

Pioneer Educational Trust
(A Company Limited by Guarantee)

Annual Report and Financial Statements

Year ended 31 August 2018

**Company Registration Number
07462530 (England and Wales)**

Pioneer Educational Trust

Contents

| | Page |
|---|-------------|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 |
| Governance Statement | 12 |
| Statement on Regularity, Propriety and Compliance | 15 |
| Statement of Trustees' Responsibilities | 16 |
| Independent Auditor's Report on the Financial Statements | 17 |
| Independent Reporting Accountant's Report on Regularity | 19 |
| Consolidated Statement of Financial Activities incorporating Income & Expenditure Account | 21 |
| Consolidated Balance Sheet | 22 |
| Academy Trust Balance Sheet | 23 |
| Consolidated Statement of Cash Flows | 24 |
| Notes to the Financial Statements, incorporating: | |
| Statement of Accounting Policies | 25 |
| Other Notes to the Financial Statements | 30 |

Reference and Administrative Details

Trustees (Members and Directors)

| | |
|---------------------|--|
| N Miller | Chair |
| M Hernández Estrada | Executive Head & Accounting Officer during period# (Resigned 31 st August 2018) |
| M Hernández Estrada | Co-opted (Appointed 1 st September 2018) |
| E Neighbour | Co CEO and Accounting Officer (appointed 1 st September 2018) |
| A Spinks | Co CEO (appointed 1 st September 2018) |
| R Ford | Parent & Local Governor Representative# |
| S King | Head of Finance and Audit # (Resigned 19 November 2017) |
| A Ruparelia | Head of Human Resources (Resigned 31 st August 2018) |
| D Maitland | Local Governor Representative (Resigned 31 st August 2018) |
| M Jervis | Local Governor Representative |
| D Sohal | Co-opted# Head of Finance and Audit |
| D Roper | Co-opted |

members of the finance and audit committee

Company Secretary S I Sarll

Senior Leadership Team:

- CEO and Accounting Officer M Hernández Estrada. (Resigned 31st August 2018)
- Co CEO and Accounting Officer E Neighbour (Deputy Chief Executive Officer during the period & appointed Co CEO and Accounting Officer on 1st September 2018)
- Co CEO A Spinks (Deputy Chief Executive Officer during the period & appointed Co CEO on 1st September 2018)
- Director of Finance & Operations S I Sarll

Principal and Registered Office Pioneer Educational Trust
 Upton Court Grammar School
 Lascelles Road
 Upton
 Berkshire, SL3 7PR

Company Name Pioneer Educational Trust

Company Registration Number 07462530 (England and Wales)

Independent Auditor Moore Stephens LLP
 150 Aldersgate Street, London, EC1A 4AB

Bankers HSBC Bank
 128 High Street, Slough
 Berkshire, SL1 1JF

| Academies Operated | Location | Head of School/Head Teacher |
|----------------------------|-----------------|---|
| Upton Court Grammar School | Upton | M Pritchard -appointed 1 September 2017 |
| Foxborough Primary School | Foxborough | N Bulpett -resigned 31 st August 2018 P. Sweetman- appointed 1 st September 2018 |
| Trevelyan Middle School | Windsor | N Chandler appointed -1 September 2017 |

Trustees' Report

Annual financial statements

The trustees present their annual report together with the consolidated financial statements of the academy trust and its subsidiary and auditor's report of the Pioneer Educational Trust ('the charitable company' or 'the Trust') and the group for the period 1 September 2017 to 31 August 2018. The annual report serves the purposes of both a trustees' report, and a directors' report under company law. The academy trust operates a primary, middle and one secondary academy in Berkshire. Its academies have a combined pupil capacity of 1,970 and had a roll of 1,832 in the school census autumn 2017. The subsidiary supplies two other schools in the area with school meals. The trust changed its name from Upton Court Educational Trust to Pioneer Educational Trust on 30 October 2017.

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 Pioneer Educational Trust Limited are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Pioneer Educational Trust and trades as Upton Court Grammar School, Foxborough Primary School and Trevelyan Middle School. Details of the trustees, senior leadership team members who served during the period are included in the Reference and Administrative Details on page 1.

Members' Liability

Each member of the Academy Trust 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

Subject to the provisions of the Companies Act 2006 every Trustee, Governor or other officer of the Academy Trust shall be indemnified out of the assets of the Academy Trust against any liability incurred by him/her in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which he/she is acquitted or in connection with any applications in which relief is granted to him/her by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Academy Trust.

