

Registered Charity Number: 1155531

**PLATANOS FOUNDATION
(CHARITABLE INCORPORATED ORGANISATION)
UNAUDITED REPORT AND ACCOUNTS
for the year ended 28 February 2021**

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
BR1 3RA

PLATANOS FOUNDATION
UNAUDITED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

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PLATANOS FOUNDATION
TRUSTEES AND ADVISERS
AS AT 28 FEBRUARY 2021

TRUSTEES

Mrs Agatha Domingo
Mr Akin Alabi
Mr Humroy Whyte

REGISTERED ADDRESS

Platanos College
Clapham Rd
London
SW9 0AL

ADVISERS AND AGENTS

Bankers:

Lloyds Bank plc
25 Camberwell Green,
London
SE5 7AB

Accountants:

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

PLATANOS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2021

The Foundation is a charitable incorporated organisation and is constituted as one.

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The foundation was established by the Platanos College to aid pupils and past pupils of the college in the furtherance of their education. The foundation was registered as a charity on 29 January 2014 (registered charity number 1155531).

Recruitment and appointment of new trustees and organisational structure

The Trustees carry out all the administrative duties of operating the Charity without employing any staff.

New Trustees are selected from staff at the Platanos College and are fully briefed on their responsibilities.

The trustees during the period were as follows:-

Mrs Agatha Domingo
Mr Akin Alabi
Mr Humroy Whyte

OBJECTIVES AND ACTIVITIES

The principal object of the foundation is the promotion or furtherance or maintenance of education of current and past pupils of Platanos College.

The foundation hopes to establish funding to aid its objectives.

PUBLIC BENEFIT

The trustees consider that the objectives and aims of the charity described above, enable it to meet its obligations to the Charity Commission as per Section 17 of the Charities Act 2011 and to the benefit of the public.

ACHIEVEMENT AND PERFORMANCE

The charity is still active and continued to apply for grants throughout the year and further applications for grants on upcoming projects were submitted post year end.

FINANCIAL REVIEW

Incoming resources amounted to £nil by way of donations received. Expenditure was made for support costs of £500.

FUTURE DEVELOPMENTS

The charity hopes to establish a firm foundation of income to enable it to carry out its charitable works.

PLATANOS FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2021

| | Note | Unrestricted Funds £ | Total 2021 £ | Total 2020 £ |
|--|------|----------------------------|--------------------|--------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Donations & legacies | 2 | - | - | - |
| Total | | <u>-</u> | <u>-</u> | <u>-</u> |
| EXPENDITURE ON: | | | | |
| Charitable activities | 3 | 500 | 500 | 500 |
| Total | | <u>500</u> | <u>500</u> | <u>500</u> |
| NET INCOME/(EXPENDITURE) | | <u>(500)</u> | <u>(500)</u> | <u>(500)</u> |
| Net movement in funds | | <u>(500)</u> | <u>(500)</u> | <u>(500)</u> |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward at 1 March 2020 | | 3,928 | 3,928 | 4,428 |
| Total funds carried forward at 28 February 2021 | | <u>3,428</u> | <u>3,428</u> | <u>3,928</u> |

BALANCE SHEET
AS AT 28 FEBRUARY 2021

Represented by:

| | | |
|---------------------------|--------------|--------------|
| Unrestricted Funds | 3,428 | 4,428 |
|---------------------------|--------------|--------------|

Approved by the trustees on 21 February 2022 and signed on their behalf by:

A Alabi Trustee

PLATANOS FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1. ACCOUNTING POLICIES

The following accounting policies have been used in dealing with items which are considered material in relation to the accounts.

a) Basis of Accounting

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic Ireland'. The financial statements have been prepared under the historical cost convention.

b) Incoming resources

Donations and grants are accounted for when the Foundation becomes legally entitled to them. Donations and grant are allocated specifically when required.

c) Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and is stated inclusive of VAT where incurred.

d) Governance costs

Governance costs comprise the legal and statutory costs of operating the charity.

e) Taxation

The charity is exempt from corporation tax on its charitable activities.

f) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2 VOLUNTARY INCOME

| | 2021 £ | 2020 £ |
|-----------|-----------|-----------|
| Donations | - | - |

3 SUPPORT COSTS

| | 2021 £ | 2020 £ |
|-------------|-----------|-----------|
| Accountancy | 500 | 500 |

4 CREDITORS

| | 2021 £ | 2020 £ |
|-----------------|-----------|-----------|
| Other creditors | 12,709 | 12,209 |

5 MOVEMENT IN FUNDS

| | At 1.3.20 £ | Net movement in funds | At 28.2.21 £ |
|--------------------|----------------|-----------------------------|-----------------|
| Unrestricted funds | 3,928 | (500) | 3,428 |

Net movement in funds, included in the above are as follows

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | - | 500 | (500) |

6 RELATED PARTY DISCLOSURES

There were no related party transaction for the year ended 28 February 2021