

**Ladygrove Park Primary School
(A Company Limited by Guarantee)**

Annual Report and Financial Statements

**15 Month Period
ended 31 August 2014**

**Company Registration Number:
8517429 (England and Wales)**

Ladygrove Park Primary School

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Ladygrove Park Primary School

Reference and Administrative Details

Trustees

*who are also Members

**who serve on the Resources (sub)Committee (which acts as the Academy Trust's Audit Committee)

Andrew Forgan	Chair of Governors until 31 August 2014
Anthony Cloke*	Chair of Governors from 10 September 2014
Michael Kennedy	Vice-Chair of Governors until 31 August 2014
James Walthall**	Vice-Chair of Governors from 10 September 2014
Sanjay Vinjimoor **	Chair of Resources Committee
David Burrows	Accounting Officer until 31 August 2014
Elaine Li-Koo**	Accounting Officer from 1 September 2014
Julie Hiddleston**	Staff Governor from 1 September 2014
Luce Carter**	Staff Governor until 31 March 2014
	Parent Governor from 1 September 2014
Rachel Chopping	Staff Governor until 31 August 2014
Keely Cook*	Staff Governor from 1 April 2014
Heidi McSweeney	Staff Governor 31 August 2013
Carol Turner*	Staff Governor
Sam Bamford**	Parent Governor
Surjeet Singh**	Parent Governor
Mark Wright	Parent Governor until 31 August 2014
Leon Smith**	Parent Governor from 1 September 2014
Stuart Webb**	Parent Governor from 1 September 2014
Phil Hayward	Community Governor until 10 September 2014
Graeme Irwin	Community Governor until 11 September 2013
Catherine Kiely*	Community Governor from 11 June 2014
Linda McBain*	Community Governor from 1 September 2014

Company Secretary Sarah Richards-Turner

Senior Leadership Team	David Burrows	Headteacher until 31 August 2014
	Elaine Li-Koo	Acting Co-Headteacher from 1 September 2014
	Julie Hiddleston	Acting Co-Headteacher from 1 September 2014
	Elaine Li-Koo	Deputy Headteacher
	Julie Hiddleston	Deputy Headteacher

Principal and Registered Office Ladygrove Park Academy Trust
Avon Way
Didcot
OX11 7GB

Company Registration Number 08517429 (England and Wales)

Independent Auditor Critchleys LLP
Greyfriars Court
Paradise Square
Oxford
OX1 1BE

Bankers Lloyds Bank plc
Market Place
Didcot
OX11 7LQ

Solicitors Browne Jacobson
Victoria Square House
Victoria Square
Birmingham B2 4BU

Ladygrove Park Primary School

Trustees' Report

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 07 May 2013 (date of incorporation) to 31 August 2014. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates an academy for pupils aged 3 to 11 years serving a catchment area in Didcot, South Oxfordshire. It has a pupil capacity of 420 for Reception to Year 6, and a nursery that offers part-time places for up to 30 children. The academy had a roll of 422 in the school census on October 2014: 414 in Reception to Year 6, and 8 children in the Nursery unit.

Structure, Governance and Management

Constitution

The trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of Ladygrove Park Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as Ladygrove Park Primary School. Details of the trustees who served during the year are included in the Reference and Administrative Details on page 1.

Members' Liability

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

Trustees' Indemnities

Governors benefit from indemnity insurance to cover the liability of the Governors which, by virtue of any rule of law, would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation the trust. The cost of this insurance in the year was £1890.

