018

Contextual Results 2018	Key Stage 2			
	Reading % Exp+	Writing % Exp+	Maths % Exp+	RWM % Exp+
Male	77%	85%	77%	69%
Female	76%	92%	84%	73%
FSM (Ever6)	64%	84%	64%	64%
Not FSM (Ever6)	81%	90%	81%	75%
EAL	76%	89%	82%	72%
Not EAL	83%	83%	67%	67%
SEN	32%	59%	36%	18%
Not SEN	91%	98%	95%	89%

Key Financial Performance Indicators

The governors have identified the following key financial performance indicators:
-Average gross income per pupil - £5,701
-Ratio of staff costs to total costs – 72%
-Surplus before transfers and movements on fixed assets fund as percentage of income – 7.9%

Performance Indicator	Performance
Budget setting	Detailed budget setting by Headteacher and LMS Ltd and approved by the Academy Trust Board
Budget monitoring	Constant monitoring by LMS Ltd, HT and Governors termly
Staying within budget	No deficits
Sound systems and controls	Evidenced by Auditor visits and audit, Financial Regulations Manual
Debtors pursued	Regular invoicing and chasing by Company Secretary / SBM
Reconciliations	All monthly reconciliations complete – audit
Cash flow	Always sufficient
Reserves	Adequate reserves
Adequate insurance cover	Adequate insurance covers ensured by HT and SBM in liaison with insurance broker
Payroll Administration	Sound authorisation procedures and separation of duties between HR and Payroll departments
Financial oversight and decision making	Experienced governors, Register of Interests completed, meetings in line with agree schedule
Fixed asset administration	New assets recorded, depreciation applied, asset register maintained.

Going Concern
After making appropriate enquiries, the board of governors has a reasonable expectation that the school has 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

The school's income and expenditure for the period is set out in the Statement of Financial Activities. Income and expenditure is separately disclosed by type of fund, as follows:

1. Unrestricted Funds
Funds which must be spent for the benefit of the school generally and at the discretion of the governors.

2. Restricted Funds
Funds which must be spent for the benefit of a particular aspect of the school and at the discretion of the governors.

3. Restricted Fixed Asset Funds
A specific Restricted Fund relating to the school's fixed assets, including its land and buildings.

96% of the school's income consisted of recurrent grants from the Department for Education's delivery agency, the Education & Skills Funding Agency (ESFA). The grants received from the ESFA during the period ended 31 August 2018 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

During the period ended 31 August 2018, total income from recurrent grant funding and other incoming resources was £2.45m (excluding transfers of funds and movements on the Restricted Fixed Assets Fund) and expenditure in the same period was £2.25m. The surplus of income over expenditure for the period (excluding transfers of funds and movements on the Restricted Fixed Assets Fund) was £194k.

The school also received grants for fixed assets from the ESFA which are shown in the Statement of Financial Activities within the Restricted Fixed Assets Fund.

Reserves Policy
The governors 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 governors have determined that the appropriate level of free reserves should be equivalent to 30 days of average expenditure, approximately £182k. This is to provide sufficient working capital to cover delays between spending and the receipt of grants and to provide the ability to deal with unexpected emergencies such as urgent maintenance. Net current assets of £1,002k approximate to 165 days expenditure.

The school's current level of free reserves held (being the income funds that are freely available for general purposes which under the SORP, would generally be unrestricted funds) is £128k, equivalent to 21 days of average expenditure.

The school will aim to hold reserves to support the rolling three year budget projection.

Cash balances are deposited with UK banks.

Financial and Risk Management Objectives and Policies
The Local Government Pension Scheme (LGPS) for support staff is a defined benefit pension scheme. A deficit of £907k is to be eliminated over 21 years by increased contribution percentages and annual payments.

Principal Risks and Uncertainties
The governors have assessed the major risks to which the school is exposed, in particular those relating to:

1. Operational areas of the school including teaching, recruitment, health and safety, school trips, pupil safety and the suitability of facilities.

2. Finances and the internal controls over accounting procedures.

The governors have implemented systems, including operational procedures and internal financial controls in order to minimise risks. The school has an effective system of internal control and this is explained in more detail on pages 19/20.

Plans for Future Periods
The academy is also very aware that, while it had an expansion of building to reflect an increase in pupil numbers to 480 (2018-19), its playground was not expanded. There is therefore a financial commitment towards this development.

Through converting to Academy Status the school has accessed additional revenue funding streams that have enabled governors to protect the educational provision currently provided while moving to a more sustainable structure over time. It has also given the school access to bid for capital grants that would otherwise not have been available.

