

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS MEMBERS/ TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2015

Members and Trustees	Mrs N Kadwill, Principal and Accounting Officer ¹ Mr P Hodges, Parent Governor & Chair of Governors ¹ Mr A Keeble, Community Governor Mrs N Collins, Community Governor Mrs S Coultrup, Staff Governor ¹ Mr B Dunmow, Community Governor Mr M Hobday, Staff Governor ¹ Mrs J Lunn, Community Governor Mrs M Neary, Vice Chairman Mrs N Ruddock, Staff Governor & Finance Director ¹ Mrs C Savage, Staff Governor Mr R Savage, Parent Governor ¹ Mr M Woodruff, Parent Governor ¹ Mr B Woolf, Community Governor & Vice Chairman ¹ Mr S Chandler, Community Governor (appointed 5 January 2015)
Associate Trustees	Mrs P Lovett, Associate Trustee Mrs A Phillips, Associate Trustee Miss S Warnes, Associate Trustee

¹ Members of the Finance and General Purpose Committee

Company registered number	7687947
Principal and registered office	Jotmans Hall Primary School High Road Benfleet Essex SS7 5RG
Company secretary	Mrs J Curtis
Accounting Officer	Mrs N Kadwill
Senior management team	Mrs P Lovett, Assistant Headteacher Mrs A Phillips, Assistant Headteacher Miss S Warnes, Assistant Headteacher Mrs N Ruddock, Assistant Headteacher
Independent auditors	MWS Chartered Accountants Chartered Accountants Registered Auditors Kingsridge House 601 London Road Westcliff-on-Sea Essex SS0 9PE

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS MEMBERS/ TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2015**

Administrative details (continued)

Bankers Barclays Bank PLC
Leicestershire
LE87 2BB

Lloyds Bank PLC
211 London Road
Hadleigh
Benfleet
Essex
SS7 2RD

Solicitors Stone King
13 Queen Square
Bath
BA1 2HJ

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GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2015

The governors (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Jotmans Hall Primary School (the Academy) for the ended 31 August 2015. The governors confirm that the Annual report and financial statements of the Academy comply with the current statutory requirements, the requirements of the Academy's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. 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 comprise all members of the Governing Body.

The governors act as the trustees for the charitable activities of Jotmans Hall Primary School and are also the directors of the Charitable company for the purposes of company law. The Charitable Company is known as Jotmans Hall Primary School.

Details of the governors who served throughout the year except as noted are included in the Reference and Administration Details on page 1.

The Academy is constituted under a Memorandum of Association dated 29 June 2011.

b. 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.

c. METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF GOVERNORS

We started the year as a new Academy with a total of 15 Governors made up as follows:

- 5 Staff Governors,
- 3 Parent Governors,
- 7 Community Governors.

Each Governor holds a four year term of office and can choose to renew their term for further four year terms once approved by the Governing Body. The Chairman and Vice-Chair and the Chairmen of each sub-committee are elected yearly. New Governors are recruited and elected on their ability to play an active role in the Governance of the Academy. Any person expressing an interest in becoming a governor is invited to an informal discussion with the Headteacher and given a copy of Jotmans Hall Primary School's Governors' Handbook so that they are aware of what the role entails and requirements for members of the governing body. If a particular weakness is identified in the knowledge and skills of the Governing Body, then applicants will be actively sourced by current members of the Governing Body who have the desired experience or expertise. When a vacancy occurs a new governor is sought in a variety of ways, depending on the type of governor vacancy; individuals with particular skills may be approached to see if they may be interested in becoming a governor.

Parent Governors are elected following an invitation to all parents/carers of pupils currently attending the Academy and a ballot will be held if there are more applicants than vacancies. Parents/carers then vote for their preferred candidate (s) based on a short paragraph written by the candidates seeking office.

Staff Governors are elected following an invitation to all current staff and if there are more candidates than vacancies a ballot of current staff members will be held. A cross section of staff is favoured by the Academy and so staff are encouraged to apply and a copy of the Governors' Handbook is given to any interested candidate.

Community Governors contact the School to request to be a Community Governor or they are approached by current Governors. Their appointment is discussed and approved by the Full Governing Body.

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GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

Name of Committee (*statutory committee)	Membership	Others	*Chairman	Quorum	Meetings	Clerk	Reporting Back	Review
Admissions	3 Governors	-	1st FGB meeting at beg. of each academic year	3	As required	Clerk to the Governing Body	Via minutes	Annually Summer term
Curriculum & Target Setting	5	3 Assistant Headteachers (Associate Members)	1st C&T meeting at beg. of each academic year	3	Termly & as required	Clerk to the Governing Body	Via minutes & verbal reports	Annually Summer term
Finance & Premises	9	-	1st F&P meeting at beg. of each academic year	3	Bi-monthly (except Aug & Dec) & as required	Finance & Administration Manager	Via minutes & verbal reports	Annually Summer term
Full Governing Body	15	3 Assistant Headteachers (Associate Members)	1st FGB meeting at beg. of each academic year. Term of office - 1 year	50% - of existing membership	At least one per term except Autumn when there will be two	Clerk to the Governing Body	Via minutes	Annually 1st meeting of Autumn term
Pay & Personnel	7	-	1st P&P meeting at beg. of each academic year	3	Termly & as required	Clerk to the Governing Body	Via minutes & verbal reports	Annually Summer term
Headteacher's Pay Committee	3	-	At meeting	3	Summer Term	Finance & Administration Manager	Verbal Reports	As required
Pupil Discipline	3	-	1st FGB meeting at beg. of each academic year	3	As required	Clerk to the Governing Body	Via minutes	Annually Summer term
Staff Dismissal	3	-	1st FGB meeting at beg. of each academic year	3	As required	Clerk to the Governing Body	Via minutes	Annually Summer term

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GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

Attendance at Meetings

All governors are expected to attend the full Governing Body meetings and to choose at least one sub-committee to join. The composition and range of sub-committees is laid out in the Terms of Reference for the Governing Body and this includes both statutory and non-statutory committees. The number of governors and the quorum for meetings and decisions required for each sub-committee varies and is laid down in the terms of reference for each individual committee.

In the first meeting of each academic year (generally in September) governors are chosen to sit on the sub-committees of the Governing Body. Current members are asked if they wish to continue on the committee they are currently on, they may stay on in, change or add another committee as they wish and subject to a vacancy on the committee. Each sub-committee's quota of members will be filled in this way, although there may be vacancies if the Governing Body has vacancies at that point.

d. POLICIES AND PROCEDURES ADOPTED FOR THE INDUCTION AND TRAINING OF GOVERNORS

Prospective Governors

Prospective governors are given - Desirable Governor Competences, Mutual expectations & the role of Governors at Jotmans Hall. They are also informed that as a Governor of Jotmans Hall Primary School, their details will be registered at Companies House and they will be a Director of the Academy for as long as they are a Governor at the School.

Prospective governors are invited to discuss their interest in the role with the Headteacher and have a tour of the Academy.

Newly Appointed Governors receive the following pack:-

- Governors Handbook;
- Articles of Association;
- Funding Agreement
- The school's current prospectus;
- Minutes of the most recent meetings of the governing body (including sub-committees);
- A calendar of governing body and committee meetings
- The school's current Development Plan;
- The school's 'Financial Regulations & Scheme of Delegation';
- Academies Financial Handbook
- The most recent OFSTED inspection report and any consequent action plan;
- Code of Conduct
- Governors Skill Evaluation sheet
- Business Skills Form
- Access to the statutory and non-statutory policies adopted by the governing body
- Up to date Admissions Policy
- Governors in School Policy

The Link Governor (Clerk) will:

- Discuss training possibilities especially if there is a specific interest in particular areas, e.g. special needs, curriculum or finance;
- Establish the availability of suitable courses; supply further details and book places.

Newly appointed governors are invited to attend sub-committee meetings as an observer prior to choosing which Committee they wish to join, subject to a vacancy on that committee.

A "buddy" governor will be chosen to help new governors settle in, understand the role and answer any queries they may have.

All new Governors are encouraged to attend an Induction Course and any further training courses which they are interested in and which is relevant to the needs of the Governing Body at that time. Currently the BATIC Trust runs training sessions for governors and the Academy may purchase courses from outside bodies at the request

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GOVERNORS' REPORT (continued)
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of any governor or where a need is identified by the Governing Body.

e. ORGANISATIONAL STRUCTURE

Jotmans Hall Primary School is governed by the Governing Body, constituted under a memorandum of association and articles of association.

The Headteacher is the Accounting Officer and she is supported by the Senior Leadership Team who make decisions for the Academy, in conjunction with the Governing Body. The Governing Body has delegated the day-to-day running of the academy to the Headteacher and senior staff.

The Governing Body is responsible for ensuring that high standards of corporate governance are maintained, assisted by their internal auditor and external auditor. In exercising these powers and functions with a view to fulfilling a largely strategic leadership role in partnership with the Senior Leadership Team the Governing Body sees its role as:-

- Monitoring performance
- Developing policies and strategic development,
- Ensuring the sound management and administration of the Academy,
- Ensuring compliance with legal requirements,
- Ensuring that effective internal controls are in place,
- Managing resources
- Ensuring the Academy meets the needs of the local community and responding to these needs.

f. CONNECTED ORGANISATIONS, INCLUDING RELATED PARTY RELATIONSHIPS

Jotmans Hall Primary School works in educational collaboration with The Robert Drake School and Kingston Primary School. These local, partner schools became Academy Trusts on 1st August 2011 and worked with Jotmans Hall Primary School to enable smooth progress towards Academy Status.

The three schools are separate legal entities, but work together on joint staff training programmes, have collaborative meetings for teachers and share curriculum expertise.

In addition to the above informal working arrangement, Jotmans Hall Primary School is part of The BATIC Partnership Trust (Company number 07655788). This Trust was formed on 2nd June 2011 and comprises primary, special and secondary schools in the Benfleet and Thundersley area. The BATIC Trust's Mission Statement is "Working Together for a Stronger Community" and their priorities were reviewed to ensure that they focus on providing counselling services, CPD for staff and governors, Bid-Writing and Sport.

Tree Tots Pre-School (Charity Commission number 1041132) operates from Jotmans Hall Primary School's premises. The Pre-School is run for the benefit of the local community and is open to all pre-school pupils living in the area. Jotmans Hall Primary School and Tree Tots Pre-School operate an informal educational partnership to support pupils moving from pre-school education into primary school. The main focus of this partnership is shared working practices and close liaison on educational issues to ensure a smooth transition from the Pre-School to the main school.