Method of Recruitment and Appointment or Election of Trustees

The Academy Trust's Articles of Association state that:

The number of Governors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

46. *Subject to Articles 48 and 49, the Academy Trust shall have the following Governors:*

- a. *Up to one Governor appointed by the Members;*
- b. *a minimum of two Parent Governors appointed under Articles 53- 58;*
- c. *the Principal; (i.e. the Headteacher)*
- d. *up to 4 Staff Governors appointed under Articles 51A and 51B;*
- e. *up to 5 Community Governors appointed under Article 58B;*

49. *Future Governors shall be appointed or elected, as the case may be, under these Articles. Where it is not possible for such a Governor to be appointed or elected due to the fact that an Academy has not yet been established, then the relevant Article or part thereof shall not apply.*

APPOINTMENT OF GOVERNORS

50. *The Members may appoint up to one Governor.*

51A. *The Members may appoint Staff Governors through such process as they may determine. Staff Governors are proposed to the Members by school staff currently employed by LPPS.*

51B. *The total number of Governors (including the Principal) who are employees of the Academy Trust shall not exceed one third of the total number of Governors.*

53. *Subject to Article 57, the Parent Governors shall be elected by parents of registered pupils at the Academy. A Parent Governor must be a parent of a pupil at the Academy at the time when he is elected.*

54. *The Governing Body shall make all necessary arrangements for, and determine all other matters relating to, an election of Parent Governors, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of Parent Governors which is contested shall be held by secret ballot.*

55. *The arrangements made for the election of a Parent Governor shall provide for every person who is entitled to vote in the election to have an opportunity to do so by post or, if he prefers, by having his ballot paper returned to the Academy Trust by a registered pupil at the Academy.*

Ladygrove Park Primary School

Trustees' Report (continued)

56. *Where a vacancy for a Parent Governor is required to be filled by election, the Governing Body shall take such steps as are reasonably practical to secure that every person who is known to them to be a parent of a registered pupil at the Academy is informed of the vacancy and that it is required to be filled by election, informed that he is entitled to stand as a candidate, and vote at the election, and given an opportunity to do so.*

57. *The number of Parent Governors required shall be made up by Parent Governors appointed by the Governing Body if the number of parents standing for election is less than the number of vacancies.*

58. *In appointing a Parent Governor the Governing Body shall appoint a person who is the parent of a registered pupil at the Academy; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.*

58B. *The Community Governors may be appointed by the Governing Body provided that the person who is appointed as a Community Governor is:*

(a) *a person who lives or works in the community served by the Academy; or*

(b) *a person who, in the opinion of the Governing Body, is committed to the government and success of the Academy.*

The Governors may not appoint an employee of the Academy Trust as a Community Governor if the number of Governors who are employed by the Academy Trust (including the Principal) would thereby exceed one third of the total number of Governors.

TERM OF OFFICE

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

Policies and Procedures Adopted for the Induction and Training of Trustees

Governors were given training on Academies, Charity Law and the roles and responsibilities of being a director prior to the school converting to an Academy on June 2013. All new governors are invited to tour the school and meet with staff and pupils and participate in a personalised induction programme, taking into account their experience. Governors are provided with access to policies, procedures, minutes, accounts, budgets, plans and other documentation required to fulfil their role. Where necessary, induction will include training on charity and educational legal and financial matters, including safeguarding training. The induction process is seen as an investment, leading to more effective governance and retention of Governors.

Organisational Structure

The leadership structure consists of the Board of Trustees (the governors), the Senior Leadership Team (the SLT) and middle leaders. The aim of the leadership structure is to delegate and devolve responsibility and engage involvement in decision-making at all levels. The Headteacher is the Accounting Officer.

Strategic decisions are referred to the Board of Trustees as per the Academy Policies and Procedures. The trustees are responsible for setting overall policy, adopting an annual plan and budget, monitoring the school by the use of budgets, and other data, and making major decisions about the direction of the school, capital expenditure and senior staff appointments. The full governing body meet once a term and the Resources Committee, which has delegated financial responsibility as set out in its terms of reference, meets three times a year. Governors are nominated each year to form the Resources Committee, and other identified committees required for the running of the school (e.g. the Pay Committee) which meet as and when required.

The Headteacher and the Resources Committee are responsible for the authorisation of spending within agreed budgets. The Headteacher is responsible for the appointment of staff, though appointment panels for teaching posts always include, where possible, a non-executive governor.