A Director may benefit from any indemnity insurance purchased at the academy trust's expense to cover the liability of the Directors which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the academy trust: Provided that any such insurance shall not extend to any claim arising from any act or omission which the Directors knew to be a breach of trust or breach of duty or which was committed by the Directors reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Directors in their capacity as directors of the academy trust.

Method of Recruitment and Appointment or Election of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the articles of association and funding agreement. The recruitment and succession planning of the Trustees must reflect Pioneer Educational Trusts ambitions of expansion over the next five years.

The skills profile of the Board must reflect the governance needs of the Trust and hence co-opted Trustees are sought who provide a broad skill such as Finance, Risk, Audit, Human Resources, Education Performance and Curriculum, Strategic Partnerships, External Relationships and Public Relations, Estates and Property, Health, Safety and Safeguarding as well as Leadership and Policy where this is not present within existing Trustees. Skills audits are undertaken each year to determine where there are gaps.

The Trust has the following Trustee method of appointment:

- The number of Directors is not subject to a maximum but there shall not be less than three.
- The following Directors shall be appointed:
 - a. The Co Chief Executive Officers (Co CEO's)

Trustees' Report (continued)

- b. Up to 1 Finance and Audit Director
1 Human Resources Director
 - c. Up to 4 Academy Directors
 - d. Up to one member of the Local Governing Body of each Academy
 - e. The UCGS Chair and UCGS Vice – Chair
 - f. A minimum of 2 Parent Directors unless each Academy's Local Governing Body or Advisory Body, as the case may be, include at least two Parent members.
- a. The Academy Trust may also have Co-opted Directors
- Recruitment of the Co-opted Trustees starts with a nomination being made. Prospective Trustees are then interviewed by a Co CEO's and Chair of Trustees and depending on their experience may be invited to attend a number of meetings before a decision is made by the Trustees to appoint.
- b. Parent Directors shall be elected or appointed as determined by the Directors.
- A Parent Director must be a parent of a registered pupil at one of the Academies at the time when he/she is elected or appointed; or
 - If it is not reasonably practical to appoint a parent of a registered pupil the Directors may alternatively appoint a parent of a child above compulsory school age but not above the age of 19; and
 - Where a vacancy for a Parent Director is required to be filled by election this shall be held by secret ballot.
- c. The total number of Directors including the Co Chief Executive Officer's (Co CEO's) who are employees of the Academy Trust shall not exceed one third of the total number of Directors.

Term of office

The term of office for any trustee shall be three years, save that this time limit shall not apply to the Co – CEO's, UCGS Chair and UCGS Vice Chair. Subject to remaining eligible to be a particular type of Director, any Director may be re-appointed or re-elected.

Policies and Procedures Adopted for the Induction and Training of Trustees

The Trust undertakes its own induction and training of Trustees. Training is provided internally by our senior leadership team or externally by our professional advisors. Access to The Key (a national information service for school leaders & Governors) and National Governance Association (a representative body) is available to the governors, trustees and senior leadership team to keep them up-to-date on relevant changes in legislation and on best practice. A comprehensive range of courses are offered to the trustees. These are:

- Induction training
- Trustee training programme
- In-house training, including the How can we become more effective? and customised sessions on specific subjects
- Briefing papers and publications

Training and induction for new trustees will depend on their existing experience. All new trustees are given the opportunity to tour one of the trusts schools and a chance to meet staff and pupils. All trustees are provided with copies of the Trusts policies, procedures, minutes, budgets, plans and other documents that they will need to understand their roles as trustee. On-going governance reviews and training programmes are encouraged for all trustees to ensure that they continue to make an effective contribution and are kept up to-date with changes in legislation and government policy on education.

Organisational Structure

The organisational structure consists of three levels: The Academy Trust Board; and at each school within the Trust a local governing body and a senior management team. The Academy Trust Board is responsible for each school within the trust and statutory duties.

