

Jubilee Primary School

Reference and Administrative Details for the Year Ended 31 August 2017

MEMBERS

M Jung
Pattison
D Maudhub
M Price (resigned 23.9.2016)

TRUSTEES

	<u>Appointed</u>	<u>Resigned</u>
M Jung	19.9.2012	7.12.2012
N Pattison	19.9.2012	2.10.2013
D Maudhub	19.9.2012	2.10.2013
B M Fitzgerald (chair of trustees)	1.12.2012	
Mrs E M McCabe	1.12.2012	26.4.2015
Mrs B A Faulkner	1.12.2012	
Mrs C F E Maudhub (vice chair of trustees)	7.12.2012	
Mrs R Hanusch	7.12.2012	13.9.2017
Mrs R C Biddlecombe (staff trustee)	7.12.2012	6.12.2016
Mrs V Barlow (staff trustee)	23.2.2018	
Mrs L Clark	7.12.2012	15.10.2014
Miss E B Kamya	7.12.2012	6.12.2016
G P Moss (community trustee)	30.9.2014	
Mrs C E Crampton (parent trustee)	26.4.2015	
I Joubert (parent trustee)	18.4.2016	

COMPANY SECRETARY

Secretarial Agents Limited

HEAD TEACHER

Mrs A Allen (Mrs M Nadesan
from Sept 2017)

SENIOR LEADERSHIP TEAM

Assistant headteacher	Mrs R Biddlecombe (to maternity leave)
Assistant headteacher	Mrs A Palmer (resigned) Mrs V Barlow (from Sept 2017) Miss L Payne (from Sept 2017)
Business manager	Mrs N Molloy

COMPANY NAME

Jubilee Primary School

PRINCIPAL AND REGISTERED OFFICE

Gatland House
Gatland Lane
Maidstone
Kent
ME16 8PF

REGISTERED COMPANY NUMBER

08221258
(England and Wales)

INDEPENDENT AUDITORS

Deeks Evans Audit Services Ltd
Registered Auditors
Chartered Accountants
3 Boyne Park
Tunbridge Wells
Kent TN4 8EN

BANKERS

HSBC
1-5 Week Street
Maidstone
Kent
ME14 1QW

Jubilee Primary School
Trustees' Report
for the Year Ended 31 August 2017

The Trustees present their annual report with the financial statements and auditor's reports of the charitable company for the year ended 31 August 2017. The annual report serves the purposes of both a Trustees' report, and a directors' report under company law.

The trust operates an academy for pupils aged 4 to 11 serving a catchment area in west Maidstone. It has a pupil capacity of 120 and had a roll of 120 in the school census in January 2017. Capacity and school roll rose to 150 in September 2017.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Jubilee Primary School 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 Jubilee Primary School are also the directors of the charitable company for the purposes of company law. The charitable company is known as Jubilee Primary School.

Details of the Trustees who served during the year are included in the Reference and Administrative Details on page 1.

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.

Details of Qualifying Trustees' Third Party Indemnity Provisions

There have been no third party indemnity provisions during the year or at the date of approval of this Trustees' report.

Method of Recruitment and Appointment or Election of Trustees

The Trustees of the school have been appointed in accordance with the Memorandum and Articles of Association as set out below.

The constitution of the school provides that the number of Trustees shall be not less than three but not be subject to any maximum.

Subject to Articles 45 to 81 of the Articles of Association, Jubilee Primary School shall have the following Trustees:

- a) Up to seven Trustees to be appointed by Members
- b) Staff Trustees are to be elected by the Members
- c) A minimum of two Parent Trustees to be elected by the parents of pupils registered at the Academy
- d) The Headteacher

New Trustees are appointed by the Trust for a period of four years, after which they are eligible for re-election. The Board of Trustees currently comprises Trustees appointed by members, a staff Trustee, a community Trustee, two parent Trustees and the Headteacher.

Policies and Procedures Adopted for the Induction and Training of Trustees

Jubilee Primary School has a written procedure and check list for the induction of new Trustees. A skills audit of the Board of Trustees was conducted in 2016 to review the mix of skills and identify training needs. All new Trustees receive an induction pack and details of training available to them. They are encouraged to attend training provided by Kent Governor Support Services. All Trustees are required to undergo an enhanced DBS check.

Organisational Structure

The Board of Trustees is responsible for key strategic decision-making, including approval of the School Development Plan, approval of the financial budget, appointment of the auditors and approval of the Annual Report and Financial Statements.