Day to day operational decisions are made by the the SLT which consists of the Headteacher and two Deputy Headteachers (one responsible for Foundation Stage and Key Stage 1; the other responsible for Key Stage 2); any major decisions are referred to the Headteacher. The middle leaders: EYFS Leader, Team Leaders for English and maths; Leader for Teaching and Learning and Leader for Pupil Premium, assist with overseeing school improvement, the quality of teaching and learning, staff development, pupil outcomes and resources.

Ladygrove Park Primary School

Trustees' Report (continued)

Connected Organisations including Related Party Relationships

Ladygrove Park Primary School is part of the Oxfordshire Primary Education Network – OPEN – an umbrella trust of five primary schools in the Didcot and Wallingford area. The other schools in the group are:

- Cholsey Primary School
- Manor School
- St. John's Primary School
- Willowcroft Community School

While the schools remain independent and are each separate academies, each school has signed up to a collaboration agreement that sets out the scope and nature of the responsibilities of each school in the group to one another.

On a formal level, each school takes part in an annual risk assessment by peer review which looks at teaching and learning, progress and provision of the school. In the event of this process identifying a problem in any of these areas, a "step-in" event is deemed to have taken place and the schools will work together to take remedial action. This could range from support and mentoring by other schools in the group to the appointment of governors by OPEN.

On an informal level, the schools in the group collaborate closely on many aspects e.g. by sharing best practice, collaborating on in-house training, sharing data and policies, sharing IT systems and even staff to cover sickness, absence and staff changes.

Ladygrove Park Primary School is also a Strategic Partner in the Oxfordshire Teaching Schools Alliance (OTSA) and supports the development and facilitation of OTSA's school-centred initial teacher training programme. Membership of OTSA does not have any impact on operating policies.

Objectives and Activities

Objects and Aims

The Academy Trust's object, as laid down in the Articles of Association, is specifically restricted to the following:

- a) to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum ("the Academy"); and
- b) to promote for the benefit of individuals living in Oxfordshire and the surrounding area who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interests of social welfare and with the object of improving the condition of life of the said individuals.

Our Vision Statement states that, at Ladygrove Park Primary School, we are a focal point of our community; we aim to provide a warm welcome for all pupils and their parents and create an opportunity for them to make friends. We are committed to supporting and developing all staff to achieve these aims.

Our school will have:

- Strong, supportive leadership;
- Effective teaching;
- A broad, stimulating, inclusive curriculum;
- Clear rules;
- Close links with parents;

So that our children are:

- Safe,
- Happy,
- Healthy,
- Well behaved and caring,
- And work hard to achieve their best.

Ladygrove Park Primary School

Trustees' Report (continued)

Objectives, Strategies and Activities

Key priorities for the year were outlined in the school's Raising Achievement Plan 2013-14.

Overall objective:

Achievement (progress and attainment) in all key stages will be above national and LA averages because of outstanding teaching and learning, an outstanding curriculum and outstanding leadership and management.

Key strategies:

1. *Improve the quality of teaching through coaching and mentoring.*
2. *Improve targeted provision for identified groups.*
3. *Improve the quality of the curriculum.*
4. *Improve the quality of leadership and management.*

The main activity of the school is to educate children of primary school age and to ensure that the infrastructure and support services promote that. In furtherance of that main objective the following additional enrichment and extension activities are incorporated into the running of the academy:

- Provision of wrap-around care (Breakfast and After-School Club)
- Provision of a hot school meals service
- Trips and outings (including residential)
- Swimming lessons
- Specialist music lessons
- Sports coaching
- Specialist computing teaching
- Outdoor education (Forest School)
- A variety of extra-curricular clubs

Public Benefit

The governors have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The activities undertaken to further the school's purpose for the public benefit include providing an education that:

- is balanced and broadly based;
- promotes the spiritual, moral, cultural, mental and physical development of pupils at the school, and of society;
- prepares pupils at the school for the opportunities, responsibilities and experiences of later life;
- promotes, sustains and increases individual and collective knowledge and understanding of specific areas of study, skills and expertise.

Ladygrove Park Primary School offers support to the other schools within OPEN. The school also provides placements for circa 3 trainee teachers per year via Oxford Brookes University.