This additional funding has limited the impact of the pupil based formula funding changes that have significantly reduced the standards grants and Special Education Needs (SEN) funding that the school was historically dependent upon.

It is likely that existing cash reserves will be absorbed as the school adjusts to a more austere funding environment.

AUDITOR
Each of the persons who is a trustee at the date of approval of this report confirms that:

• so far as each trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and

• each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 4 December 2018 and signed on the board's behalf by:

R Khosla
Chair of Governors

NORWOOD GREEN JUNIOR SCHOOL

GOVERNANCE STATEMENT

YEAR ENDED 31 AUGUST 2018

Scope of Responsibility
As governors we acknowledge we have overall responsibility for ensuring that the school has 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 board of trustees has delegated the day-to-day responsibility to the 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 the school and the Secretary of State for Education. They are also responsible for reporting to the board of governors any material weaknesses or breakdowns in internal control.

Governance
The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of governors has formally met 3 times during the year. There were 3 changes in the composition of the board of trustees over the year. Attendance during the year at meetings of the board of trustees was as follows:

Full Governing Board	Attended	Out of
S Mann	3	3
B Kalyan	2	3
R Khosla	2	3
K Norfolk	3	3
P Sehgal	3	3
V Gerber	0	1 (resigned Nov 2017)
D Blakeburn	3	3
D Parker	3	3
A Keynan	2	3
S Vohra	2	3
R Berdesha	2	3

Committees
The academy has 2 committees which are run concurrently and include the same members. The Finance Committee oversees the financial strategic direction of the school and undertake audit duties. The Personnel Committee oversees the academy's responsibilities for performance management, recruitment & retention and pay decisions, amongst other roles. Further details of each committees full remit, membership and procedures are outlined in their Terms of Reference.

The Personnel and Finance Committee of governors has formally met 3 times during the year. Attendance during the year at meetings of the board of governors was as follows:

Personnel and Finance Committee	Attended	Out of
R Khosla	2	3
S Mann	2	3
C Norfolk	3	3
D Blakeburn	2	3
P Sehgal	3	3
V Gerber	0	1 (resigned Nov 2017)
S Vohra	2	3

Governance review
The last Governance review was in 2016. A new one is planned for 2018-19.

Review of Value for Money
As accounting officer the Headteacher has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands 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 available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Undertaking a tendering process for the expansion of the school playground and resurfacing of the existing playground to ensure that the design would be fit for purpose and provided good value for money.
- Evaluating the impact of the use of Intervention Teachers attached to each year group as opposed to an expanded use of LSAs, with improved pupil outcomes noted.

The Purpose of the System of Internal Control
The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of school policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in the School for the period from 1 September 2017 to 31 August 2018 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk
The board of governors has reviewed the key risks to which the school is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of governors is of the view that there is a formal on-going process for identifying, evaluating and managing the school's significant risks that has been in place for the period from 1 September 2017 to 31 August 2018 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of governors.

The Risk and Control Framework
The school's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of governors;
- regular reviews by the finance and general purposes committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of governors has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However the governors have delegated to the external auditors the giving of advice on financial matters and the performance of a range of checks on the school's financial systems, including testing of:

- payroll systems
- purchase systems
- control account/ bank reconciliations
- income.

The external auditors reported to the board of governors on the operation of the systems of control and on the discharge of the board of governors' financial responsibilities, as a result of which no material control issues arose.

Review of Effectiveness
As accounting officer the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been performed by:

- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the school who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the finance committee and ensures continuous improvement of the system is in place.

Approved by order of the members of the board of governors on 4 December 2018 and signed on its behalf by:

R Khosla
Chair of Governors

C Norfolk
Accounting Officer

NORWOOD GREEN JUNIOR SCHOOL

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

YEAR ENDED 31 AUGUST 2018

As accounting officer of Norwood Green Junior School I have considered my responsibility to notify the school board of governors and the Education & Skills Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of all funding received by the school, under the funding agreement in place between the school and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2017.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2017.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of trustees and ESFA.