During 2014/15 negotiations have begun to move Tree Tots Pre-School into its own building on the School grounds to free the School House for wider educational purposes, whilst maintaining the educational links with this important partner organisation.

During the year Intern IT (Essex) Ltd, of which Brett Dunmow a governor is a director, provided IT support to the academy at cost.

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GOVERNORS' REPORT (continued)
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g. RISK MANAGEMENT

The Academy follows an appropriate risk management process and has a Risk Register which is updated at least annually. The process identifies the types of risk the Academy faces and these risks are scored and prioritised in terms of the likelihood of their occurrence and the potential impact from an operational and financial perspective. In 2014 the Risk Register relating to Tree Tots Pre-School on the School site was considered in detail and the whole register re-rated in the light of a successful OFSTED report in June 2013 which graded the School as "Good". This impacted on the Risk Register by reducing the risk associated with a falling pupil roll and the School's reputation in the local community.

h. GOVERNORS' INDEMNITIES

Academy has not provided any indemnities to any third parties in respect of any action taken against the governors in their roles as directors.

i. PRINCIPAL ACTIVITIES

The principle activities of Jotmans Hall Primary School are to provide a Primary School curriculum which satisfies the requirements of section 78 of the Education Act 2002 – a balanced and broad curriculum. The Academy provides an education suitable for pupils aged 4 to 11 of different abilities and serves the local area in which it is sited, Benfleet, Essex. It had 298 pupils on roll as of the Summer Term Census on 21st May 2015.

Objectives and Activities

a. OBJECTS AND AIMS

The aims of the Academy are to advance for the public benefit, education, in particular establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum. At Jotmans Hall Primary School every child matters. We aim to inspire our pupils to enjoy thinking and learning, enabling them to achieve their potential and provide them with the skills to succeed in the 21st Century.

The Academy will be at the heart of our community, promoting community cohesion and sharing facilities with other schools and the wider community. There will be an emphasis on the needs of individual pupils, addressing their individual needs including pupils with or without statements of SEN.

The Academy aims to promote, for the benefit of all inhabitants of the Benfleet area, provision of facilities for recreation and other leisure time occupation. These facilities will aim to address the needs of and improve the lives of local people, recognising their youth, age, infirmity or disablement, financial hardship, social and economic circumstances, in the interests of social welfare.

b. OBJECTIVES, STRATEGIES AND ACTIVITIES

From the 2014 – 2017 School Development Plan

Priority 1. Pupil Progress and Teaching and Learning

- To increase the amount of outstanding teaching so that more pupils make rapid and sustained progress.

A key part of the Academy's improvement strategy was to continue to increase the quality of teaching seen during teaching observations so that all teaching seen was at least "Good" and much was "Outstanding". In order to achieve this aim staff training was been focussed on outstanding teaching; senior members of the teaching staff attended an "outstanding teaching" programme and coached other members of staff and teachers/learning support staff attended joint training sessions with our partner academies, The Robert Drake School and Kingston School. Staff carried out peer observations and scrutiny of work was carried out to see the impact.

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The Headteacher's targets reflected this drive to improve the quality of teaching which the school recognises as being key to its continued success, reflected in pupil progress and achievement levels.

Priority 2 – Speech and Language

- To reduce pupils' communication difficulties having an impact on their ability to make progress.

Speech and Language therapy was a key element to address this priority area for development. This incorporated training SLT initially, rolling this out to class teachers and then Learning Support Assistants.

In order to address the particular problems experienced by pupils entering the School in the Foundation Stage, a Baseline Assessment process was developed with the Speech and Language Therapist so that targeting individual pupils could be carried out by school staff in future.

Priority 3 – Assessment

During 2014-15 the need to put in place a new assessment process using Key Performance Indicators (KPI) and end of year performance targets was agreed. This needed to be in place for September 2015.

It was agreed that Year 2 and Year 6 would continue with the current assessment methods using National Curriculum levels whilst Years 1, 3, 4 and 5 would start using KPI during the main assessment periods.

In order to achieve this target, SLT attended training with the local BATIC group of schools to develop strategies.

Teaching staff met to develop a whole school procedure for assessing and recording pupils' progress and attended joint training sessions with partner schools.

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

Other Key Areas Developed in 2014/15

Year 6 Class Organisation

School organisation to allow for small class sizes for Year 6 pupils had reaped rewards in terms of progress made by the end of Key Stage 2. Reducing the staff:pupil ratios enabled pupils to make outstanding progress by the end of Key Stage 2 and allowed for high achieving pupils to be prepared for Level 6 papers in Maths, Reading and Writing whilst also ensuring support for pupils on the borderline of achieving Level 4. Outcomes for this Year group in the end of Key Stage 2 SATs and teacher assessments were outstanding due to the commitment of all the staff involved and the pupils' hard work.

Foundation Stage Staffing

A significant number of pupils joining the School in the Foundation Stage were identified as requiring intense support to reach the expected goals by the end of their first year in school. In order to facilitate this, an extra Learning Support Assistant was employed in 2013, increasing the ratio of adult support in this year group. The impact of this strategy can already be seen, monitoring at the end of the first year indicates that the number of children reaching the "expected" or "exceeding" level is already higher than the previous academic year.

Intervention Groups

Groups of pupils with specific needs were identified by class teachers and supported in a wide variety of strategies using intervention groups.

The challenge to find suitable accommodation for small groups to work was the driving force when the Governors decided not to renew the School House lease to the current tenant but to take the building back into School use for small groups and to enable outside agencies to meet with pupils and staff in suitable premises.

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ICT Provision

ICT provision continued to be a priority to support teaching methods; in 2014/15 this included replacing the curriculum and administration servers to speed up access to the network for all users. The on-going programme to replace Interactive White Boards and projectors continued, with interactive TVs the preferred solution going forward. The Governors hoped that this strategy ensured that access to appropriate technology was available for ALL pupils.

Pupil Premium Plan 2014/15

The Governing Body continued to closely monitor expenditure on this group of vulnerable pupils and ensured that they were supported by a variety of strategies both within the curriculum and extra-curricular.

In 2014/15 Pupil Premium children's attendance was individually monitored and they were offered support to improve their attendance where necessary, including providing transport to school and access to before and after school clubs. These pupils received curriculum support initiatives relevant to their year groups, including 1:1 tuition, reading support and homework support. Extra-curricular activities, music lessons and swimming lessons remained free to this group of pupils plus all school trips – to ensure equality of access to financially disadvantaged pupils. Their progress and attainment were carefully monitored by their class teachers to try to ensure that their progress match that of their more affluent peers.

School Sports Initiative 2013/14

This funding stream has enabled the School to provide expert P.E. teaching by a qualified School Sports Leader, to employ a Sports Apprentice to support her and to provide extra-curricular opportunities which weren't previously available. Funding was also used to support swimming lessons from Years R to 4 and to widen access to competitive sports competitions across Key Stage 1 and 2. Sporting opportunities were offered to target groups and the range of extra-curricular clubs was widened to appeal to more children. The Academy continued to take part in a local School Sports Partnership run by The Deanes School to provide a wide range of sporting opportunities both within the school curriculum and as extra-curricular activities. These opportunities will be extended into 2015/16 and the Sports Apprentice post will be offered for a second year.

In-House Catering / KS1 Universal Free School Meals Initiative

A successful Capital bid to extend and re-fit the kitchen enabled Universal Free School meals to be offered from 1st September 2015 and uptake increased from around 80 meals per day to in excess of 200. The increased interest in hot meals from across all age groups enabled a "profit" to be made which has been ploughed back into new equipment, training and increased spending on food. The Woodland Club benefitted from the extended food service and hot food at lunchtime and a cold/hot tea after school were included in the Woodland Club fees.

In addition, all catering staff attended training regarding the importance of information regarding allergens in food and the legal requirements were fulfilled as regards making information available to parents/carers.

Attendance

Ensuring that attendance levels continued to improve (to at least "average") was a key target in 2014/15, following the success of the 2013/14 strategies. Attendance levels for individuals and groups were carefully monitored and parents/carers and pupils were involved in improving their attendance, where appropriate.

Premises Improvements

Maintaining and improving the Academy premises remains an important priority for the Governing Body.

During 2014/15 the SEN room was moved to the new area which was formed from an external, unused quadrangle. This has enabled an excellent SEN base to be set up which can be used as a group teaching space and for 1:1 support for pupils.

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The new kitchen has been a huge boon, enabling the Universal Free School Meals Initiative to proceed smoothly and increase significantly the number of pupils eating a healthy school meal each day. This has been slowly expanded to include staff meals and a small catering service for events.

The water pipe replacement project and removal of the cold water storage tank has meant that drinking water is available in all parts of the main building now and the legionella risks have been reduced considerably.

d. PUBLIC BENEFIT

The Academy's governors confirm that they have referred to the guidance in the Charity Commission's guidance on public benefit when reviewing the Academies objectives and aims and in forward planning. The Academy's governors have ensured that the Academy's aims are targeted towards the advancement of education. This is supported by the Academy's aims to provide a balanced curriculum and support the health and welfare of all our pupils and staff with due regard for equality of opportunity.

Strategic report

Achievements and performance

a. GOING CONCERN

After making appropriate enquiries, the board of trustees has a reasonable expectation that the Academy 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 Accounting Policies.

b. KEY PERFORMANCE INDICATORS

Educational Achievement and Progress Headlines for the year included:-

At the end of Year 6	Pupils made "Outstanding" progress in Writing and Maths and "Good" progress in Reading. Pupils' attainment in Maths, SPAG, Writing and Reading was "Average".
At the end of Year 2	Pupils made "Outstanding" progress in Reading and Maths and "Good" progress in Writing. Attainment was "Average" for Reading, Writing and Maths in the KS1 SATs tests.
Phonics Screening Test (Year 1)	72% of pupils in Year 1 passed the Phonics Screening Test and 100% of pupils in Year 2 who re-sat the test passed it. (National data for 2015 not yet available but 2014 national average 74%.)

Attendance Data

The result of a continuous drive for improvement in pupils' attendance has seen an upward trend over the last two years, and in 2014/15 the whole school attendance 96.20% which is a huge achievement. The national average is not yet known, but this should meet or exceed it.

Number on Roll

A "Good" Ofsted inspection grade in June 2014 and excellent pupil progress and attainment results (particularly

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in Year 6) which were highlighted in the local and national arena, has seen pupil numbers continue to rise and there is constant pressure to expand by admitting extra pupils into all year groups.