The Board of Trustees meets at least six times per year. The Audit Committee supports it in carrying out its responsibilities. The Audit Committee meets at least twice a year.

The task of running the school on a day-to-day basis is delegated to the Headteacher who is the Accounting Officer. The Head Teacher is supported by the School Business Manager.

The Board of Trustees has approved a Scheme of Delegation relating to the delegated responsibilities of the Headteacher and of the Audit Committee.

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Arrangements for setting pay and remuneration of key management personnel

Key management personnel, like all staff, are appraised and remunerated against assessed performance. The Trust operates remuneration increases based on performance achieved. The Headteacher appraises the performance of the staff and a panel of Trustees together with an external education adviser appraise the performance of the Headteacher. Pay and pay rise criteria are in accordance with School Teachers' Pay and Conditions published annually by the DfE. The Trust has its own Pay Policy which is reviewed annually.

OBJECTIVES AND ACTIVITIES

Objects and Aims

Vision Statement

Our vision is to foster a love for learning, equip children to live life skilfully and create positive memories.

1. Love for Learning: Through an excitingly, dynamic education, Jubilee school will stimulate a child's naturally inquisitive mind, instilling a love for learning. We will provide a safe environment in which individuality is valued, diversity is celebrated and a strong sense of self-worth imparted.
2. Equipping to live life skilfully: We will foster early character development, enabling children to identify, explore and realise their potential; thereby empowering them to take ownership of their learning and behaviour.
3. Create positive memories: We will promote physical and emotional well – being through inspiring a love for the Arts and sport. We will provide access to explore and learn in a classroom without walls.
4. Dedicated Teachers: Our school will have enthusiastic, dedicated and empathetic staff, with a passion for teaching. They will provide a safe environment in which learning will be fun.
5. Our Nature is to Nurture: Staff and parents/carers will collaborate; working towards the common goal of every child excelling and making progress. A strong family ethos will be central in providing an environment in which trusting relationships are cultivated.

Excellence in Education, Equipped for Life

School Ethos

Our Vision is split into five core aspects - underpinned by our faith ethos and with our Mission Statement at the heart. We believe that with these five interrelated sections we can improve outcomes for the children living in Maidstone.

Vision Statement 1: Learning

We aim for all children to love learning and scaffold intrinsic motivation. Children will have a clear understanding of their current ability, their targets and how to achieve them. With learning and therefore progress at our core – we believe we can provide an outstanding education for children in Maidstone.

Vision Statement 2: Nurture

We anticipate potentially high levels of children with BESD in our school. To support all our pupils but particularly those with BESD, nurture and pastoral care will be central to the school. Without this, children will not be ready to learn and progress will remain low.

Vision Statement 3: Purpose

Children can struggle to engage in learning unless they understand the relevance of the activity. Understanding the purpose of the learning increases its value thus giving them the motivation to learn. We believe that helping children to see that they have purpose and potential as a person, helps them to heighten aspirations and pursue learning for themselves, scaffolding an intrinsic motivation to learn. This stems from our belief that God has given everyone gifts, talents and abilities; we celebrate and reflect this in the content and arrangement of our curriculum. It is also one of the reasons we focus on the arts and sport so that pupils have as much opportunity to excel in non-academic as well as academic pursuits.

We aim to make learning memorable. When an experience is linked to an emotive response it is much easier to remember, therefore children will retain learning for longer and find it easier to make links with past and future learning. In addition, art and music are also important for children to acquire knowledge of their cultural heritage and there is substantial evidence to show that they benefit individuals, their communities and the nation as a whole by improving pupil engagement, cognitive development and achievement.

Vision Statement 4: Community

We want to empower children from all social backgrounds to see that they can contribute to the communities to which they belong. We aim to display the interdependency of communities and the benefits of being an active citizen. In their time at our school we will facilitate children making a contribution at school community level and also at local, national and international community level.

The more engaged parents and families are in the education of their children, the more likely their children are to succeed in the education system.

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Trustees' Report
for the Year Ended 31 August 2017

Vision Statement 5: Skilled for Life

Literacy, numeracy and communication skills are the foundations for being skilled for life. These foundations must be set in order for each child to develop as a mature and responsible citizen who is able to maintain healthy relationships. Being skilled for life involves having the tools and transferable skills to be an independent learner, capable of lifelong learning. We aim to facilitate character development and children who are critical thinkers.