C. Norfolk.

C Norfolk
Accounting Officer

4 December 2018

NORWOOD GREEN JUNIOR SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 31 AUGUST 2018

The trustees (who act as governors of Norwood Green Junior School) and are also the directors of the charitable company for the purposes of company law are responsible for preparing the Trustees' Report and the financial statements in accordance with the Annual Accounts Direction published by the Education & 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 charitable company and of its incoming sources and application of resources, including its 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 SORP 2015 and the Academies Accounts Direction 2017 to 2018;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for ensuring in its conduct and operation the charitable company applies financial and other controls, which conform to the requirements of both propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE 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 charitable company'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 4 December 2018 and signed on its behalf by:

R Khosla
Trustee

NORWOOD GREEN JUNIOR SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NORWOOD GREEN JUNIOR SCHOOL

YEAR ENDED 31 AUGUST 2018

I have audited the financial statements of Norwood Green Junior School for the year ended 31 August 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. My audit work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my audit work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees' Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view.

My responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require me to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, I read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report.

OPINION ON FINANCIAL STATEMENTS

In my opinion the financial statements:

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

NORWOOD GREEN JUNIOR SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NORWOOD GREEN JUNIOR SCHOOL (continued)

YEAR ENDED 31 AUGUST 2018

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006
In my opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION
I have nothing to report in respect of the following matters where the Companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept or returns adequate for my audit have not been received from branches not visited by me; or
- the 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
- I have not received all the information and explanations I require for my audit.

Peter James Ham

Peter James Ham
(Senior Statutory Auditor)
For and on behalf of
Audit for Business Development and Solutions Limited
Chartered Accountants & Statutory Auditor

15 Oxford Street
Southampton
Hampshire
SO14 3DJ

4 December 2018

NORWOOD GREEN JUNIOR SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO NORWOOD GREEN JUNIOR SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY

YEAR ENDED 31 AUGUST 2018

In accordance with the terms of my engagement letter dated 17 October 2018 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2017 to 2018, I have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Norwood Green Junior School 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 Norwood Green Junior School and the ESFA in accordance with the terms of my engagement letter. My work has been undertaken so that I might state to the Norwood Green Junior School and the ESFA those matters I am required to state in a report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the School and the ESFA, for my work, for this report, or for the conclusion I have formed.

Respective responsibilities of Norwood Green Junior School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Norwood Green Junior School's funding agreement with the Secretary of State for Education dated 28 June 2013 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.

My 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 my engagement letter and the requirements of the Academies Accounts Direction 2017 to 2018. I report to you whether anything has come to my attention in carrying out my 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

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

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide me 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 me to obtain assurance that I would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, I do not express a positive opinion.

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

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO NORWOOD GREEN JUNIOR SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY (continued)

YEAR ENDED 31 AUGUST 2018

The work undertaken to draw to my conclusion includes:

- An assessment of the risk of material irregularity and impropriety across all of the academy 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 my work, nothing has come to my 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.

Peter James Ham

Peter James Ham
Reporting Accountant
For and on behalf of
Audit for Business Development and Solutions Limited
Chartered Accountants

15 Oxford Street
Southampton
Hampshire
SO14 3DJ

4 December 2018

NORWOOD GREEN JUNIOR SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 AUGUST 2018

	Note	Unrestricted Fund £	Restricted General Fund £	Restricted Fixed Asset Fund £	Total Funds 2018 £	Total Funds 2017 £
INCOME FROM:						
Donations and capital grants	2	**2,284**	**–**	**8,320**	**10,604**	19,821
Charitable activities:						
Funding for the academy trust's educational operations	3	**–**	**2,366,080**	**–**	**2,366,080**	2,220,926
Other voluntary income	3	**79,369**	**–**	**–**	**79,369**	51,837
Other trading activities	4	**372**			**372**	580
Investment income	5	**1,393**	**–**	**–**	**1,393**	1,100
TOTAL		**83,418**	**2,366,080**	**8,320**	**2,457,818**	2,294,264
EXPENDITURE ON:						
Charitable activities:						
Funding for the Academy trust's educational operations	6	**(35,847)**	**(2,219,549)**	**(103,628)**	**(2,359,024)**	(2,315,155)
TOTAL		**(35,847)**	**(2,219,549)**	**(103,628)**	**(2,359,024)**	(2,315,155)
NET INCOME/ (EXPENDITURE)		**47,571**	**146,531**	**(95,308)**	**98,794**	(20,891)
Transfer between funds	8		**(148,079)**	**148,079**	**–**	–
OTHER RECOGNISED GAINS/(LOSSES)						
Actuarial gain/(loss) on defined benefit pension scheme	22	**–**	**187,000**	**–**	**187,000**	(222,000)
NET MOVEMENT IN FUNDS		**47,571**	**185,452**	**52,771**	**285,794**	(242,891)
RECONCILIATION OF FUNDS						
Total funds brought forward	15	**80,358**	**(218,522)**	**8,282,373**	**8,144,209**	8,387,100
TOTAL FUNDS CARRIED FORWARD		**127,929**	**(33,070)**	**8,335,144**	**8,430,003**	8,144,209

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

The notes on pages 30 to 45 form part of these financial statements.