Ladygrove Park Primary School actively engages in charity work through a range of themed activities and days throughout the year.

Strategic Report

Achievements and Performance

Ladygrove Park Primary School became an academy on June 2013. Pupil results are for the academic year 13-14.

Baseline assessment indicates that attainment on entry to the Early Years Foundation Stage (EYFS) is broadly in line with age expectations. A new curriculum and assessment profiling was introduced for the academic year 12-13. Data indicates a declining trend in the proportions of children arriving having achieved the expected age-related levels in communication and language, literacy, and personal, social and emotional development. A significant number of children arrive with attainment in writing significantly below age-related expectations.

Ladygrove Park Primary School

Trustees' Report (continued)

The 2014 Achievement of pupils at the school demonstrated the following strengths:

- achievement by the end of EYFS was above national figures;
- achievement by the end of KS1 was above national figures;
- achievement by the end of KS2 improved to be above national figures except in reading; progress was better than national figures in writing and maths.

2014 Attainment Data:

EYFS	School 2014	LA 2014	Na 2014	School 2013	LA 2013	Na 2013
GLD	65%	60%	60%	47.5%	48%	52%
<i>Good Level Development = Meeting expected ELGs in Prime (PSED, PD & CL) and Specific (Literacy & Maths) Areas of Learning</i>						

KS1	School 2014	National 2014	Local 2014	School 2013	National 2013
L2+					
Reading	95%	90%	90%	93%	89%
Writing	95%	86%	86%	92%	85%
Maths	98%	92%	92%	98%	91%
L2b+					
Reading	93%	81%	82%	85%	79%
Writing	83%	70%	71%	80%	67%
Maths	92%	80%	82%	88%	78%
L3+					
Reading	37%	31%	33%	30%	29%
Writing	15%	16%	17%	17%	15%
Maths	25%	24%	25%	25%	23%

KS2	School 2014	National 2014	Local 2014	School 2013	National 2013
Achieving Level 4+ RWM	77%	79%	79%	75%	75%
Achieving Level 4+ Reading	84%	89%	89%	82%	86%
Achieving Level 4+ Writing	88%	85%	86%	84%	83%
Achieving Level 4+ Maths	88%	86%	87%	82%	85%
Achieving Level 4+ GPS	77%	76%	75%	52%	74%
Achieving Level 5+ RWM	32%	24%	26%	9%	21%
Achieving Level 5+ Reading	52%	49%	52%	49%	44%
Achieving Level 5+ Writing	46%	33%	36%	33%	30%
Achieving Level 5+ Maths	45%	42%	42%	36%	41%
Achieving Level 5+ GPS	52%	52%	51%	36%	47%
Achieving Level 6 Reading	0%	0%		2%	0%
Achieving Level 6 Writing	2%	2%		2%	2%
Achieving Level 6 Maths	13%	9%		7%	6%
Achieving Level 6 GPS	5%	4%		0%	2%
Making 2 Levels of Progress Reading	87%	91%		82%	88%
Making 2 Levels of Progress Writing	96%	93%		96%	91%
Making 2 Levels of Progress Maths	91%	89%		80%	88%
Making 3 Levels of Progress Reading	26%	35%		29%	30%
Making 3 Levels of Progress Writing	37%	33%		13%	30%
Making 3 Levels of Progress Maths	38%	35%		27%	31%

Ladygrove Park Primary School

Trustees' Report (continued)

Quality of Teaching in the School:

Evidence from formal and informal monitoring of teaching through the year 2013-14 indicated that a very high proportion of lessons observed were 'Good' or better (judged using Ofsted grade descriptors) and has resulted in good levels of achievement. The latest round of formal lesson observations (June-July 2014) indicated that 100% of the 17 lessons observed were 'Good' or better; 35% of lessons were 'Outstanding'. This was an improvement on the external OPEN review of teaching in Term 1 2013. The improvement is due to the intensive school improvement work since that review.

Key Performance Indicators

The majority of the trust's income is obtained from the Education Funding Agency (EFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the EFA during the 15 months ended 31 August 2014 and the associated expenditure is shown as restricted funds in the statement of financial activities.