Faith Ethos

Our Christian faith ethos will be a continuous thread throughout our school. A strong family ethos will be central in providing an environment in which trusting and pastoral relationships are cultivated.

"Our nature is to nurture." This will be evidenced in:

Respect: Pupils will have good manners. For example to stand when a visitor or teacher enters the room and will be expected to hold open a door for others.

Integrity: Our Board of Trustees will model an outstanding work ethic, leading our staff by example. They will be open and visible in their behaviour, punctuality and responses to various situations. This provides trust and security for all members of the school.

Compassion: Teachers will model compassion to pupils and one another. Pupils will show compassion towards each other and younger children, being quick to help and empathetic towards others.

Honesty: Pupils will be encouraged to tell the truth through our behaviour system thus recognising its importance.

Service: Pupils will take part in charity fundraising. The school will run parental workshops for parents. We also have relationship with Maidstone community charities such as Restoring Hands. Children will have opportunities to work with them in reaching out to the community, for example packing food parcels for local disadvantaged families.

Forgiveness: Pupils will be taught the importance of forgiveness and that forgiveness is a lifestyle; vital for the building of trusting relationships and community.

Objectives, Strategies and Activities

The main objective for the period ended 31 August 2017 was to continue to establish the school with the intake of an additional 30 Year R pupils in line with the Trust's vision for a new primary school in Maidstone but limited to 30 rather than the two-form entry intake of 60 due to an active condition of planning. Additional refurbishment of the existing building housing the school was required.

The strategies and activities for the period included the following:

- Recruitment of additional staff numbers
- Working to fulfil Department for Education and OFSTED requirements
- Effective marketing with open mornings to encourage admissions for the following year
- Processing applications for the September 2017 pupil intake
- Securing planning permission for an extension of the building with additional floor space to accommodate 420 pupils
- Having a continuing planning condition imposed which limits annual Year R intakes to 30 instead of 60
- To establish good relationship with the local community although residents' opposition groups and local councillors tried to close down or restrict growth of the school

Public Benefit

The community as a whole benefits from the high standards of education upheld by the Trust in the education of local children. The Trust plans to support the personal needs of pupils' families with informal training in parenting, marriage enrichment, debt management, literacy and numeracy. The building facility can be made available for the community's use by arrangement and for a fee that brings in additional income to the school. An offer has been for occasional use of the school's new car park at weekends for parents' cars transporting young footballers playing tournaments on the adjacent recreation ground. This will help to reduce on-street parking.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Analysis of development and performance during the year

Trustees carried out their role in contributing to the work of the trust by ensuring high standards of achievement for all children and young people in the school by:

- Upholding the school's vision, ethos and strategic direction;
- Holding the Head teacher to account for the educational performance of the school and its pupils; and
- Overseeing the financial performance of the school and making sure its money is well spent.

This was achieved by contributing to the strategic discussions at Board of Trustees meetings which determine:

- the vision and ethos of the school;
- clear and ambitious strategic priorities and targets for the school;

Jubilee Primary School

Trustees' Report for the Year Ended 31 August 2017

- that all children, including those with special educational needs, have access to a broad and balanced curriculum;
- the school's budget, including the expenditure and use of the pupil premium and sports premium allocations;
- the securing of high needs education funding where required
- the school's staffing structure and key staffing policies;
- the principles to be used by school leaders to set other school policies.

Trustees held the senior leaders to account by monitoring the school's performance; this included:

- agreeing the outcomes from the Headteacher's self-evaluation form and ensuring they are used to inform the priorities in the school development plan;
- considering all relevant pupil performance data and feedback provided on request by school leaders and external sources on all aspects of school performance;
- asking challenging questions of school leaders;
- ensuring senior leaders have arranged for the required audits to be carried out and receiving the results of those audits;
- ensuring senior leaders have developed the required policies and procedures and the school is operating effectively according to those policies;
- acting as link Trustees (rather than operating a committee structure) on specific issues, making relevant enquiries of the relevant staff, and reporting to the Board of Trustees on the progress on the relevant school priority; and
- listening to and reporting to the school's stakeholders: pupils, parents, staff and the wider community, including local employers.

Trustees ensured that school staff had the resources and support they required to do their jobs well, including the necessary expertise on business management, external advice where necessary, effective appraisal and CPD (Continuing Professional Development), and emerging and developing premises, and that the way in which those resources are used has impact.