NORWOOD GREEN JUNIOR SCHOOL

BALANCE SHEET

YEAR ENDED 31 AUGUST 2018

	Note	2018 £	2018 £	2017 £
FIXED ASSETS				
Tangible assets	**12**		**8,335,144**	8,282,373
CURRENT ASSETS				
Debtors	**13**	**142,761**		177,352
Cash at bank and in hand		**1,131,304**		1,108,086
		1,274,065		1,285,438
CREDITORS: Amounts falling due within one year	**14**	**(272,206)**		(381,602)
NET CURRENT ASSETS			**1,001,859**	903,836
TOTAL ASSETS LESS CURRENT LIABILITIES			**9,337,003**	9,186,209
PROVISIONS FOR LIABILITIES				
Pensions	**22**		**(907,000)**	(1,042,000)
NET ASSETS			**8,430,003**	8,144,209
FUNDS OF THE ACADEMY				
RESTRICTED FUNDS				
Fixed asset fund	**15**		**8,335,144**	8,282,373
Restricted income fund	**15**		**873,930**	823,478
Pension reserve	**15**		**(907,000)**	(1,042,000)
TOTAL RESTRICTED FUNDS			**8,302,074**	8,063,851
UNRESTRICTED INCOME FUNDS	**15**		**127,929**	80,358
TOTAL FUNDS			**8,430,003**	8,144,209

These financial statements were approved by the members of the board of trustees and authorised for issue on the 4 December 2018 and are signed on their behalf by:

R Khosla
Trustee

Company Registration Number: 08520286

The notes on pages 30 to 45 form part of these financial statements.

NORWOOD GREEN JUNIOR SCHOOL

STATEMENT OF CASH FLOWS

YEAR ENDED 31 AUGUST 2018

	Note	2018 £	2017 £
CASH INFLOW FROM OPERATING ACTIVITIES			
Net cash provided by operating activities	19	**169,904**	194,342
CASH FLOWS FROM INVESTING ACTIVITIES	20	**(146,686)**	(113,916)
INCREASE IN CASH		**23,218**	80,426
CASH AT 1 SEPTEMBER 2017		**1,108,086**	1,027,660
CASH AT 31 AUGUST 2018	21	**1,131,304**	1,108,086

The notes on pages 30 to 45 form part of these financial statements.

1. 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
These financial statements of the academy trust have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP 2015), the Academies Accounts Direction 2017 to 2018 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006.

Norwood Green Junior School meets the definition of a public benefit entity under FRS102.

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration and has been accounted for under the acquisition accounting method.

Leasehold land and buildings were transferred from the local authority on 1 July 2013. A depreciated replacement cost valuation of the long leasehold buildings was not obtained so the rebuild insurance value has been used instead. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in voluntary income as income/net expenditure in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds. The ESFA considers that such valuations were undertaken on a depreciated replacement cost basis. The ESFA instructs Mouchel to value the property as a "desktop" exercise only, without visiting the property. The ESFA will include the valuation for land and buildings in their consolidated group accounts.

Fixtures and equipment were transferred for nil consideration and have been included at nil value except for a few recently identifiable major items.

Going Concern
The governors assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties relating to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The governors make this assessment in respect of a period of one year from the date of approval of the financial statements and have concluded that the school has adequate resources to continue in operation for the foreseeable future and that there are no material uncertainties about the school's ability to continue as going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Incoming resources
All incoming resources are recognised when the school has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Grants receivable
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 in the balance sheet. Where income is received in advance of entitlement its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

1. ACCOUNTING POLICIES (continued)

General Annual Grant (GAG) is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund. Capital grants are recognised when receivable 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.

Donations
Donations are recognised on a receivable basis where there is certainty of receipt 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 goods have been provided or on completion of the service.

Charitable trading
Rents and lettings are included in the statement of financial activities on a receivable basis.

Fund accounting
General funds represent those resources which may be used towards meeting any of the objects of the school at the discretion of the governors. Restricted funds comprise grants from the Department for Education and other donors which may be used for specific purposes.

Resources expended
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 will 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- Expenditure on Raising Funds

This includes all expenditure incurred to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

- Charitable activities

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

All resources expended are inclusive of irrecoverable VAT.

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 school 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.