The academy trust was successful in its bids for two grants from the Capital Maintenance Fund 2013 and 2014: one for replacement boilers; the other for the kitchen extension and improvement to cater for Universal Infant Free School Meals. In accordance with the Charities Statement for Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Note 17 to the financial statements sets out the movements in fund balances during the 15 months ended 31 August 2014. The total fund balances of the academy at 31 August 2014, as shown in note 17, amounted to £3,094k. Excluding the fixed asset fund (representing the net book value of fixed assets) of £3,304k and the pension deficit fund of £(494)k, fund balances amounted to £284k and are summarised as follows:

	£'000
GAG reserves	48
Unrestricted reserves	205
Capital reserves	31
	<hr/>
	284
	<hr/> <hr/>

Pupil Attendance Data:

Attendance for the academic year September 2013 to August 2014 was 96.8% which is above national average.

Pupil Recruitment Data:

The school enjoys a good reputation in the local area with a healthy waiting list. Reception class applications last year were 70 for 60 places. As DfE funding is based on pupil numbers, this is a key financial performance indicator, and with the school in demand, we anticipate that the current pupil numbers in the academy will be maintained over the next few years.

Ladygrove Park Primary

Trustees' Report (continued)

Going Concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Financial Review

During the year the school received income of £1,982,404 in government and local authority grants, including capital, most of it in the form of recurrent grants, the use of which has been restricted. The grant received in the form of the General Annual Grant ('GAG') from the EFA and associated expenditure is shown in the restricted funds in the statement of financial activities. A further £186,159 was received in other income for educational operations.

Reserves Policy

The policy of the trust is to maintain a sufficient surplus to uphold the following year's budget against financial uncertainty that may put the future activities of the school at risk.

The term 'reserves' has a variety of technical and ordinary meanings. In the Charities SORP it is used to describe that part of a charity's income funds that are freely available. This definition therefore normally excludes restricted funds and endowment funds. (EFA Academies Accounts Direction 2013-2014)

At 31 August 2014 the total funds comprised:

Unrestricted	205,583
Restricted:	
Fixed asset funds	3,334,685
GAG and other	48,031
Pension reserve	(494,000)
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TOTAL	£3,094,299

The school needs to retain a reserve to fund the deficit in the budget comprising of an in-year deficit for 2014/15, 2015/16 and 2016/17. Reserve levels have been set at 2014/15 £197,000 and 2015/16 £120,000.

The level of reserve will be reviewed and set on an annual basis as part of the budget setting plan.

Investment Policy

An investment policy is in development and awaits to be formalised and approved by the governing body. The Trust's cash balance is currently being held in a current account with Lloyds Bank plc for ease of access. The trust may seek to invest surplus funds in a manner to obtain the best possible return consistent with prudent minimisation of risk and with strategic plan of the Trust for deployment of resources. The Trust is only committed to investment with reputable and ethical investors.

Principal Risks and Uncertainties

There are a number of factors which might affect the principal risks and uncertainties that the Trust faces and how the governing body intends to resolve them.

- Change in government policy – with a change in government or change in government policy, the funding of the school might change and might in the future reduce funding. This is mitigated by building healthy unrestricted reserves which may be used in times where funding is reduced.
- The overall performance of the students - this is a continuing risk to the school since student numbers and therefore funding of the school is affected if performance of the pupils declines. To ensure that this is limited as much as possible, the school intends to retain the teaching staff, focus on training and development of all staff to improve teaching and learning and to continuously monitor pupil performance at an early stage of their educational development and ensure that they are nurtured to achieve the best possible standard that each individual can achieve.
- Operate the school within the budget – there is always the risk of operating above budget constraints. However with effective internal reporting such as budgeting and forecasting, this risk will be minimised.