When required, Trustees were available to serve on panels of Trustees to:

- appoint senior leaders;
- appraise the Headteacher;
- set the Headteacher's pay and agree the pay recommendations for other staff;
- hear the second stage of staff grievances and disciplinary matters;
- hear appeals about pupil exclusions.

Key Performance Indicators

The Trust's key measures of success in this year were to deliver a cost-effective education to its Reception, Year 1 and Year 2/3 pupils which met/exceeded accepted national standards and raised improvement above the previous year's achievements. Prior to an Ofsted inspection, periodic inspections were carried by the DfE's education adviser and the school's own adviser. The school was inspected by Ofsted in July 2017 and rated as being Outstanding.

Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operation existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements.

FINANCIAL REVIEW

During the period to 31 August 2017 the Trust's income derived from the central government General Annual Grant, Pupil Premium, Sports Premium and High Needs Funding together with a remnant of the pre-opening grant from the DfE. The use of the reducing lead-in grant was subsumed into the school's main budget to help meet staff payroll costs in particular.

The school also received some grants for fixed assets from the Department for Education. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2005), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The assets were used exclusively for preparing to provide education and the associated support services to pupils.

There were particular financial pressures on the school budget arising from staff changes and applied contingencies. Two members of staff who commenced in September 2016 had left the school's employment by November 2016 through poor performance. Supply staff, including a senior education adviser, had to be appointed and this had a major impact on the payroll budget. In addition, one senior leader left for maternity leave in December 2016 and would not be returning until late July 2017 in time for the following school year.

Delays to the borough council's development control process meant that planning consent for a major extension the school facility could not be implemented and a pre-existing planning condition limiting Year R intake each September to 30 instead of 60 meant that revenue income was severely restricted.

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for the Year Ended 31 August 2017

The school held fund balances at 31 August 2016 of £2,403,181.00 including fixed assets.

The Trustees present their annual report with the financial statements and auditor's reports of the charitable company for the year ended 31 August 2017.

Financial and Risk Management Objectives and Policies

Detailed financial regulations are now in place. These set out the key policies and processes relating to the financial management of the Trust including purchasing, payroll and cash management. Controls were put in place to minimise the risk of fraud or error. The financial regulations have been approved by the Board of Trustees.

Reserves Policy

The Trustees will review the reserve levels of the Trust annually. This review will encompass the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves.

The Trust does not anticipate building up significant reserves, any unallocated income is kept to support the development programme of the school and as a safeguard against future risks with regards to unknown pupil admission numbers.

Investment Policy

The school does not anticipate having substantial funds available for long term investments but will hold any substantial funds which are not required in the immediate future on short fixed term deposits as appropriate.

PRINCIPAL RISKS AND UNCERTAINTIES

During the operating period a number of key risks were identified and tracked on a risk register. In particular this included risks associated with admissions, building works and planning consent. These risks were assessed, categorised and satisfactory systems were established to mitigate these risks.

Going forward, the Trustees will keep the school's activities under review and monitor performance, with particular regard to any major risks which may arise. A Trustee will be designated to work with the School Business Manager to oversee the risk assessment of the school with the findings then reported to the full Board of Trustees. Oversight would be provided by the member responsible for finance.

The principal risks and uncertainties facing the school during the period ending 31 August 2017 comprised achieving sufficient numbers of parents choosing to send their children to school in September 2017 up to the school's restricted Published Admissions Number (PAN) of 30. There was also the risk of not completing further refurbishment of the existing building to provide a classroom and other facilities to accommodate the likely increase in pupil roll and not securing sufficient funding from the Education and Skills Funding Agency (ESFA) to cover the cost of the works. The school operated under permitted development powers for one year from August 2014 and secured permission for permanent change of use. A planning application made in September 2014 was eventually determined by the Local Planning Authority in November 2015 but with an imposed annual Year R limit of 30 pupils.

PLANS FOR FUTURE PERIODS

A comprehensive School Development Plan has been drawn up to bring together all intended developments for the school and to ensure these are managed and delivered effectively. Jubilee Primary School is now looking forward to the expansion of the school through the increase in year groups and the refurbishment and premises new build project.

Sitting above the School Development Plan and dictating some of the school's targets and priorities is the Trust's Strategic Plan to 2022. This plan has undergone approval by the Board of Trustees and the Members, and staff have been consulted on the document. Parents, pupils and key community stakeholders will be consulted during the autumn terms with a view to the Board approving and adopting the Strategic Plan early in 2018.