1. ACCOUNTING POLICIES (continued)

Fixed assets
Tangible fixed assets acquired since the school was established are included in the accounts 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 life. The related grants are credited to a restricted fixed asset fund (in the statement of financial activities) and carried forward in the balance sheet. The depreciation on such assets is charged in the statement of financial activities over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

Depreciation
Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight line or reducing balance basis over its expected useful life as follows:

Long leasehold land and buildings	-	0.8% (125yrs) Straight line
Plant and Machinery	-	20% (5yrs) Straight line with nil residual value
Computer Equipment and Software	-	50% (2yrs) Straight line with nil residual value

Assets costing less than £500 are written off in the year of acquisition. All other assets are capitalised.

Stock
Clothing and unused stationery are valued at the lower of cost or net realizable value and are included in prepayments.

Taxation
The school 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 Corporation Tax purposes. Accordingly, the school 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 income or gains are applied exclusively to charitable purposes.

Pensions Benefits
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 London Borough of Hounslow. Both are multi employer 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 school 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 22, 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.

The LGPS is a funded scheme and the assets are held separately from those of the school 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 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

1. ACCOUNTING POLICIES (continued)

sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

The LGPS defined benefit pension scheme has a deficit of £1,042K which is to be eliminated over 22 years according to the actuary by increased contribution percentages and annual payments.

Fund Accounting
Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the school at the discretion of the governors.

Restricted fixed assets funds are resources which are to be applied to specific capital purposes imposed by the Education Funding Agency/Department for Education 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 & Skills Funding Agency/Department for Education.

Critical accounting estimates and areas of judgement

The school 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.

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 22, 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 2017 has been used by the actuary in valuing the pension 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.

2. DONATIONS AND CAPITAL GRANTS

	Unrestricted Funds	**Restricted Fixed Asset Fund**	**Total Funds 2018**	Total Funds 2017
	£	**£**	**£**	£
Capital grant	**-**	**8,320**	**8,320**	8,016
Other donations	**2,284**	**-**	**2,284**	11,805
	2,284	**8,320**	**10,604**	19,821

	Unrestricted Funds	Restricted Fixed Asset Fund	Total Funds 2017
	£	£	£
Capital grant	-	8,016	8,016
Other donations	11,805	-	11,805
	11,805	8,016	19,821

3. FUNDING FOR THE SCHOOL'S EDUCATIONAL OPERATIONS

	Unrestricted Funds	**Restricted General Fund**	**Total Funds 2018**	Total Funds 2017
	£	**£**	**£**	£
DfE/ESFA grants				
General Annual Grants	**-**	**1,772,281**	**1,772,281**	1,861,158
Other ESFA Grants	**-**	**181,431**	**181,431**	9,920
	-	**1,953,712**	**1,953,712**	1,871,078
Other government grants				
Local authority grants	**-**	**412,368**	**412,368**	349,848
Trips	**24,179**	**-**	**24,179**	16,331
Other income from the school's educational operations	**55,190**	**-**	**55,190**	35,506
	79,369	**2,366,080**	**2,445,449**	2,272,763

4. OTHER TRADING ACTIVITIES

	Unrestricted and Total Funds 2018	Unrestricted and Total Funds 2017
	£	£
Lettings	**372**	580

5. INVESTMENT INCOME

	Unrestricted Funds	**Total Funds 2018**	Total Funds 2017
	£	**£**	£
Bank interest receivable	**1,393**	**1,393**	1,100

6. EXPENDITURE

	Staff costs	**Non Pay Premises**	**Expenditure Other**	**Total 2018**	Total 2017
	£	**£**	**£**	**£**	£
School's educational operations:					
Direct costs	**1,304,442**	**–**	**255,369**	**1,559,811**	1,482,430
Support costs	**392,728**	**189,265**	**217,220**	**799,213**	832,725
	1,697,170	**189,265**	**472,589**	**2,359,024**	2,315,155

2017

	Staff costs	Non Pay Premises	Expenditure Other	Total 2017
	£	£	£	£
School's educational operations:				
Direct costs	1,281,079	–	201,351	1,482,430
Support costs	385,995	179,851	266,879	832,725
	1,667,074	179,851	468,230	2,315,155

7. ANALYSIS OF SUPPORT COSTS – EDUCATIONAL OPERATIONS

	2018	2017
	£	£
Support staff costs	**392,728**	385,995
Depreciation	**103,628**	103,244
Premises costs	**189,265**	179,851
Other support costs	**110,074**	153,517
Governance costs	**3,518**	10,118
Total support costs	**799,213**	832,725

7. ANALYSIS OF SUPPORT COSTS – EDUCATIONAL OPERATIONS (continued)

Net income/(expenditure) for the period includes:

	2018	2017
	£	£
Depreciation	**103,628**	103,244
Auditors' remuneration:		
- audit of the financial statements	**6,800**	6,600

8. FUND TRANSFERS

Fund transfers are transfers from unrestricted income funds to restricted income funds and also from restricted income funds to restricted fixed asset funds in order to equalise fixed assets with restricted fixed asset fund.