Applications for places in Reception classes have grown each year for four years, and for the last two years the School has been unable to take all pupils who applied and has operated a waiting list. This seems likely to continue with the roll rising from a low point of 263 in January 2011 to 296 in July 2015 with a possible rise to 300 by the October 2015 Census.

Staff Absence rates, Turnover and Recruitment (period analysed September 2014 to June 15)

The Personnel Committee monitors staff data as a measure of the School's success from a different perspective, considering an annual report each Summer Term.

The School has very low staff turnover rates:- 7% for Teaching staff (1 member of staff) and 6% for Associate Staff (3 members of staff). This compares to a national rate for teaching staff of 18% (2010/11 – most recent data that could be found).

Absence rates were 3.67 days per teacher and 2.73 days per Associate staff member. This compares to 4.5 days per teacher nationally (in 2010/11 – the latest data which could be found). No comparative data could be found for Associate staff.

The School has had no unfilled vacancies for teaching staff in the period reviewed and any vacancy for posts across the School are filled quickly.

The Governing Body feels that these statistics back up the approach taken when dealing with staffing issues and requests for leave of absence etc and reflect very positively on staff morale. The stable staff has been crucial to the School's rapid progress and enabled the drive for high standards for pupils to be maintained and benefits pupils and their families too.

Financial Key Performance Indicators

The Governing Body has always focused on spending the income received on the pupils currently on roll; this is backed up by our reserves policy and the low level of reserves consistently held by Jotmans Hall Primary School over many years. Balancing cash-flow needs with keeping the smallest reserve possible has been made possible by the Extended Schools LDG funding which the School manages. This has been very successful over many years, but will need to be re-appraised in 2016 when the LDG funding moves to another body.

Benchmarking has been used by the Governing Body to assess our income and expenditure compared to similar schools, however, the latest available data (2011/12) is fairly out of date and so more recent informal benchmarking across a group of local schools is used too. Both methods shows that the school spends very little on supply staff (around 1% of its Grant funding) average expenditure on teaching staff and high expenditure on support (Associate) staff. This reflects the value the Governors' place on Associate staff and their role complementing and supporting teaching staff.

The School has a strong history of self-generating income and this has allowed us to expand our staff and keep the premises in good condition, in particular, since we converted to Academy status.. Benchmarking consistently shows the School in the highest band for this type of income and also for Grant income where all avenues for funding are fully explored.

In 2014/15 the Governors anticipate spending 88% of all their Grant income on staffing costs whilst only spending around 7% of their total expenditure on premises costs (excluding Capital works).

c. REVIEW OF ACTIVITIES

The School's main achievements can be measured against the targets which were set for the year. The three main targets were:-

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Priority 1. Pupil Progress and Teaching and Learning

- To continue to increase the amount of outstanding teaching so that more pupils make rapid and sustained progress.

This target was achieved, as noted by the School Improvement Partner following his visits throughout the year and classroom observations of individual teachers.

Priority 2 – Speech and Language

- To reduce pupils' communication difficulties having an impact on their ability to make progress.
By the end of the year all class based staff had been trained by the Speech and Language Therapist to carry out Speech and Language assessments and activities to support pupils' needs were in place.
This target will be on-going whilst this area of pupil development shows a clear need for extra support in this area.

Priority 3 – Assessment

- During 2014-15 the need to put in place a new assessment process using Key Performance Indicators (KPI) and end of year performance targets was agreed. This needed to be in place for September 2015.

Teaching staff met with staff from other local schools to consider various methods and strategies and the school developed a new assessment system using KPI. Staff in the relevant year groups started to use this new system and Target Tracker training was attended by relevant staff so that a clear system was in place for September 2015. This target will be on-going whilst the new system is monitored and adjusted to ensure that pupils' progress and attainment can be clearly marked and assessed by staff confidently.

Other Priorities

The Schools other priorities for the year were very successful:-

Year 6 Class Organisation

Achievement and progress of Year 6 pupils was outstanding in all areas of the curriculum as measured by the SATs – see Key Performance Indicators

Foundation Stage Staffing

Pupil progress in the Foundation Stage was excellent, and pupils received high levels of support, settling into school quickly and smoothly.

Intervention Groups

Progress by all significant groups of pupils was good or outstanding and intervention groups continued to enable pupils' progress to be carefully monitored and support targeted to the areas of greatest need. Lack of space for groups to work in continued to be a challenge however the Governors are looking at addressing this need for the next academic year by taking the School House into use for groups of pupils.

d. INVESTMENT POLICY AND PERFORMANCE

The Academy holds cash balances in a current account and in a savings account with Barclays Bank plc. A daily sweep is operated so that a balance of £5,000 is maintained over-night in the current account; the remaining funds transferring to an interest bearing account. The Governors have looked into other investments but the need for quick access to the cash holdings was considered to be paramount.

In addition, the bulk of the cash reserves relate to the Extended Services LDG and these funds could be withdrawn by the LDG if a different "host" school was chosen to hold the Extended Services funds.

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Financial review

a. PRINCIPAL RISKS AND UNCERTAINTIES

The Academy follows an appropriate risk management process and has a Risk Register which is updated at least annually. The process identifies the types of risk the Academy faces and these risks are scored and prioritised in terms of the likelihood of their occurrence and the potential impact from an operational and financial perspective. Major risks have been reviewed and systems established to manage them. The Risk Register was updated in April 2015, discussed and considered by the Finance and Premises Committee and ratified by the full Governing Body in July 2015. A thorough review of the register had been carried out by a working group of Governors in 2013, so in 2015 only minor changes were required, mainly relating to the relative risk in certain areas (increasing or decreasing) reflecting the Academies current position. In particular:-

- The possible impact of a change of Government, following the general election in May 2015.
- The need to increase cash holdings was agreed by the Governing Body in the light of a review of the Reserves Policy. This was as a result of several future events – the main impact being from the BATIC Extended Services LDG which would move in April 2016 to the BATIC Trust. This cash holding has been of considerable benefit to the School for over ten years, and will deplete cash reserves making cash-flow monitoring a higher priority going forward.
- In addition, succession planning for the Finance Manager's retirement meant that new staff would be managing the School's finances and it was felt that a higher general reserve would assist the new post-holder(s) at a time of transition.
- Health and safety training requirements continued to be highly rated in the register and all appropriate staff received Food Hygiene and First Aid training to minimise this risk.
- Some risks were reduced in the 2015 review, including succession planning for key staff, including the Finance Manager due to training and mentoring of staff whose roles will change in the future.
- The impact of low pupil numbers continues to fall as the School roll increases as its standing in the local community continues to improve.

In 2015, the Governors highlighted the need to revise and extend the scope of the Business Continuity Plan (BCP). This work is in progress since a review of other styles of BCP was undertaken and a team put together to draw up a new style document to reflect the School's individual needs. The work was led by the Admin Officer, Mrs. Fox, and the work will be overseen and reviewed by the Finance and Premises Committee. Management of Risk Assessments for off-site visits has been overhauled during the year and this will form part of the new BCP.

Bearing in mind the changes made, above, Jotmans Hall School's main risks were assessed as:-

- A change in political party/government could cause changes to the funding systems which may impact on the Academy. The only back-up for this risk is to hold sufficient contingency plans to provide a buffer if funding levels fall.
- The in-house catering service and KS1 FSM Initiative has increased the risk of a food hygiene issue considerably so that this is now a major risk. The Food Hazard Analysis carried out on the new system should ensure that controls are in place and hazards minimised.
- Failure to comply with health & safety laws resulting in legal action. good health, safety and security systems should mitigate against this, plus sufficient insurance against a range of risks. The insurers, Zurich (via ECC Group policy) have an excellent long-term history of supporting schools and provide more than adequate cover.

Tree Tots main risks were assessed as:-

- An accident/incident on site resulting in poor media coverage or litigation is another risk which is kept under control by including Tree Tots in the health and safety walks and audits and the School ensuring that safety checks such as fire extinguisher annual services/PAT testing/legionella testing is carried out by the Premises Manager or a contractor under our direction.
- Safeguarding issues – ensuring safeguarding procedures are followed rigorously and experienced managers in place reduces this risk.
- Inappropriate use of ICT by adults/children resulting in media interest is a high risk – ensuring that Tree Tots have an ICT security policy in place and filtered internet access should reduce this risk.

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GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

The Academy continues to monitor these risks and re-rate them as changes occur which affects the overall risk ratings.

b. RESERVES POLICY

The governors have reviewed the reserves of the Academy and after discussion with the EFA and the Academy's accountants decided to try to build up larger reserves to sustain the Academy in the future, bearing in mind changes to funding streams from 2015/16 onwards. This review encompassed the nature of income and expenditure streams and the need to match them with future commitments. The level of reserves will be kept under review by the governors to ensure that it is adequate for the Academy's requirements. However, in line with the Governors' policy to spend funding received on the pupils in the Academy at that time, an excessive level of balances would not be the Governors' aim, except where a specific project required funding which needed to be built up over several years.

The Academy had reserves of £105,739 at 31st August 2015 (2014: £100,366) of which £49,201 (2014: £46,000) related to the restricted Extended Services LDG funds and £24,607 (2014: £80,526) was the Academy's unrestricted funds.

The Extended Services LDG reserves were kept at a fairly high level (by the Steering group of Headteachers) to enable the counselling service to continue to support the mental health needs of pupils within the LDG until Jotmans Hall School transferred the "hosting" of these funds to the BATIC Trust in April 2016. The contingency fund for redundancies was maintained during 2014/15 because all staff would be made redundant when the service moved on 31st March 2016. The fund requirement was calculated to ensure that the Extended Services liabilities were covered when the staff were made redundant.

The Academy operated with a Local Government Pensions Scheme Deficit of £464,000 at the end of 2015 (2014: £436,000), which is £28,000 higher than the previous financial period. The Academy has recognised the deficit and employer's pension contributions (as a percentage of gross pay) have been reduced and a fixed sum is being repaid each month in order to slowly repay the deficit. As a result, there is no actual cash flow deficit on the fund, or direct impact on the free reserves of the academy trust because of recognising the deficit.

c. PRINCIPAL FUNDING AND FINANCIAL REVIEW

The Academy received the majority of its Grant income from the Education Funding Agency (E.F.A.) an agency of the Department for Education, in the form of recurrent grants, the use of which is restricted to the Academy's key educational objectives.

Pupil Premium funding continued to rise as a result of an increase in families needing the financial support of this vital funding stream. Careful use of this funding provided free access to all the opportunities afforded to the more affluent members of the School community – such as educational visits and residential trips, music lessons and 1:1 tuition. The Pupil Premium Action Plan was carefully monitored by SLT and governors to ensure that pupils in this group made progress in line with their peers. Supporting pupils' attendance was a key area of expenditure from this funding, including supporting pupils to attend early morning support clubs and ensuring that they arrived at school on time by a variety of means.