The Trust's initial financial plans for the current five year period of operation have been approved by the EFA and are intended to ensure adequate resources are allocated to support the build-up of the school full occupancy of 420 pupils by 2022-23 and to ensure the delivery of the Trust's vision.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The Trust holds no funds held as Custodian Trustee on behalf of others.

Jubilee Primary School
Trustees' Report
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AUDITORS

Insofar as the Trustees are aware:

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

ON BEHALF OF THE BOARD:

B M Fitzgerald
Chair of the Board of Trustees
13 December 2017

Jubilee Primary School
Governance Statement
for the Year Ended 31 August 2017

Scope of Responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Jubilee Primary 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 the 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 Jubilee Primary School 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 Trustees has formally met six times during the year. Committees within the Board of Trustees have also met from time to time and reported to the main Board of Trustees meetings. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
B M Fitzgerald	6	7
Mrs B A Faulkner	7	7
Mrs C F E Maudhub	6	7
Mrs R Hanusch	6	7
Mrs R C Biddlecombe	2	3
G P Moss	7	7
Mrs C E Crampton	7	7
I Joubert	5	7
Mrs A Allen (Headteacher)	7	7

Mrs Biddlecombe (staff trustee) resigned from the Board of Trustees and commenced maternity leave.

Audit Committee

The Audit Committee is good at challenging the financial direction of the school. Finance decisions are discussed, challenged openly and minuted. The Board of Trustees meets six or seven times a year and the Audit Committee has met at intervals to suit the financial management programme. This committee has sought financial reporting from the school and carries out budget assessment and approval on behalf of the Board of Trustees. It has approved the budget set for the year along with the audited accounts and has been responsible for the Trustees Report accompanying the accounts.

Financial accountability starts with the Headteacher as Accounting Officer who delegates day to day financial management to the Business Manager acting as Chief Financial Officer. The Chair of Trustees also chairs the Audit Committee and briefs the Trust Member responsible for finance who is an accountant by profession.

The Committee Chair challenges the Business Manager on every component of the budget throughout the year and observes the selection process of major service contractors ensuring that analytical matrices of bid assessment criteria contribute to appointing economically effective suppliers. Transparency of procurement is always required to ensure compliance with policy. The Chair also monitors staff recruitment and appointments along with the annual performance management and pay review of the Headteacher and staff pay awards.

The school and Trustees work to apply expenditure for educational use as a priority. Grant funding is limited as the school establishes itself by bottom filling with pupils year on year.

Trustee	Meetings attended	Out of a possible
B M Fitzgerald	6	6
G P Moss	6	6
M Jung (Co-opted Member)	6	6

Jubilee Primary School
Governance Statement
for the Year Ended 31 August 2017

Review of value for money

Improving Educational Outcomes

The school is fully committed to ensuring that all pupils receive the highest levels of education, where teaching enables them to make consistently good and better progress which exceeds national expectations. We set high standards for behaviour, welfare and safety for all our pupils. The Trustees and Senior Leadership Team ensure that all resources are targeted in line with the School Improvement Plan and priorities are reviewed regularly to ensure there is an impact on pupils' progress and attainment.

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 appropriate. The accounting officer for the Academy Trust has delivered improved value for money during the year by:

Targeted improvement: The staff structure is under regular review and is adjusted accordingly to fully support the needs of all pupils including those who are in receipt of Pupil Premium and those with Disabilities and Special Educational Needs. Changes have included the appointment of both additional teaching and support staff to enable all pupils to reach their full potential. In addition, performance reviews and appraisals have been developed which clearly link expectations of pupil performance with teacher targets.

Focus on individual pupils: The Trustees and senior members of staff have ensured that resources are directed where they are most needed and most effective in meeting educational requirements of our pupils.

For those pupils who attract Pupil Premium funding and at risk of underachieving, we implement a variety of intervention programmes on a one to one basis or in small groups. Funding is allocated to optimal effect as indicated by the detailed breakdown on the school website.

Collaboration: The school is a member of the Local Intervention Forum as well as being active members of the schools cluster within their designated area. The Local Intervention Forum Team assists the school in providing specialist teaching advice to support us in meeting the individual learning needs of our SEND pupils. The schools cluster shares good practice and supports moderation and school improvement.