9. STAFF COSTS AND EMOLUMENTS

a. Total staff costs were as follows:

	2018	2017
	£	£
Wages and salaries	**1,208,955**	1,249,907
Social security costs	**117,487**	123,595
Other pension costs	**209,905**	236,016
	1,536,347	1,609,518
Supply staff costs	**160,823**	57,556
	1,697,170	1,667,074

Other pension costs above represents the total operating charge included in resources expended in the statement of financial activities and does not include amounts included in other finance costs.

b. Particulars of employees:

The number of employees during the year was as follows:

	Year to 31 Aug 18	Year to 31 Aug 17
	No	No
Teachers	**25**	24
Administration and support	**21**	22
Management	**3**	3
	49	49

c. Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2018	2017
£80,001-£90,000	**1**	1
	=	=

9. STAFF COSTS AND EMOLUMENTS (continued)

d. Key management personnel

The key management personnel comprise the trustees and the senior management team as listed on page 2. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the school was £265,000 (2017 £256,738).

10. RELATED PARTY TRANSACTIONS

The Headteacher and other staff governors receive remuneration only in respect of services they provide undertaking the roles of Headteacher and staff, and not in respect of their services as governors. Other governors did not receive any payments. The value of governors' remuneration was as follows:

	2018	2017
C Norfolk (Headteacher and ex-officio governor)		
Remuneration	**£85,001-£90,000**	£80,001-£85,000
Employer's pension contribution	**£10,001-£15,000**	£10,001-£15,000
P Sehgal (Staff governor)		
Remuneration	**£55,001-£60,000**	£55,001-£60,000
Employer's pension contribution	**£5,001-£10,000**	£5,001-£10,000
D Blakeburn (Support staff governor)		
Remuneration	**£30,001-£35,000**	-
Employer's pension contribution	-	-
G Mungroo (Support staff governor)		
Remuneration	-	£10,001-£15,000
Employer's pension contribution	-	£1-£5,000

Owing to the nature of the school's operations and the composition of the board of governors being drawn from local public and private sector organisations, transactions may take place with organisations in which a governor has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the school's financial regulations and normal procurement procedures. No related party transactions took place in the period of account.

11. TRUSTEES' AND OFFICERS' INSURANCE

The academy has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business and provides cover up to £10,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

12. TANGIBLE FIXED ASSETS

	Long leasehold property £	Computer equipment £	Furniture and equipment £	Total £
COST				
At 1 September 2017	**8,541,331**	**48,948**	**90,906**	**8,681,185**
Additions	**146,411**	**5,058**	**4,930**	**156,399**
At 31 August 2018	**8,687,742**	**54,006**	**95,836**	**8,837,584**
DEPRECIATION				
At 1 September 2017	**326,584**	**44,112**	**28,116**	**398,812**
Charge for the year	**85,747**	**9,132**	**8,749**	**103,628**
At 31 August 2018	**412,331**	**53,244**	**36,865**	**502,440**
NET BOOK VALUE				
At 31 August 2018	**8,275,411**	**762**	**58,971**	**8,335,144**
At 31 August 2017	8,214,747	4,836	62,790	8,282,373

13. DEBTORS

	2018 £	2017 £
Trade debtors	**105,974**	112,328
Other debtors - VAT	**17,720**	44,166
Prepayments	**19,067**	20,858
	142,761	177,352

14. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	**130,040**	281,608
Accruals and deferred income	**142,166**	99,994
	272,206	381,602
Deferred income		
Deferred income at 1 September 2017	**16,197**	32,632
Released from previous years	**(16,197)**	(32,632)
Resources deferred in the year	**18,476**	16,197
Deferred income at 31 August 2018	**18,476**	16,197

Deferred income comprises funds received in advance for grants and trips.