The local governing bodies are accountable to the Trust Board and work within the remit of an agreed and understood scheme of delegation. The local governing bodies are responsible and accountable for:

- Student Attainment
- Learning, and the Learning Environment
- Curriculum & Standards of Performance

The Trustees with the Co CEO's are responsible for setting general policy, adopting an annual plan and budget, approval, monitoring the Trust by use of budgets and making major decisions about the strategic direction of the Trust, capital expenditure and senior staff appointments. They have retained responsibility for

Pioneer Educational Trust

Trustees' Report (continued)

Page 4

Pay & Conditions, Human Resources and Finance and have a strategic overview of the areas delegated to the Local Governing bodies.

The Trust Board has one sub-committee related to Finance and Audit.

There is a senior leadership team in each school with a Head of School/Head Teacher who reports to the Co CEO's (until 31st August 2018 Chief Executive Officer). Each school has its own separate leadership structure.

One of the Co Chief Executive Officers of the Trust assumes the role of the Accounting Officer.

The executive team include:

| | |
|----------------------|--|
| M Hernández Estrada. | CEO and Accounting Officer (Resigned 31 st August 2018) |
| E Neighbour | Co CEO and Accounting Officer (Appointed 31 st August 2018)(Deputy Chief Executive Officer in period) |
| A Spinks | Co CEO (Appointed 31 st August 2018)((Deputy Chief Executive Officer in period) |
| S I Sarll | Director of Finance & Operations |

Arrangements for setting pay and remuneration of key management personnel.

Periodically the roles within the Trust are bench marked by an independent HR specialist company with experience of the education market. These are reviewed as re-organisations are undertaken, new roles are established and as responsibilities change. All pay reviews of this nature are ratified by the Trustees at Board level as part of their specific Pay & Conditions responsibilities. Key Management Personnel reviews follow the same process and all schools are reviewed by the Trustees. Key Management Personnel for this purpose are the local head of school/head teachers and trust senior leadership team as defined on page 1.

Trade Union facility time

Relevant union officials

| Number of employees who were relevant union officials during the relevant period | Full-time equivalent employee number |
|--|--------------------------------------|
| 1 | 1 |

Percentage of time spent on facility time

| Percentage of time | Number of employees |
|--------------------|---------------------|
| 0% | 1 |
| 1%-50% | 0 |
| 51%-99% | 0 |
| 100% | 0 |

Percentage of pay bill spent on facility time

| | |
|---|---------|
| Total cost of facility time | £0 |
| Total pay bill | £8.199m |
| Percentage of the total pay bill spent on facility time | 0% |

Paid trade union activities

| | |
|---|----|
| Time spent on paid trade union activities as a percentage of total paid facility time hours | 0% |
|---|----|

Related Parties and other Connected Charities and Organisations

During the year the Trust made recharges for Catering Management Charges to Upton Court Services Ltd, a wholly owned subsidiary with the CEO (member and director) in common. From 1st September 2018 the Co-CEO's took on the role of the Directors of the subsidiary. The subsidiary is a company registered in England & Wales under company number 03792054. The principal activity of Upton Court Services Ltd was catering services to other schools. During the year £108k (2017 £122k) recharge of costs were processed and at the year end a balance of £379k (2017 £213k) was due from Upton Court Services Ltd. Upton Court Services Ltd is part of the same VAT group as the Academy Trust.

Refer to Notes 13 and 29 in the financial statements.

Objectives and Activities

Objects and Aims

The principal object and activity of the academy trust is the operation of academies to provide a broad and balanced curriculum.

The Trust's Articles of Association state that the Academy Trust's object is specifically restricted to the following: 'to advance for the public benefit education in the United Kingdom, in particular, but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum'.

The trust mission is to:

By **releasing potential**. Pioneer **transcends barriers** through **aspiration, merit and risk**. Working in **collaboration and partnership and investing in others**, Pioneer engenders **determination, commitment and responsibility** to better society through **education and learning**, never accepting mediocrity.

Objectives, Strategies and Activities

Foxborough Primary School

On 1st January 2014 the Trust incorporated Foxborough Primary School. The school had been judged by Ofsted as requiring special measures in June 2013. The school underwent an Ofsted inspection in early December 2016 and results are the school now Requires Improvement. A monitoring inspection letter to the school on 12 December 2017 following a visit on the 1st December 2017 reported that the 'school is improving. School leaders take a pragmatic approach in both acknowledging successes but remaining clear-sighted about the work still to do. Expertise from across the trust has helped bring precision to the strategy for planning and securing improvements. Trust leaders have successfully encouraged a culture of honesty and frankness around self-evaluation. There is increasingly sharp use by leaders of school performance data, and other assessment information about how well pupils are doing, to identify and target priorities. Consequently, there is a clear sense of momentum in the drive to improve the school's overall effectiveness.'