New Initiatives: Universal Free School meals have proved very successful with a 100% uptake for all our Reception and Key Stage One pupils. New initiatives include the introduction of the 'Jubilee University' which provides mixed aged teaching which fully support the schools particular distinctives enabling all children to learn important life skills. The emphasis on PE and sport is of high importance. PE is being delivered by a dedicated and experienced professional providing a wide range of sport to all pupils including extra-curricular activities. Extra-curricular activities also offer a range of arts including dance, music, cookery and Spanish through highly trained volunteers and staff. The budget has been adjusted to accommodate these activities as well as train staff, whilst operating within its means.

Quantifying improvements: School progress information which is displayed on the website clearly shows that pupils at the school made good and better progress. In maths and reading pupils significantly exceeded national expectations and in writing were in line with national expectations. Information to parents linked to behaviour, welfare and safety of pupils shows the schools commitment to this and the clear strategies used. Monitoring records show high levels of good behaviour and safety within the school. During our Department for Education visit parents reported that they consider behaviour to be 'exemplary'. The school was inspected by Ofsted in July 2017 and rated as being 'Outstanding'.

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Governance Statement
for the Year Ended 31 August 2017

Better Purchasing

Fitness for purpose:

Contracts and suppliers are regularly appraised and renegotiated to ensure value for money. In addition, each purchase request details how value for money has been ensured by commenting on price comparisons and discounts available with competitors. This process ensures that the school receives the best mix of quality and effectiveness for all services and products, at the least cost, particularly in the purchasing of consumables. Individual budget holders are held accountable for their budgets and are assisted by the schools Accountant to ensure budgets are maintained and used effectively. This process has ensured a tighter control on expenditure.

Benchmarking:

Benchmarking is an area that we are continuing to develop at the school. Utility costs have been benchmarked against similar organisations to ensure costs are in line. Further work is needed to ensure we achieve best value in all areas, not just utilities.

Options Appraisal

All large contracts follow a strict tender process. At least three quotes are received which are analysed to produce the analytical matrices that assist both Business Manager and Board of Trustees to consider the proposal prior to making any decisions. Through this process, the school may choose an option that was not the cheapest but will be the most cost effective over time. This was the case with the school cleaning services.

Economies of scale:

The school has begun to move towards working collaboratively with other schools within the area to look at economies of scale with large service contracts. This is an area we are continuing to develop at the academy.

Maximising Income Generation

We provide a Breakfast Club for a small charge. We also provide extra-curricular activities free of charge after school until formal after-school activities are desired and supported by parents. The school currently benefits from the income generated just by the Breakfast Club and as the school grows, further income opportunities will be sourced, particularly through lettings of the school facilities. In addition the whole school takes part in many fundraising events throughout the year (initiated principally by the Parents' Fundraising Committee, and this expenditure is used to promote our current initiatives.

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 Academy Trust 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 Jubilee Primary School for the period 1 September 2016 to 31 August 2017 and up to the date of approval of the annual report and financial statements. The Chair of Trustees asked the school's accountant line managed by the Business Manager to carry out a review of, and report on, the financial controls that were in place and had been implemented during this financial year.

Capacity to Handle Risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2016 to 31 August 2017 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The Risk and Control Framework

The Academy Trust'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 Trustees;
- regular reviews by the Audit 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; and
- identification and management of risks.

Jubilee Primary School
Governance Statement
for the Year Ended 31 August 2017

The Trustees have considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However the Trustees continue to seek to appoint an individual from another academy to perform peer review.

Review of Effectiveness

As accounting officer the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the external auditor
- the financial management and governance functions of the Audit Committee
- the work of the school Business Manager's executive team within the Trust 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 Audit Committee.

Approved by order of the members of the Board of Trustees on 13 December 2017 and signed on its behalf by:

B M Fitzgerald
Chair of the Board of Trustees

Mrs M Nadesan
Accounting Officer

Jubilee Primary School

**Statement of Regularity, Propriety and Compliance
for the Year Ended 31 August 2017**

As accounting officer of Jubilee Primary School Academy Trust I have considered my responsibility to notify the Academy Trust Board Of Trustees and the Education and Skills Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the Funding Agreement in place between the academy trust 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 2015.

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.

Mrs M Nadesan
Accounting Officer
13 December 2017

Jubilee Primary School

Statement of Trustees' Responsibilities for the Year Ended 31 August 2017

The Trustees (who act as governors of Jubilee Primary School Academy Trust 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 and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources 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 2016-17
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards [FRS 102] have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from EFA/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 13 December 2017 and signed on its behalf by:

B M Fitzgerald
Chair of the Board of Trustees