15. FUNDS

	Balance at 1 September 2017 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2018 £
Restricted general funds					
General Annual Grant	823,478	1,615,882	(1,573,750)	8,320	873,930
Local authority grants	–	412,368	(412,368)	–	–
Other grants	–	181,431	(181,431)	–	–
Pension reserve	(1,042,000)	–	(52,000)	187,000	(907,000)
	(218,522)	2,209,681	(2,219,549)	195,320	(33,070)
Restricted fixed asset funds					
Transfer from local authority	8,070,053	156,399	(103,628)	(8,320)	8,114,504
DfE/EFA capital grants	212,320	8,320	–	–	220,640
	8,282,373	164,719	(103,628)	(8,320)	8,335,144
Total restricted funds	8,063,851	2,374,400	(2,323,177)	187,000	8,302,074
Total unrestricted funds	80,358	83,418	(35,847)	–	127,929
Total funds	8,144,209	2,457,818	(2,359,024)	187,000	8,430,003

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

GAG/EFA revenue grant fund relates to the school's development and educational activities.

Restricted fixed assets fund relates to fixed assets transferred from the state maintained school. EFA capital grant fund relates to refurbishment grant.

Under the funding agreement with the Secretary of State, the school was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2018.

15. FUNDS (continued)

	Balance at 1 September 2016 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2017 £
Restricted general funds					
General Annual Grant	816,622	1,807,899	(1,801,043)	-	823,478
Local authority grants	–	349,848	(349,848)	–	–
Pension reserve	(761,000)	–	(59,000)	(222,000)	(1,042,000)
	55,622	2,157,747	(2,209,891)	(222,000)	(218,522)
Restricted fixed asset funds					
Transfer from local authority	8,050,265	123,032	(103,244)	–	8,070,053
DfE/EFA capital grants	212,320	–	–	–	212,320
	8,262,585	123,032	(103,244)	–	8,282,373
Total restricted funds	8,318,207	2,280,779	(2,313,135)	(222,000)	8,063,851
Total unrestricted funds	68,893	13,485	(2,020)	–	80,358
Total funds	8,387,100	2,294,264	(2,315,155)	(222,000)	8,144,209

A current year 12 months and prior year 12 months combined position is as follows:

	Balance at 1 September 2016 £	**Incoming resources £**	**Resources expended £**	**Gains, losses and transfers £**	**Balance at 31 August 2018 £**
Restricted general funds					
General Annual Grant	**816,622**	**3,423,781**	**(3,374,793)**	**8,320**	**873,930**
Local authority grants	**–**	**762,216**	**(762,216)**	**–**	**–**
Other grants	**–**	**181,431**	**(181,431)**	**–**	**–**
Pension reserve	**(761,000)**	**–**	**(111,000)**	**(35,000)**	**(907,000)**
	55,622	**4,367,428**	**(4,429,440)**	**(26,680)**	**(33,070)**
Restricted fixed asset funds					
Transfer from local authority	**8,050,265**	**279,431**	**(206,872)**	**(8,320)**	**8,114,504**
DfE/EFA capital grants	**212,320**	**8,320**	**–**	**–**	**220,640**
	8,262,585	**287,751**	**(206,872)**	**(8,320)**	**8,335,144**
Total restricted funds	**8,318,207**	**4,655,179**	**(4,636,312)**	**(35,000)**	**8,302,074**
Total unrestricted funds	**68,893**	**96,903**	**(37,867)**	**–**	**127,929**
Total funds	**8,387,100**	**4,752,082**	**(4,674,179)**	**(35,000)**	**8,430,003**

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	**Restricted General Funds**	**Restricted Fixed Asset Funds**	**Total Funds**
	£	**£**	**£**	**£**
Tangible fixed assets	**–**	**–**	**8,335,144**	**8,335,144**
Current assets	**127,929**	**1,146,136**	**–**	**1,274,065**
Current liabilities	**–**	**(272,206)**	**–**	**(272,206)**
Pension fund liability	**–**	**(907,000)**	**–**	**(907,000)**
	127,929	**(33,070)**	**8,335,144**	**8,430,003**

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£	£	£	£
Tangible fixed assets	–	–	8,282,373	8,282,373
Current assets	80,358	1,205,080	–	1,285,438
Current liabilities	–	(381,602)	–	(381,602)
Pension fund liability	–	(1,042,000)	–	(1,042,000)
	80,358	(218,522)	8,282,373	8,144,209

17. CAPITAL COMMITMENTS

	2018	2017
	£	£
Contracted for but not provided in the financial statements	**–**	6,045

18. COMMITMENTS UNDER OPERATING LEASES

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

	2018	2017
	£	£
Amounts due within one year	**2,830**	4,540
Amounts due between two and five years	**–**	2,830
	2,830	7,370