The school improvement priorities are 'Through great leadership to':

- rapidly raise pupils outcomes through Quality First teaching. To ensure that all year groups are above national expectations and all individual pupil groups make expected and above progress relative to their starting points.
- ensure that monitoring and assessment by leaders is consistently sharp and there is an accurate understanding of the quality of teaching in all subjects that celebrates excellence and tackles areas of weakness.
- provide a robust, exciting and effective programme of Continuing Professional Development and Learning, that enables all teachers and pupils to excel. School to School support within the Trust is utilised to create a School Improvement Support Service.
- further enhance the curriculum, with particular attention to the foundation subjects, ensuring excellent coverage, high quality learning experience that provide challenge for all.
- a Mastery approach is developed across the school in Maths. Pupil's communication, reasoning and problem solving are excellent. Staff are confident in maths planning, teaching, assessing and challenge.
- ensure Behaviour is exemplary.

Upton Court Grammar School

Upton Court seeks to:

- become a world-class school, seen as a centre of excellence and creativity in learning and teaching;
- equip students with the ability to articulate their ideas with confidence in an increasingly competitive work environment

Within the school they resolve to:

- Promote the highest academic standards and enable all students to achieve their full potential;
- Be concerned for the education of the whole person;
- Seek to produce self-reliant, conscientious and inquiring people who will go onto actively learning for the rest of their lives;
- Value young people and get to know them well

Trevelyan Middle School

On 1st November 2016 the Trust incorporated Trevelyan Middle School. The school has been judged by Ofsted as Requiring Improvement in January 2015. The school has put in place a number of measures to improve and the Trust has provided assistance with the science teaching provision.

The school's vision is to:

- be an institute for World Class education where all pupils can realise their full potential, academically and otherwise, no matter what their starting points; additional needs; or background.
- it will establish a unique and inspirational culture and ethos ('the Trevelyan Way') that makes them stand out from others. They will have a value-based and future-gearred curriculum, continually evaluating to respond to the ever changing needs of their pupils and the world around them. They will have a confident, empowered and happy staff who are committed to leadership and collaboration through whatever role they play.

Through all of these attributes, they will continue to enhance their position as the school of choice for all pupils within the Windsor area:

- To be the school of choice and an active participant in the local community.
- To establish unique and inspiring school culture and ethos that makes us stand out from others.
- To have a confident, empowered and happy staff who are committed to leadership at all levels.
- To have an innovative, future-gearred and value-based curriculum that is continuously evaluated to respond to the changes needs of our pupils and the world around us.

Public Benefit

The Trust acknowledges the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub sector guidance on public benefit. This guidance has been taken into account when reviewing our aims, strategy and in planning future activities. All activities undertaken by Trust are for the public benefit. The Trust has continued to makes its facilities available to the local community and to provide after school clubs. Building works at Upton Court Grammar School has prevented this over the last year but facilities have been available to the public at both other schools.

The Trust is specifically restricted to advance, for the public benefit, education in the United Kingdom and reports annually on the ways in which it has successfully delivered in this regard.

Equal Opportunities

The Trust recognise that equal opportunities should be an integral part of good practice within the workplace. The Trust aims to establish equal opportunity in all areas of its activities including creating a working environment in which the contribution and needs of all people are fully valued.

Disabled persons

The policy of the Trust is to support recruitment and retention of students and employees with disabilities. The Trust achieves this through adapting the physical environment, by making support resources available and through training and career development. The buildings and sites are being adapted to include lifts, ramps and disabled toilets and door widths that are adequate to enable wheelchair access to all the main areas of the schools.

Strategic Report

Achievements and Performance

Foxborough Primary School

During the period the Head of School continued to drive through improved teaching and the Trust and continued improving facilities at the school – this year the school has put fitness equipment into one of the playgrounds for the pupils to use.

The school has higher than national average pupils receiving Free School Meals and English as an Additional Language is three times higher than the national average. There is also a high level of pupil mobility. So whilst pupil attainment at the end of Key stage 2 is below the national average progress is good. Key Stage 1 attainment is now broadly in line with the national average. The PAN has been reduced in line with reduced demand in the area and a falling birth rate.