School Sports Initiative Funding provided additional opportunities for sport both within the curriculum and in extra-curricular sports opportunities. An experienced Sports Teacher managed these funds successfully and a Sports Apprentice was employed to carry out a variety of roles supporting sports provision before school, after school and in the curriculum. This was very successful and will be continued for a further year.

The Academy was successful with two Condition Improvement Fund bids in 2014/5 and received grants to improve the premises to ensure that it could meet its Health and Safety obligations. These included funding to renovate the exterior of the School House building and to solve a long-standing water drainage/flooding issue affecting pedestrian access to the Academy.

School generated funds continued to grow; the Woodland Club increased in popularity and extra staff were

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GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

employed in able to expand this very popular service. The Academy hopes to relocate this service to the School House during 2015/16 to enable it to continue to grow and flourish in its own facilities, rather than sharing the educational space within the main building. The Club would still benefit from all the facilities available, but have its own space in addition in order to give children a more homely environment.

The KS1 FSM initiative was rolled out very successfully thanks to the previous year's Capital bid to expand the kitchen capacity and a positive attitude from all staff involved in this service. A high take up rate (over 90%) ensured that funding was maximised, enabling the service to grow and improve with feedback from users and their parents. Staffing levels were increased once the viability of the service was secure and it continues to grow and provide a vital input into pupil's healthy lifestyles.

Income from school trips, donations from the Friends of Jotmans Hall School and continued to expand. Pupils supported many charities during the year, combining fun events with fundraising for charities chosen by the children.

The main area of expenditure for the year continued to be maintaining strong staff teams to support pupils of all abilities to make progress in line with the challenging targets which the Academy set for itself. Associate staffing levels were increased to enable Pupil Premium initiatives to be funded by an experienced Learning Support Assistant and to increase learning support at the areas of greatest need. The administrative functions of the Academy continue to grow and so staffing levels were increased to enable succession planning to continue.

The counselling service for the BATIC group of schools has been operating for the benefit of all the primary schools within the group on a buy-back basis, hosted by Jotmans Hall Primary School. This has proved to be very successful with nearly all the schools choosing to opt-in. The contributing Schools contributions for April 2015 – March 2016 were requested and all the schools made these contributions – enabling the final year of the service in its current form to continue. From April 2016 this service will be transferred to the BATIC Trust and ensures the long-term continuity of this important extended service.

Capital Funding included the retention of a small EFA Capital project from an 2012/13, finalising two EFA Capital projects from 2013/14 and starting two 2014/15 CIF projects as follows:-

- 2012/13 EFA Capital Project - the playground steps Capital project from 2012/13 - 12 months retention was paid in December 2014.
- 2013/14 2 EFA "Partnerships for Schools" Bids where the projects were incomplete as of 31/08/2014:-
 - Bid 1 - replacing all the water pipes in the main building and switching to mains fed water across the whole site. £25,834 income was received in 2014/15 from the EFA because the project was not completed until October 2014.
 - Bid 2 - extending the kitchen into a larger space and moving the SEN room into an unused quadrangle. £51,613 income was received – including Formula allocation.

The Governors supported the Bid 2 (Kitchen/SEN project) above from revenue funds and Bid 1 (Water pipe project) was completed within budget and excess funds were put towards the Kitchen/SEN room project which was overspent.

- 2014/15 Formula Capital Grant of £7,094 which has been put towards the Kitchen/SEN project mentioned above.
- 2014/15 CIF Bids have commenced in 2014/15 - £44,050 grant funding has been received towards these two projects:-
 - Bid 1 – School House External Refurbishment
 - Bid 2 – Drainage project.

Both projects will also need support from the Governors from other funding streams and GAG income in order to be completed during 2015/16.

The Governors' ICT Plans continue to ensure that high quality ICT provision is maintained and improved on each year. In 2014/15 the Plans focused on replacing/upgrading the curriculum and administration servers. All interactive white boards and projectors were maintained in good working order or replaced in the rolling programme with interactive TVs.

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Expenditure was kept to a minimum wherever possible, in order to try to increase the contingency funds held by the Academy. Changes to EFA funding streams from 2015/16 were highlighted to the Finance Committee early in the current financial year which would have a severe impact in 2015/16. Staff attitude was an essential part of this and the Governors were very grateful for their prudent attitude towards spending in 2014/15 which has enabled the very small potential carry forward of £4,000 to be increased to around £25,000 at the year-end plus the Extended services contingency funds of £54,188 which will be used by the end of March 2016.

d. MATERIAL INVESTMENTS POLICY

The Academy elected to move its bank accounts during 2014/15 due to a change in the charging policy of the School's bankers, Barclays plc. High bank charges were levied and in spite of considerable pressure on Barclays Bank management to reduce these fees no suitable compromise could be reached. Although the Academy held both a current account and an interest-earning account, overall a loss would still be made if the accounts remained with Barclays. The Governors reluctantly decided to look at moving their accounts to another bank and after due process Lloyds Bank was chosen, offering free banking. The School kept accounts open in both banks to ease the transition and the Barclays bank accounts were closed on 31st July 2015. The balance, £63,173.07 was transferred to a Lloyds Bank interest-earning current account.. In future a higher interest paying account in Lloyds Bank will be opened, once the Barclays business is finalised. The Governors have looked into other investments but the need for quick access to the cash holdings was considered to be paramount.

In addition, the bulk of the cash reserves relate to the Extended Services LDG and these funds will be transferred to the BATIC Trust on 31st March 2016 when the Counselling Service is moved to the Trust.

Plans for future periods

a. FUTURE DEVELOPMENTS

The Governors plans for the future include:-

1. Ofsted 2013 Action Plan - to continuing to increase the amount of "Outstanding" teaching aiming for an "Outstanding" grade at our next Ofsted Inspection;	On-going
2. To embed Speech and Language assessment and classroom support across the whole School;	2015-16
3. To implement the Assessment changes from NC Levels to Key Performance Indicators;	2015-16
4. To form a Foundation Stage base for the whole cohort (using two class bases) offering equal early years opportunities to all pupils joining the school in Reception;	September 2015
5. To open an extra class base to enable (4.) above to take place;	September 2015
6. To take the School House back into School use and provide an alternate area of land for Tree Tots Pre-School to continue to operate from;	Autumn 2015
7. To move the Woodland Club (childcare activities) and enable small groups of pupils to work in the School House;	Spring 2016
8. To enclose the Upper School building corridor (if funds allow);	2016/17
9. To remodel the Admin area to provide an accessible foyer and integral medical room (if funds allow).	2017/18

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GOVERNORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2015

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The Academy acts as the "Host" school for the Extended Services Local Delivery Group for Benfleet and Thundersley. The Extended Schools funding is restricted to a range of purposes which support the education, health and well-being of pupils attending all the schools in the Benfleet and Thundersley area. This is not a registered charity but is a holding facility set up for a group of schools who jointly pool funds awarded to them for specific purposes. The Academy Finance Manager manages the funds on behalf of the LDG and reports to a steering committee.

DISCLOSURE OF INFORMATION TO AUDITORS

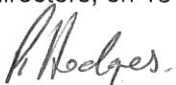
Each of the persons who are governors at the time when this Governors' report is approved has confirmed that:

- so far as that governor is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that governor has taken all the steps that ought to have been taken as a governor in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The Governing Body has re-appointed the current Auditors MWS for the next financial year beginning 1st September 2015.

This report, incorporating the Strategic report, was approved by order of the board of trustees, as the company directors, on 18 November 2015 and signed on the board's behalf by:



Mr P Hodges
Chair of Trustees

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GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

As accounting officer, we acknowledge we have overall responsibility for ensuring that Jotmans Hall 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 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 Jotmans Hall Primary School and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

The Trustees are satisfied that the internal control systems in operation at the Academy during the period from 1st September 2014 – 31st August 2015 were adequate and effective.

The Trustees' views have been informed by:-

- Monthly management reports which were received by Trustees,
- Bi-monthly Finance and Premises Committee Meetings to monitor the Academy's performance and to ensure that the Academy's resources are appropriately managed and controlled.
- Regular scrutiny of financial and other performance monitoring data
- regular reports from the Headteacher and other managers to the governing body
- The reports of the Responsible Officer

Trustees have ensured that the Academy has kept proper accounting records during the period which have enabled the financial position of the Academy to be accurately tracked. The Academy has maintained and operated an effective system of internal control to safeguard all the resources delegated, granted or otherwise entrusted to the school and ensured they are used cost effectively.

The system of internal control has been developed and is coordinated by the Accounting Officer. It aims to provide as much assurance as is reasonably possible (not absolute assurance) that assets are safeguarded, transactions are properly authorised and recorded and that material errors or irregularities are either prevented or can be detected promptly

GOVERNANCE

The information on governance included here supplements that described in the Governors' report and in the Governors' responsibilities statement. The board of trustees has formally met 4 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Governor	Meetings attended	Out of a possible
Mrs N Kadwill, Principal and Accounting Officer	4	4
Mr P Hodges, Parent Governor & Chair of Governors	4	4
Mr A Keeble, Community Governor	2	4
Mrs N Collins, Community Governor	2	4
Mrs S Coultrup, Staff Governor	4	4
Mr B Dunmow, Community Governor	2	4
Mr M Hobday, Staff Governor	3	4
Mrs J Lunn, Community Governor	3	4
Mrs M Neary, Vice Chairman	4	4
Mrs N Ruddock, Staff Governor & Finance Director	4	4
Mrs C Savage, Staff Governor	3	4
Mr R Savage, Parent Governor	2	4
Mr M Woodruff, Parent Governor	4	4
Mr B Woolf, Community Governor & Vice Chairman	2	4

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GOVERNANCE STATEMENT (continued)

Mr S Chandler, Community Governor	0	1
Mrs P Lovett, Associate Trustee	2	4
Mrs A Phillips, Associate Trustee	4	4
Miss S Warnes, Associate Trustee	4	4

We started the year as a new Academy with a total of 15 Governors made up as follows:

- 5 Staff Governors
- 3 Parent Governors
- 7 Community Governors.

Governance reviews:

During 2014/15 the Governing Body set itself targets as part of the School Development Plan 2014-2017. These targets were monitored and evaluated and success criteria were put in place. The main priorities for the Governing Body for 2014/15 were as follows:-

To carry out a Climate Walk with a member of the SLT or School Council to assess whether the 12 non-negotiables were clear in all classes. This was completed by several Governors, including Mr. Savage and Mr. Hodges and the non-negotiables were found to be clear in all classes.