19. RECONCILIATION OF NET INCOMING RESOURCES BEFORE TRANSFERS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2018	2017
	£	£
Net incoming/(outgoing) resources before transfers	**98,794**	(20,891)
Interest receivable	**(1,393)**	(1,100)
Depreciation	**103,628**	103,244
Capital grant	**(8,320)**	(8,016)
Current service cost less employer contributions	**26,000**	43,000
Interest cost less return on assets	**26,000**	16,000
Decrease/(Increase) in debtors	**34,591**	(89,321)
(Decrease)/Increase in creditors	**(109,396)**	151,426
Net cash provided by operating activities	**169,904**	194,342

20. CASH FLOWS FROM INVESTING ACTIVITIES

	2018	2017
	£	£
Interest	**1,393**	1,100
Capital grant	**8,320**	2,016
Purchase of tangible fixed assets	**(156,399)**	(123,032)
Net cash used in investing activities	**(146,686)**	(119,916)

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31 Aug 18	31 Aug 17
	£	£
Cash in hand and at bank	**1,131,304**	1,108,086

22. PENSION AND SIMILAR OBLIGATIONS

The school'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 Hounslow Council. Both are multiemployer defined-benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

Contributions amounting to £nil were payable to the schemes at 31 August 2018.

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 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 (currently 14.1%)
- 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
- 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%.

During the previous year the employer contribution rate was 14.1%. 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 1st April 2019.

22. PENSION AND SIMILAR OBLIGATIONS (continued)

The employer's pension costs paid to TPS in the period amounted to £131,246 (2017 £145,006).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website. Under the definitions set out in FRS, 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

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year was £62,045 (2017 £60,214) of which employer's contributions totalled £50,042 (2017 £48,010) and employees' contributions totalled £12,003 (2017 £12,204).

The agreed contribution rates for future years are 13.5% for employers and various % for employees.

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 of Education. The guarantee came into force on 18 July 2013.

The deficit of £907K is envisaged to be eliminated over 17 years by increased contribution rates and annual contributions.

	At 31 August 2018	At 31 August 2017
Rate of increase in salaries	**3.8%**	4.2%
Rate of increase for pensions in payment/inflation	**2.3%**	2.7%
Discount rate for scheme liabilities	**2.7%**	2.6%

Members will exchange half of their commutable pensions for cash at retirement.
The sensitivities regarding the principal assumptions used to measure the scheme liabilities are set out below:

Change in assumptions at 31 August 2018	**Approximate monetary amount £000**
0.1% increase to discount rate	64
1 year increase in member life expectancy	67
0.1% increase in the salary increase rate	65
0.1% increase in the pension increase rate	66

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
Retiring today		
Males	**21.5**	21.4
Females	**25.2**	25.1
Retiring in 20 years		
Males	**23.7**	23.6
Females	**27.5**	27.4

22. PENSION AND SIMILAR OBLIGATIONS (continued)

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

	At 31 August 2018		At 31 August 2017	
		£000		£000
Equities	**62.0%**	**472**	66.0%	445
Gilts	**5.0%**	**38**	6.0%	23
Other bonds	**8.0%**	**62**	16.0%	76
Property	**5.0%**	**38**	6.0%	33
Absolute return funds	**18.0%**	**141**	4.0%	99
Cash	**2.0%**	**19**	3.0%	10
Total market value of assets		**770**		686
Present value of scheme liabilities – Funded		**(1,677)**		(1,728)
(Deficit) in the scheme		**(907)**		(1,042)

Amounts recognised in the statement of financial activities:

	At 31 August 2018	At 31 August 2017
	£000	£000
Current service cost (net of employee contributions)	**73**	86
Net interest	**26**	16
Expected return on scheme assets	**-**	-
Total	**99**	102

The actuarial gains and losses for the current year are recognised in the statement of financial activities.

	2018	2017
	£000	£000
At 1 September Obligation	**1,728**	1,278
Current service cost	**73**	86
Interest cost	**45**	28
Employee contributions	**10**	12
Estimated benefits paid	**(1)**	(7)
Change in financial assumptions	**(178)**	331
At 31 August Obligation	**1,677**	1,728

Movements in the fair value of the school's share of scheme assets:

	2018	2017
	£000	£000
Opening fair value of employer assets	**686**	517
Interest on assets	**18**	12
Return on assets less interest	**10**	49
Contributions by members	**11**	12
Contributions by employer	**46**	43
Actuarial gains	**-**	60
Estimated benefits paid	**(1)**	(7)
Closing fair value of employer assets	**770**	686

The estimated value of employer contributions for the year ended 31 August 2019 is £47,000.