Ladygrove Park Primary School

Trustees' Report (continued)

The governing body accepts managed risks as an inevitable part of its operations but maintains an objective not to run unacceptable levels of risk. Any major risks identified by the Resources and Audit Committee are brought to the attention of the full governing body with proposed mitigating actions and requires collective resolution by the governing body. Minor risks are dealt with by the Senior Leadership Team. There is a Disaster Recovery Plan in place and a Risk Register is maintained and reviewed at regular intervals.

Plans for Future Periods

Ladygrove Park Primary School remains highly popular with parents and carers. Admissions to the school remain high with oversubscriptions for places in EYFS Reception, with 70 applications for 60 places in 2013. Continued interest lists for places in the EYFS Reception are managed via Oxfordshire County Council.

The school aims to:

- Continue to deliver an outstanding education;
- Participate in the annual OPEN Risk Assessment Visit with a successful outcome;
- Participate in a successful Ofsted Inspection when it arises;
- Continue to strengthen the OPEN collaboration and school-to-school support;
- Effect impact as an OTSA (Oxfordshire Teaching School Alliance) Strategic Partner school.

Key priorities for the year are outlined in the school's Raising Achievement Plan 2014-15

Overall objective:

Achievement (progress and attainment) in all key stages will be above national and LA averages because of outstanding teaching and learning, an outstanding curriculum and outstanding leadership and management.

Key strategies:

1. *Improve the quality of teaching.*
 - i. *Regular whole-staff training on pedagogical areas for development;*
 - ii. *Appraisal review x3 per year with individual feedback and judgement;*
 - iii. *Opportunities for teachers to visit teachers in other OPEN schools;*
 - iv. *Structured coaching programme;*
2. *Improve targeted provision for SEN and FSM6 (those in receipt of pupil premium grant).*
 - i. *Continue Read Write Inc. programme for identified groups including SEN and FSM6;*
 - ii. *Introduce Numbers Counts teacher for identified groups including SEN and FSM6;*
 - iii. *Introduce Success@Arithmetic teacher for identified groups including SEN and FSM6;*
 - iv. *Introduction and implementation of TalkBoost to support children with additional/moderate speech and language needs (wave 2) in EYFS and KS1;*
 - v. *Ensure that provision meets the needs for pupils supported by the FSM6 (PP) in line with the school policy.*
 - vi. *Improve the provision for pupils with SEN;*
3. *Improve the quality of the curriculum and assessment.*
 - i. *English RAP:*
 - *Supporting staff;*
 - *Teaching the new curriculum;*
 - *Engaging parents;*
 - *Developing the reading and writing environment;*
 - *Targeting resources;*
 - *Celebrating reading and writing.*
 - ii. *Maths – pedagogical development:*
 - *Models & Images*
 - *Planning*
 - *Marking & Feedback*
 - *Behaviour for Learning*
 - iii. *Ensure a broad and balanced curriculum is offered across all subjects including Science, computing, MFL and music.*
 - iv. *Assessment*
 - *Examine models of assessment practice that are both local and national with a view to developing school system.*
 - *Update and share Assessment Policy Appendix expectations.*
 - *In year moderation – regularly termly.*
 - v. *EYFS Provision*

Ladygrove Park Primary School

Trustees' Report (continued)

- *Continue to implement RWI for phonics teaching across EYFS*
 - *Introduce and develop RWI format for sentence writing in alignment with TalkBoost approach*
 - *Use the 2BuildAProfile app to ensure that the children are being assessed accurately and next steps are used in planning.*
 - *Develop enabling environments with carefully planned resources and activities for children to build the foundations for becoming independent learners.*
4. *Improve the quality of leadership and management.*

Funds Held as Custodian Trustee on Behalf of Others

Ladygrove Park Primary School does not hold any funds as a custodian trustee on behalf of others.