Finance and Premises Committee

This is a sub-committee of the main Governing Body with delegated powers to consider and make decisions in respect of various functions of the Governing Body. The Committee carries out the audit functions as part of their terms of reference and closely monitors Pupil Premium Plans, Sports Initiative Plans and Extended Services funding monitoring. Since the committee met, with monthly reports and memos they have a very good understanding and involvement in the monitoring of the Academy's financial and premises issues

The Chairman of the Finance and Premises Committee is very experienced and the Chairman of Governors also attends this Committee and both bring high level financial management expertise and understanding from careers in a business environment. High levels of attendance by members ensures continuity across this area of expertise and, in addition, members have a wide range of skills, backgrounds and interests (due to careful selection of new Governors) ensuring that the Committee is very effective.

Mrs. Neary left the Committee in September 2014 because her expertise was required on the other Committees and Mr. Savage joined the Committee bringing his vast experience of Health and Safety on an oil rig to the Committee. His work schedule meant that he could not attend all meetings (due to being off-shore) however his input was highly valued when he was able to attend. Mr. Woodruff's attendance was also irregular due to his work commitments, but his support and local business experience were valuable to the Committee for monitoring etc.

Assistant Headteacher, Miss Warnes, attended meetings as part of her continued professional development and following successful completion of her National Professional Qualification for Headship.

Attendance at meetings in the year was as follows:

Governor	Meetings attended	Out of a possible
Mrs S Coultrup, Staff Governor	5	7
Mr M Hobday, Staff Governor	6	7
Mr P Hodges, Parent Governor & Chair of Governors	6	7
Mrs N Kadwill, Principal and accounting officer	7	7
Mrs M Neary, Vice Chairman	4	7
Mr R Savage, Parent Governor	4	7
Mrs N Ruddock, Finance Director	7	7
Mr M Woodruff, Parent Governor	4	7
Mr B Woolf, Community Governor, Chair of Finance Committee	7	7

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GOVERNANCE STATEMENT (continued)

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:

Challenging the functions of the Academy;

Monitoring outcomes of our pupils and our financial performance;

Consulting with our stakeholders before we make major decisions;

We ensure fair competition through quotes and tenders.

The Academy's main drive for 2014/15 was to continue to maintain the rapid progress shown by pupils across all age groups over the last few years culminating in high levels of achievement at the end of Key Stage 2. We targeted our resources very carefully to support this aim. To do this we put in place several initiatives:-

- We continued to carefully monitor each child's progress and held termly progress meetings to track each individual pupil's progress.
- We invested in staff training, with members of the teaching staff attending Outstanding Teaching course as part of the drive to increase the proportion of "Outstanding" lessons observed by the Headteacher and School Development Advisor. We held joint training sessions with partner schools to prepare staff for the new assessment process which will come into operation in September 2015.
- We tailored individual support for pupils including 1:1 Tuition in KS2, focusing on pupils whose progress was causing concern or to give an individual child the opportunity to progress to the next level, as appropriate. The room partitions installed in August 2013 to provide extra, flexible group working spaces to support these extra groups were very well used, but it became apparent that more spaces were needed to prevent this being a barrier to increasing small group opportunities. This has been instrumental in our aim to take back the School House into school use, providing several rooms for varying uses.

We worked with partner schools to develop a new assessment process to support the introduction of Key Performance Indicators (for analysing pupil progress) which will be introduced in September 2015. This was carefully introduced for all years except Year 2 and Year 6 who were excluded due to the end of Key Stage testing requirements.

Staffing levels were increased in the Foundation Stage in response to the poor on-entry skills in certain key areas by a significant number of pupils. Speaking and listening skills were found to be particularly weak and so a Speech Therapist was employed to train and support staff implementing a testing regime and to support pupils in the classroom. Teaching staff and LSAs were trained to support pupils in this area of their development, across the school.

- We introduced a Sports Apprentice to our Associate staff team to support the teaching staff in delivering high quality P.E. lessons and to increase pupils' opportunities and participation in sport.
- Attendance rates continued to be carefully monitored in 2014/15 to try to increase attendance, particularly for vulnerable pupils. An Attendance Group was set up to look at supporting each child on an individual basis, where this was appropriate: members included the Attendance Officer and the School's Assistant Head with Pastoral responsibilities. This approach has worked very well with families engaging with school staff to try to improve attendance. Attendance rates across the school and for individual groups of pupils have continued an upward trend during the year; however, pupils in receipt of Free School meals attendance continued to cause concern. The overall impact of these strategies has been excellent, attendance overall increased from 95.91% to 96.20%, although this did not quite reach the target of 96.7%. The pressure to increase pupil attendance will, therefore, continue into 2015/16.

The KS1 Universal Free School Meals Initiative was introduced very smoothly, producing a small "profit" overall

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GOVERNANCE STATEMENT (continued)

due to high take-up rates. Pupils' concentration and behaviour have improved as a result of a good meal at lunchtime and support by behaviour support staff during the lunch-break to ensure it is a positive experience for all. Training was put in place for Catering staff to support them implementing the new FSM Initiative and allergy advice training.

These measures were highly successful in terms of outcomes for pupils since by the end of Year 6 pupils made outstanding progress in Writing and Maths and "Good" progress in Reading. Pupils' Attainment in Reading, Writing and Maths was average. In addition, the School Improvement Partner assessed behaviour across the school as "outstanding" following his termly visits to the School and levels of "outstanding" teaching increased.

Useful collaboration with partner schools continued:-

- The "outstanding teacher" program continued and the group met to look at the new assessment process and consider the next steps. Teachers and Learning support staff attended joint training with other local partner schools to look at and share good practice in cluster groups.
- The School's involvement in the Benfleet and Thundersley Interschool's Cluster Trust continued, enabling excellent value for money to be attained for a wide range of training courses for Site Staff, Associate Staff and teaching staff. The Trust enabled various groups of staff to meet regularly and share best practice, including the finance managers.
- The Extended Schools LDG for Benfleet and Thundersley continued to be hosted by Jotmans Hall Primary School and the commissioning of a bespoke Counselling service using pooled funds enabled this very important service to operate, addressing a high need in the pupil populations of all the schools.

Pupil numbers have risen during 2014/15 as the School's popularity has increased and will be approaching 300 on roll in the Autumn Term 2015; pressure for places into Reception Classes for September 2015 has exceeded the places available and there is a long waiting list.

Governors continued to play an active role in the School, monitoring various aspects of the School's improvement plan with their own improvement plan. An analysis of Governor's skills and the School's future needs has been carried out so that future vacancies can be targeted at the skills "gaps".

Governor and staff attended a Benchmarking and Data session run by the School Improvement Partner and the Finance Manager to ensure they had a firm grasp of the School's spending patterns and the resulting pupil performance. Governors have supported the School by carrying out monitoring visits, challenging the School's main targets for 2014/15 in particular and monitoring subject co-ordinators' progress on the new curriculum. They continued to closely monitor the Pupil Premium Plan and School Sports Initiative Plan, receiving monthly reports and having a real insight into the effectiveness of these extra funding streams. Governor have also been asked to oversee the provision of transport support for individual pupils to ensure that parents/carers feel that access to this expensive support is fairly operated.

Use of the premises by the local community continued to be a strength of the School:-

- The Woodland Club provided high quality daily childcare services for Jotmans Hall families and holiday activities open to the whole community. The quality of these childcare services has been judged as excellent by the Pre-School Learning Alliance and provides a very important, low cost facility for parents.
- The premises were let to various groups in the evenings, at weekends and during holiday closures; the range and scale of these activities continues to rise as the School supports community activities at reduced lettings costs. A new venture was trialled, opening the school on a Saturday morning for a community Theatre School. It is hoped that this will become a long-term venture, offering a new activity to the whole area, not just Jotmans Hall's pupils.
- Close links were maintained with Tree Tots Pre-School, operating from the School House, the pre-school pupils were able to access extra facilities on our site. This close association with the School encouraged parents/carers of possible new entrants to apply to the School at Reception age from the local area where the birth-rate is falling. Future plans are in place to move the Pre-School into its own building on Jotmans Hall land; an application has been made to the EFA for a letting agreement and the School House would be opened to small groups during the day and for the Woodland Club.

Income generation from activities increased in 2014/15 with the Woodland Club, lettings income and catering

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GOVERNANCE STATEMENT (continued)

income all rising in 2014/15. Year 5 pupils ran a very successful Tuck Shop, profits from which were discussed by the School Council and they decided to use the extra funds to purchase toys and games to make lunchtimes more exciting. The Benchmarking exercise showed that Jotmans Hall Primary School was very effective at generating extra income, which was ploughed straight back in to providing educational resources for the pupils.

Purchases over £500 were discussed by the Finance Committee and several quotes were obtained to ensure that accurate comparisons were made when spending decisions were taken. Tenders were sought for the major projects completed in 2014/15 including purchasing a bank of tablet computers with a security trolley. Two premises improvement bids were made to the Education Funding Agency and these were both successful. The pedestrian access to the School (which floods regularly) is being improved and the School House refurbished externally.

In 2014 all the water pipes and outlets for water in the main building were replaced to ensure that the Academy could meet its health safety obligations related to Legionella ; this has reduced ongoing costs for chlorination and repairs costs. In addition, the kitchen was increased in floor size and capacity to provide meals for the extra pupils under the Universal KS1 FSM initiative which started in September 2015 whilst a fantastic new Special Needs Room was created in an unused, outdoor space. The new Special Needs space has enhance the provision for pupils and proved a very inviting and useful area for these pupils who need intensive extra support.

All capital projects have been overseen by a consultant and the full tender process was put into effect by him. Careful selection of suitable contractors for inclusion onto the Tender list took place and their suitability was carefully considered in the light of various quality measures. In both cases, the lowest tender was accepted and the projects have had huge benefits to staff and pupils by improving the premises and ensuring the best use of the limited space available.

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 ongoing process designed to identify and prioritise the risks to the achievement of Academy 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 Jotmans Hall Primary School for the year 1 September 2014 to 31 August 2015 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The board of trustees has reviewed the key risks to which the Academy 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 ongoing process for identifying, evaluating and managing the Academy's significant risks, that has been in place for the year 1 September 2014 to 31 August 2015 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'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 Finance and Premises 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 trustees has considered the need for a specific internal audit function and has decided not to

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (continued)

appoint an internal auditor. However, the governors have appointed Mr Terry Lepley, a , as Responsible Officer (RO).

The RO's role includes giving advice on financial matters and performing a range of checks on the Academy's financial systems. In particular the checks carried out in the current period included:

- Checking the Bank systems/mandates and reconciliations
- Reviewing purchasing and payment transactions by sampling and tracing transactions through each stage of the process from ordering, delivering, invoice receipt and payment and the appropriate authorisations.
- Looking at the high risk areas including Internet ordering, mileage claims, petty cash and purchase card transactions.
- Testing payroll systems and looking at personnel records
- Checking security and risk management by looking at the insurance policies in place and the Data Protection registration.
- Financial returns to the EFA etc. are looked at.
- Contracts and tenders are scrutinised.

On a termly basis, the RO reports to the board of trustees on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

In addition, the services of Essex County Council's Academy Financial Support Team was purchased and termly visits were as an additional check on the systems in place.

The Responsible Officer delivered the scheduled work as planned and there were no material control issues arising as a result of their work.


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 Responsible Officer;
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy 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 & Premises Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Trustees' report, incorporating a strategic report, approved by order of the members of the board of trustees, as the company directors, on 18 November 2014 and signed on its behalf, by:


Mr P Hodges
Chair of Trustees


Mrs N Kadwill
Accounting officer

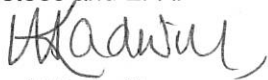
JOTMANS HALL PRIMARY SCHOOL
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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Jotmans Hall Primary School I have considered my responsibility to notify the Academy board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the Academy and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook (2014).

I confirm that I and the Academy board of trustees are able to identify any material, irregular or improper use of funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academies Financial Handbook (2014).

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 EFA.



Mrs N Kadwill
Accounting officer

Date: 18th November 2014

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2015

The governors (who act as governors of Jotmans Hall Primary School and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Governors' report (including the Strategic report) and the financial statements in accordance with the Annual Accounts Direction issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the governors to prepare financial statements for each financial year. Under company law the governors 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 governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The governors 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 governors 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 governors 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 18 November 2015 and signed on its behalf by:



Mr P Hodges
Chair of Trustees

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JOTMANS HALL PRIMARY SCHOOL

We have audited the financial statements of Jotmans Hall Primary School for the year ended 31 August 2015 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

This report is made solely to the Academy's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Academy's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF GOVERNORS AND AUDITORS

As explained more fully in the Governors' responsibilities statement, the governors (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The governors have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 144 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us 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 Academy's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the governors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Governors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2015 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 and the Academies Accounts Direction 2014 to 2015 issued by the Education Funding Agency.

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JOTMANS HALL PRIMARY SCHOOL

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Governors' report is inconsistent in any material respect with the financial statements; or
- the Academy has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.



Clive Smith FCA (Senior Statutory Auditor) for and on behalf of MWS, Statutory Auditor

Chartered Accountants
Statutory Auditor

Kingsridge House
601 London Road
Westcliff-on-Sea
Essex
SS0 9PE
18 November 2015

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO JOTMANS
HALL PRIMARY SCHOOL AND THE EDUCATION FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 19th February 2013 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2014 to 2015, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Jotmans Hall Primary School during the year 1 September 2014 to 31 August 2015 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 Jotmans Hall Primary School and EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Jotmans Hall Primary School and EFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jotmans Hall Primary School and EFA, for our work, for this report, or for the conclusion we have formed.

**RESPECTIVE RESPONSIBILITIES OF JOTMANS HALL PRIMARY SCHOOL'S ACCOUNTING OFFICER
AND THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of Jotmans Hall Primary School's funding agreement with the Secretary of State for Education dated 29th July 2011, and the Academies Financial Handbook extant from 1 September 2014, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2014 to 2015. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2014 to 31 August 2015 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

We conducted our engagement in accordance with the Academies Accounts Direction 2014 to 2015 issued by EFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

Based upon our risk assessment of material non-compliance, we carried out detailed testing of the specific income streams from the EFA, and the related expenditure streams, to which specific conditions had been attached.

We evaluated the control environment of the Academy Trust, extending the procedures required for the financial statements to include regularity. We tested a sample of the specific control activities over regularity of particular activities. We confirmed that the Academy Trust had not entered into any borrowing arrangements. We carried out substantive testing of fixed assets to confirm that no sales of any assets had taken place. We reviewed cash payments made by the school for any unusual transactions and verified the nature of said transactions. We reviewed the list of suppliers to consider whether any supplies were made by related parties connected to the Principal, Finance Manager or any Governor. We reviewed the nature and terms of any lettings to ensure that any lettings made to any related parties were made at the normal third party rates and not on any favourable

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO JOTMANS
HALL PRIMARY SCHOOL AND THE EDUCATION FUNDING AGENCY (continued)**

terms.

CONCLUSION

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 1 September 2014 to 31 August 2015 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



MWS Chartered Accountants

Chartered Accountants
Statutory Auditor

Kingsridge House
601 London Road
Westcliff-on-Sea
Essex
SS0 9PE

18 November 2015

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account and statement of total recognised gains and losses)
FOR THE YEAR ENDED 31 AUGUST 2015

	Note	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
INCOMING RESOURCES						
Incoming resources from generated funds:						
Voluntary income	4	-	-	35,811	35,811	36,199
Activities for generating funds	5	-	-	99,842	99,842	91,879
Investment income	6	-	-	1,173	1,173	1,141
Incoming resources from charitable activities	7	1,266,976	121,587	-	1,388,563	1,302,869
TOTAL INCOMING RESOURCES		1,266,976	121,587	136,826	1,525,389	1,432,088
RESOURCES EXPENDED						
Charitable activities		1,277,918	186,753	145,419	1,610,090	1,634,225
Governance costs	8	14,426	-	-	14,426	14,147
TOTAL RESOURCES EXPENDED	11	1,292,344	186,753	145,419	1,624,516	1,648,372
NET EXPENDITURE BEFORE TRANSFERS		(25,368)	(65,166)	(8,593)	(99,127)	(216,284)
Transfers between Funds	22	61,334	4,666	(66,000)	-	-
NET EXPENDITURE FOR THE YEAR		35,966	(60,500)	(74,593)	(99,127)	(216,284)
Actuarial gains and losses on defined benefit pension schemes		16,000	-	-	16,000	55,000
NET MOVEMENT IN FUNDS FOR THE YEAR		51,966	(60,500)	(74,593)	(83,127)	(161,284)
Total funds at 1 September 2014		(434,834)	2,615,737	99,200	2,280,103	2,441,387
TOTAL FUNDS AT 31 AUGUST 2015		(382,868)	2,555,237	24,607	2,196,976	2,280,103

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 33 to 50 form part of these financial statements.

JOTMANS HALL PRIMARY SCHOOL

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REGISTERED NUMBER: 7687947

**BALANCE SHEET
AS AT 31 AUGUST 2015**

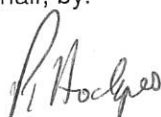
	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	18		2,564,060		2,615,737
CURRENT ASSETS					
Stocks	19	672		668	
Debtors	20	25,294		70,799	
Cash at bank and in hand		184,532		127,612	
		<u>210,498</u>		<u>199,079</u>	
CREDITORS: amounts falling due within one year	21	(113,582)		(98,713)	
NET CURRENT ASSETS			<u>96,916</u>		<u>100,366</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,660,976</u>		<u>2,716,103</u>
Defined benefit pension scheme liability	29	(464,000)		(436,000)	
NET ASSETS INCLUDING PENSION SCHEME LIABILITY			<u><u>2,196,976</u></u>		<u><u>2,280,103</u></u>
FUNDS OF THE ACADEMY					
Restricted funds:					
Restricted general fund	22	81,132		1,166	
Restricted fixed asset funds	22	2,555,237		2,615,737	
		<u>2,636,369</u>		<u>2,616,903</u>	
Restricted funds excluding pension liability					
Pension reserve		(464,000)		(436,000)	
		<u></u>		<u></u>	
Total restricted funds			2,172,369		2,180,903
Unrestricted funds	22		24,607		99,200
TOTAL FUNDS			<u><u>2,196,976</u></u>		<u><u>2,280,103</u></u>

The governors consider that the Academy is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Academy to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

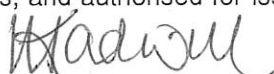
The governors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the governors, and authorised for issue, on 18 November 2015 and are signed on their behalf, by:

Mr P Hodges
Chair of Trustees



Mrs N Kadwill
Accounting Officer



The notes on pages 33 to 50 form part of these financial statements.

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2015

	Note	2015 £	2014 £
Net cash flow from operating activities	24	70,028	(134,597)
Returns on investments and servicing of finance	25	1,173	1,141
Capital expenditure and financial investment	25	(14,281)	66,113
INCREASE/(DECREASE) IN CASH IN THE YEAR		<u>56,920</u>	<u>(67,343)</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS
FOR THE YEAR ENDED 31 AUGUST 2015

	2015 £	2014 £
Increase/(Decrease) in cash in the year	56,920	(67,343)
MOVEMENT IN NET FUNDS IN THE YEAR	56,920	(67,343)
Net funds at 1 September 2014	127,612	194,955
NET FUNDS AT 31 AUGUST 2015	<u>184,532</u>	<u>127,612</u>

The notes on pages 33 to 50 form part of these financial statements.

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, the Academies Accounts Direction 2014 to 2015 issued by EFA, applicable accounting standards and the Companies Act 2006.

1.2 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received and include grants from the Department for Education.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the Academy has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant 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.

Sponsorship income provided to the Academy which amounts to a donation is recognised in the Statement of financial activities in the period in which it is receivable, where there is certainty of receipt and it is measurable.

The value of donated services and gifts in kind provided to the Academy are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the Academy can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of financial activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy's policies.

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.4 Resources expended

Expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities are costs incurred in the Academy's educational operations.

Governance costs include the costs attributable to the Academy's compliance with constitutional and statutory requirements, including audit, strategic management and governors' meetings and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

1.5 Going concern

The governors assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy 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.

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

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

The policy with respect to impairment reviews of fixed assets is that a review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% Straight line basis
Furniture and equipment	-	25% Straight line basis
Computer equipment	-	25% Straight line basis

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.7 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.9 Taxation

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

1.10 Pensions

Retirement benefits to employees of the Academy are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes and the assets are held separately from those of the Academy.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy 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 29, the TPS is a multi-employer scheme and the Academy 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 Academy 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 sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on the 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 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.