Auditor

Insofar as the trustees are aware:

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

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 3 December 2014 and signed on the board's behalf by:

[Signed]

Anthony Cloke
Chair of Governors

Ladygrove Park Primary School Governance Statement

Scope of Responsibility

As trustees we acknowledge we have overall responsibility for ensuring that Ladygrove Park Academy Trust 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 to 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 Ladygrove Park Academy Trust 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.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees (full governing body) has formally met 6 times during the year plus 4 extraordinary meetings to approve the recruitment, and subsequent appointment, of a new Headteacher. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Samantha Bamford	10	10
Rachel Chopping	7	10
Anthony Cloke	4	10
Andrew Forgan	10	10
Phil Hayward	4	10
Michael Kennedy	9	10
Surjeet Singh	6	10
Carol Turner	9	10
Sanjay Vinjimoor	8	10
James Walthall	6	10
Mark Wright	7	10
David Burrows	7	7
Luce Carter	6	7
Keely Cook	3	3
Graeme Irwin	1	1
Catherine Kiely	1	1
Heidi McSweeney	1	1

The governing body had to call 4 extraordinary meetings in response to the challenge of recruiting a suitable Headteacher successor at the resignation of the outgoing Headteacher; this required three rounds of recruitment process before a successful appointment.

Governance reviews:

Ladygrove Park Primary School undertook a review of its leadership and governance as part of the formal arrangements to participate in an annual risk assessment exercise conducted by the other OPEN schools. The first review in September 2013 resulted in an Ofsted grading of 'Requires Improvement' (Grade 3) for the judgement of the 'Quality of Leadership in and Management of the School'; the subsequent review in October 2014 resulted in an Ofsted grading of 'Good' (Grade 2).

The trust intends to conduct its next self-evaluation of governance in autumn 2015 via the annual peer risk assessment review process.

The trust has not carried out an external review of governance, as defined by the National College of Teaching and Leadership, but will seek to engage in local authority governors' services if appropriate.

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Governance Statement (continued)

The **Resources Committee** (which also serves as the **Audit Committee**) is a sub-committee of the main board of trustees. Its purpose is to:

1. Assist decision making of the governing body by enabling more detailed consideration to be given to the best means of fulfilling their responsibility to ensure sound governance and management of the Trust's finances, premises and human resources, including proper planning, monitoring and probity.
2. Make appropriate comments and recommendations on such matters to the full governing body on a regular basis.
3. Refer major issues to the full governing body for ratification.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Sam Bamford	3	3
David Burrows	3	3
Andrew Forgan	3	3
Michael Kennedy	2	3
Surjeet Singh	0	3
Carol Turner	3	3
Sanjay Vinjimoor	2	3
James Walthall	1	3
Mark Wright	2	3

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control was adopted in Ladygrove Park Primary School for the period 7 May 2013 to 31 August 2014 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 trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 7 May 2013 to 31 August 2014 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The Risk and Control Framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the Resources 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.

Ladygrove Park Primary School

Governance Statement (continued)

- 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 Resources 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 appoint an internal auditor. However the trustees have appointed Mike Lawes, the Finance Director of Eynsham Partnership Academy, to act as a Responsible Officer.

The Responsible Officer's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. On an annual basis, the Responsible Officer submits a report to the board of trustees, through the Resources and Audit Committee, on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities. Overall assurance on the system of internal control being maintained by the school was found to be high.

Review of Effectiveness

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

- the work of the Responsible Officer;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the SLT within Ladygrove Park Primary School who have responsibility for the development and maintenance of the internal control framework.

The accounting officer advises the Resources Committee of the implications of the result of their review of the system of internal control and any plan to address any identified weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 3 December 2014 and signed on its behalf by:

[Signed]

Anthony Cloke
Chair of Governors

[Signed]

Elaine Li-Koo
Accounting Officer

Ladygrove Park Primary School

Statement on Regularity, Propriety and Compliance

As accounting officer of Ladygrove Park Primary School I have considered my responsibility to notify the academy trust 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 trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

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

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.

[Signed]

Elaine Li-Koo
Accounting Officer

3 December 2014

Ladygrove Park Primary School

Statement of Trustees' Responsibilities

The trustees (who act as governors of Ladygrove Park Primary School and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Annual Accounts Direction published by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform to the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from EFA/DfE have been applied for the purposes intended.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the board of trustees on 3 December 2014 and signed on its behalf by:

[Signed]

Anthony Cloke
Chair of Governors