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

2. GENERAL ANNUAL GRANT (GAG)

Under the funding agreement with the Secretary of State the Academy was subject to limits at 31 August 2015 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2 % could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

The Academy has not exceeded these limits during the year ended 31 August 2015.

3. RESOURCES HELD FOR A THIRD PARTY

Movement of resources held on behalf of the Extended Services Local Delivery Group were as follows:

Resources received £68,124
Resources expended £59,226

At the year end £54,450 of the cash at bank related to the Extended Services Local Delivery Group.

4. VOLUNTARY INCOME

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Donations	-	9,882	9,882	10,329
Educational trips and visits	-	25,929	25,929	25,870
	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income	-	35,811	35,811	36,199
	<hr/>	<hr/>	<hr/>	<hr/>

5. ACTIVITIES FOR GENERATING FUNDS

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Hire of facilities	-	5,613	5,613	6,136
Catering income	-	23,004	23,004	34,215
Services provided	-	71,225	71,225	51,528
	<hr/>	<hr/>	<hr/>	<hr/>
	-	99,842	99,842	91,879
	<hr/>	<hr/>	<hr/>	<hr/>

6. INVESTMENT INCOME

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Short term deposits	-	1,173	1,173	1,141
	<hr/>	<hr/>	<hr/>	<hr/>

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

7. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
DfE/EFA revenue grants				
General Annual Grant (GAG)	1,048,908	-	1,048,908	1,062,357
Capital Grants	121,587	-	121,587	104,369
Other DfE/EFA grants	110,905	-	110,905	48,867
	<u>1,281,400</u>	<u>-</u>	<u>1,281,400</u>	<u>1,215,593</u>
Other government grants				
Local authority grants	39,039	-	39,039	33,106
	<u>39,039</u>	<u>-</u>	<u>39,039</u>	<u>33,106</u>
Other funding				
Extended services	68,124	-	68,124	54,170
	<u>68,124</u>	<u>-</u>	<u>68,124</u>	<u>54,170</u>
	<u><u>1,388,563</u></u>	<u><u>-</u></u>	<u><u>1,388,563</u></u>	<u><u>1,302,869</u></u>

8. GOVERNANCE COSTS

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Governance Auditors' remuneration	7,200	-	7,200	7,000
Clerk to Governors	7,226	-	7,226	7,147
	<u>14,426</u>	<u>-</u>	<u>14,426</u>	<u>14,147</u>

9. DIRECT COSTS

	Educational Operations £	Total 2015 £	Total 2014 £
Educational supplies	49,146	49,146	117,241
Staff development	398	398	132
Educational consultancy	14,092	14,092	6,635
Wages and salaries	707,761	707,761	692,813
National insurance	42,664	42,664	47,862
Pension cost	67,738	67,738	69,582
Depreciation	186,753	186,753	189,575
	<u>1,068,552</u>	<u>1,068,552</u>	<u>1,123,840</u>

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9. DIRECT COSTS (continued)

10. SUPPORT COSTS

	Educational Operations	Total 2015	<i>Total 2014</i>
	£	£	£
Pension income	14,000	14,000	20,000
Maintenance of premises and equipment	47,088	47,088	71,542
Cleaning	5,194	5,194	5,028
Rent & rates	6,342	6,342	5,870
Energy costs	16,876	16,876	12,189
Insurance	29,168	29,168	23,351
Security and transport	553	553	1,266
Catering	36,245	36,245	30,130
Bank interest and charges	913	913	67
Other support costs	59,817	59,817	64,140
Wages and salaries	222,045	222,045	189,592
National insurance	9,098	9,098	8,809
Pension cost	94,199	94,199	78,401
	<u>541,538</u>	<u>541,538</u>	<u>510,385</u>

11. RESOURCES EXPENDED

	Staff costs	Premises	Other costs	Total	<i>Total</i>
	2015	2015	2015	2015	2014
	£	£	£	£	£
Direct costs	818,163	187,083	63,306	1,068,552	1,123,840
Support costs	325,342	104,668	111,528	541,538	510,385
Charitable activities	<u>1,143,505</u>	<u>291,751</u>	<u>174,834</u>	<u>1,610,090</u>	<u>1,634,225</u>
Governance costs	<u>-</u>	<u>-</u>	<u>14,426</u>	<u>14,426</u>	<u>14,147</u>
	<u>1,143,505</u>	<u>291,751</u>	<u>189,260</u>	<u>1,624,516</u>	<u>1,648,372</u>

12. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly	Support costs	Total	<i>Total</i>
	2015	2015	2015	2014
	£	£	£	£
Educational Operations	<u>1,068,552</u>	<u>541,538</u>	<u>1,610,090</u>	<u>1,634,225</u>

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13. NET EXPENDITURE

This is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the charity	186,753	189,574
Auditors' remuneration	7,200	7,000
Governance Internal audit costs	-	-
Operating lease rentals:		
- other operating leases	10,236	10,286
	<u>10,236</u>	<u>10,286</u>

14. STAFF

a. Staff costs

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	928,134	871,012
Social security costs	51,762	56,671
Other pension costs (Note 29)	161,938	147,983
	<u>1,141,834</u>	<u>1,075,666</u>
Supply teacher costs	1,672	11,393
Compensation payments	-	3,000
	<u>1,143,506</u>	<u>1,090,059</u>

b. Staff numbers

The average number of persons employed by the Academy during the year expressed as full time equivalents was as follows:

	2015 No.	2014 No.
Teachers	13	13
Administration and support	24	22
Management	2	2
	<u>39</u>	<u>37</u>

c. Higher paid staff

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

	2015 No.	2014 No.
In the band £60,001 - £70,000	1	1

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14. STAFF (continued)

1 (2014 - 1) of the above employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2015, pension contributions for these staff amounted to £8,815 (2014 - £8,728)

15. GOVERNORS' REMUNERATION AND EXPENSES

One or more governors has been paid remuneration or has received other benefits from an employment with the academy trust. The Principal and other staff governors only receive remuneration in respect of services they provide undertaking the roles of principal and other staff members under their contracts of employment, and not in respect of their role as governors. The value of governors' remuneration and other benefits was as follows:

	2015 £'000	2014 £'000
C Savage, Staff governor - Remuneration	10-15	10-15
Employer's pension contributions	0-5	0-5
N Kadwill, Headteacher - Remuneration	60-65	60-65
Employer's pension contributions	5-10	5-10
M Hobday, Staff governor - Remuneration	25-30	25-30
Employer's pension contributions	0-5	0-5
S Coultrup, Staff governor - Remuneration	35-40	35-40
Employer's pension contributions	5-10	0-5
N Ruddock, Staff governor - Remuneration	35-40	40-45
Employer's pension contributions	0-5	0-5
P Lunn - Staff governor - Remuneration	0-5	0-5
Employer's pension contributions	0-5	0-5
Employer's pension contributions	0-5	

During the year, no governors received any benefits in kind (2014 - £NIL).

During the year, no governors received any reimbursement of expenses (2014 - £NIL).

Other related party transactions relating to governors can be found in Note 31.

16. GOVERNORS' AND OFFICERS' INSURANCE

In accordance with normal commercial practice the Academy has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2015 is included in the total insurance cost.

17. OTHER FINANCE INCOME

	2015 £	2014 £
Expected return on pension scheme assets	14,000	9,000
Interest on pension scheme liabilities	(28,000)	(29,000)
	<u>(14,000)</u>	<u>(20,000)</u>

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18. TANGIBLE FIXED ASSETS

	Freehold property £	Furniture and equipment £	Computer equipment £	Assets under construction £	Total £
Cost					
At 1 September 2014	2,531,266	501,625	115,009	34,518	3,182,418
Additions	101,205	1,580	15,571	17,512	135,868
Disposals	-	(1,087)	-	-	(1,087)
Transfer between classes	34,518	-	-	(34,518)	-
	<u>2,666,989</u>	<u>502,118</u>	<u>130,580</u>	<u>17,512</u>	<u>3,317,199</u>
Depreciation					
At 1 September 2014	111,484	373,148	82,049	-	566,681
Charge for the year	39,984	117,630	29,139	-	186,753
On disposals	-	(295)	-	-	(295)
	<u>151,468</u>	<u>490,483</u>	<u>111,188</u>	<u>-</u>	<u>753,139</u>
Net book value					
At 31 August 2015	<u>2,515,521</u>	<u>11,635</u>	<u>19,392</u>	<u>17,512</u>	<u>2,564,060</u>
At 31 August 2014	<u>2,419,782</u>	<u>128,477</u>	<u>32,960</u>	<u>34,518</u>	<u>2,615,737</u>

Included in land and buildings is freehold land at valuation of £650,000 (2014 - £650,000), which is not depreciated.

19. STOCKS

	2015 £	2014 £
Uniform stock	<u>672</u>	<u>668</u>

20. DEBTORS

	2015 £	2014 £
Trade debtors	985	600
VAT recoverable	8,053	11,697
Prepayments and accrued income	16,256	58,502
	<u>25,294</u>	<u>70,799</u>

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21. CREDITORS:
Amounts falling due within one year

	2015 £	2014 £
Trade creditors	20,780	5,506
Other taxation and social security	31,624	33,362
Accruals and deferred income	61,178	59,845
	<u>113,582</u>	<u>98,713</u>
		£

Deferred income

Deferred income at 1 September 2014	26,605
Resources deferred during the year	31,718
Amounts released from previous years	(26,605)
	<u>31,718</u>
Deferred income at 31 August 2015	<u>31,718</u>

At the balance sheet date the academy trust was holding funds received in advance for the following:
KS1 Free School Meals for terms 1 and 2 of the 2015-2016 school year.
GAG rates income for the period September 2015 to March 2016.
Deposits from parents for trips in September 2015 and June 2016.

22. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Unrestricted funds						
General Funds	99,200	136,826	(145,419)	(66,000)	-	24,607
Restricted funds						
General Annual Grant (GAG)	(70,991)	1,048,908	(1,063,297)	105,334	-	19,954
Other DFE/EFA grants	26,605	110,905	(125,533)	-	-	11,977
Local Authority Grants	-	39,039	(39,039)	-	-	-
Local Delivery Group	45,552	68,124	(64,475)	-	-	49,201
Pension reserve	(436,000)	-	-	(44,000)	16,000	(464,000)
	<u>(434,834)</u>	<u>1,266,976</u>	<u>(1,292,344)</u>	<u>61,334</u>	<u>16,000</u>	<u>(382,868)</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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22. STATEMENT OF FUNDS (continued)

Restricted fixed asset funds

Inherited fixed assets	2,429,318	-	(142,433)	16,115	-	2,303,000
Capital Expenditure from GAG	68,434	-	(40,336)	(2,627)	-	25,471
DfE/EFA capital grants	117,985	121,587	(3,984)	(8,822)	-	226,766
	<u>2,615,737</u>	<u>121,587</u>	<u>(186,753)</u>	<u>4,666</u>	<u>-</u>	<u>2,555,237</u>
Total restricted funds	<u>2,180,903</u>	<u>1,388,563</u>	<u>(1,479,097)</u>	<u>66,000</u>	<u>16,000</u>	<u>2,172,369</u>
Total of funds	<u>2,280,103</u>	<u>1,525,389</u>	<u>(1,624,516)</u>	<u>-</u>	<u>16,000</u>	<u>2,196,976</u>

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

Restricted general funds and other restricted funds

These relate to the Academy's development and operational activities. The fund for the Local Delivery Group relates to the resources held on behalf of the group.

Restricted fixed asset fund

These grants relate to capital funding to carry out works of a capital nature.

Pension reserve

The pension reserve relates to the Academy's share of the deficit of the Local Government Pension Scheme

Under the funding agreement with the Secretary of State, the Academy was subject to a limit on the amount of GAG that it could carry forward at 31 August 2015. Note 2 discloses whether the limit was exceeded.

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
General funds	99,200	136,826	(145,419)	(66,000)	-	24,607
Restricted funds	(434,834)	1,266,976	(1,292,344)	61,334	16,000	(382,868)
Restricted fixed asset funds	<u>2,615,737</u>	<u>121,587</u>	<u>(186,753)</u>	<u>4,666</u>	<u>-</u>	<u>2,555,237</u>
	<u>2,280,103</u>	<u>1,525,389</u>	<u>(1,624,516)</u>	<u>-</u>	<u>16,000</u>	<u>2,196,976</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Tangible fixed assets	-	2,564,059	-	2,564,059	2,615,735
Current assets	179,893	-	30,605	210,498	199,079
Creditors due within one year	(98,761)	(8,822)	(5,998)	(113,581)	(98,711)
Provisions for liabilities and charges	(464,000)	-	-	(464,000)	(436,000)
	<u>(382,868)</u>	<u>2,555,237</u>	<u>24,607</u>	<u>2,196,976</u>	<u>2,280,103</u>

24. NET CASH FLOW FROM OPERATING ACTIVITIES

	2015 £	2014 £
Net incoming resources before revaluations	(99,127)	(216,284)
Returns on investments and servicing of finance	(1,173)	(1,141)
Depreciation of tangible fixed assets	186,753	189,574
Deficit on disposal of tangible fixed assets	792	-
Capital grants from DfE	(121,587)	(183,389)
(Increase)/decrease in stocks	(4)	1,087
Decrease in debtors	45,505	4,584
Increase in creditors	14,869	24,972
FRS 17 adjustments	44,000	46,000
Net cash inflow/(outflow) from operations	<u>70,028</u>	<u>(134,597)</u>

25. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2015 £	2014 £
Returns on investments and servicing of finance		
Interest received	<u>1,173</u>	<u>1,141</u>
Capital expenditure and financial investment		
Purchase of intangible fixed assets	(135,868)	(117,276)
Capital grants from DfE	<u>121,587</u>	<u>183,389</u>
Net cash (outflow)/inflow capital expenditure	<u>(14,281)</u>	<u>66,113</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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26. ANALYSIS OF CHANGES IN NET FUNDS

	1 September 2014 £	Cash flow £	Other non-cash changes £	31 August 2015 £
Cash at bank and in hand:	127,612	56,920	-	184,532
Net funds	127,612	56,920	-	184,532

27. TRANSFER BETWEEN FUNDS

Funds have been transferred in respect of the following:

£114,000 has been transferred from the unrestricted fund to the restricted pension reserve representing the LGPS service charge during the year.

£70,000 has been transferred from the restricted fund to the restricted pension reserve for employers LGPS contributions paid, on behalf of employees, from the General Annual Grant.

£180,000 has been transferred from the unrestricted fund to the restricted fund to reallocate some of the balance.

£2,627 has been transferred the restricted fixed asset fund to the restricted fund representing revenue expenditure from capital grants.

£8,822 has been transferred from the restricted fixed asset fund to the restricted fund representing fixed asset creditors at the year end.

£16,115 has been transferred from the restricted fund the fixed asset fund to agree the balance on inherited fixed asset balances.

28. CAPITAL COMMITMENTS

At 31 August 2015 the Academy had capital commitments as follows:

	2015 £	2014 £
Contracted for but not provided in these financial statements	15,187	-

29. PENSION COMMITMENTS

The Academy's employees belong to two principal pension schemes: the Teacher's Pension Scheme for England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Essex County Council. Both are 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 2013.

Contributions amounting to £6,509 were payable to the scheme at 31 August 2015 (2014 - £9,789) and are included within creditors.

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29. PENSION COMMITMENTS (continued)

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

Not less than every four years 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 year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4% from September 2015, which will be payable during the implementation period until the next valuation as at March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The total pension costs paid to TPS in the period amounted to £228,847.

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

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The Academy has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2015 was £92,000, of which employer's

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29. PENSION COMMITMENTS (continued)

contributions totalled £70,000 and employees' contributions totalled £22,000. The agreed contribution rates for future years are 12.3% for employers and 5.5-12.5% 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 for Education. The guarantee came into force on 18 July 2013.

The Academy's share of the assets and liabilities in the scheme and the expected rates of return were:

	Expected return at 31 August 2015 %	Fair value at 31 August 2015 £	Expected return at 31 August 2014 %	Fair value at 31 August 2014 £
Equities	-	208,000	6.10	138,000
Gilts	-	13,000	3.00	14,000
Other Bond	-	31,000	3.60	24,000
Property	-	37,000	5.10	25,000
Cash	-	8,000	2.90	6,000
Alternative Assets	-	23,000	3.60	9,000
Total market value of assets		<u>320,000</u>		<u>216,000</u>
Present value of scheme liabilities		<u>(784,000)</u>		<u>(652,000)</u>
Deficit in the scheme		<u><u>(464,000)</u></u>		<u><u>(436,000)</u></u>

The expected return was 5.3%, which has been used to determine the profit and loss charge for the year ended 31 August 2015.

The expected return on assets is based on the long-term future expected investment return for each asset classes as at the beginning of the period (i.e. as at September 2014) for the year 31 August 2015. The returns on all gilts and other bonds are assumed to be the gilt yield and the corporate bond yield (with an allowance for defaults) respectively at the relevant date. The returns on equities and property are then assumed to be a margin above gilt yields.

The amounts recognised in the Balance sheet are as follows:

	2015 £	2014 £
Present value of funded obligations	(784,000)	(652,000)
Fair value of scheme assets	<u>320,000</u>	<u>216,000</u>
Net liability	<u><u>(464,000)</u></u>	<u><u>(436,000)</u></u>

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29. PENSION COMMITMENTS (continued)

The amounts recognised in the Statement of financial activities are as follows:

	2015 £	2014 £
Current service cost	(100,000)	(78,000)
Interest on obligation	(28,000)	(29,000)
Expected return on scheme assets	14,000	9,000
	<u>(114,000)</u>	<u>(98,000)</u>
Total	<u>(114,000)</u>	<u>(98,000)</u>
Actual return on scheme assets	<u>13,000</u>	<u>20,000</u>

Movements in the present value of the defined benefit obligation were as follows:

	2015 £	2014 £
Opening defined benefit obligation	652,000	574,000
Current service cost	100,000	78,000
Interest cost	28,000	29,000
Contributions by scheme participants	22,000	17,000
Actuarial Gains	(17,000)	(46,000)
Benefits paid	(1,000)	-
	<u>784,000</u>	<u>652,000</u>
Closing defined benefit obligation	<u>784,000</u>	<u>652,000</u>

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

	2015 £	2014 £
Opening fair value of scheme assets	216,000	129,000
Expected return on assets	14,000	9,000
Actuarial gains and (losses)	(1,000)	9,000
Contributions by employer	70,000	52,000
Contributions by employees	22,000	17,000
Benefits paid	(1,000)	-
	<u>320,000</u>	<u>216,000</u>

The cumulative amount of actuarial gains and losses recognised in the Statement of total recognised gains and losses was £(14,000) (2014 - £(30,000)).

The Academy expects to contribute £65,000 to its Defined benefit pension scheme in 2016.

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**NOTES TO THE FINANCIAL STATEMENTS
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29. PENSION COMMITMENTS (continued)

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	2015	2014
Equities	65.00 %	64.00 %
Gilts	4.00 %	6.00 %
Other Bonds	10.00 %	11.00 %
Property	12.00 %	12.00 %
Cash	2.00 %	3.00 %
Alternative Assets	7.00 %	4.00 %

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	2015	2014
RPI increases	3.50 %	3.40 %
CPI increases	2.60 %	2.60 %
Rate of increase in salaries	4.40 %	4.40 %
Rate of increase for pensions in payment / inflation	2.60 %	2.60 %
Discount rate	4.00 %	3.90 %

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

	2015	2014
Retiring today		
Males	22.8	22.7
Females	25.2	25.1
Retiring in 20 years		
Males	25.1	24.9
Females	27.6	27.4

Amounts for the current and previous two periods are as follows:

Defined benefit pension schemes

	2015 £	2014 £	2013 £
Defined benefit obligation	(784,000)	(652,000)	(574,000)
Scheme assets	320,000	216,000	129,000
Deficit	(464,000)	(436,000)	(445,000)
Experience adjustments on scheme liabilities	17,000	46,000	(33,000)
Experience adjustments on scheme assets	(1,000)	9,000	8,000

Comparative figures have not been restated as permitted by FRS 17.

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

30. OPERATING LEASE COMMITMENTS

At 31 August 2015 the Academy had annual commitments under non-cancellable operating leases as follows:

	2015 £	2014 £
Expiry date:		
Between 2 and 5 years	10,236	10,286

31. RELATED PARTY TRANSACTIONS

Owing to the nature of the Academy's operations and the composition of the board of trustees 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 in accordance with the Academy's financial regulations and normal procurement procedures.

Mr B Dunmow

Mr B Dunmow is a governor and trustee of Jotmans Hall Primary School and a director of Interm IT (Essex) Ltd. Jotmans Hall Primary School employed Interm IT (Essex) Ltd to provide IT services during the period amounting to a total cost of £7,343 (2014: £8,612). All services were provided by the company at cost in line with usual procurement processes.

32. CONTROLLING PARTY

There is no ultimate controlling party.

33. MEMBERS LIABILITY

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