

Registered number: 07631985

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2015**

THURSDAY



\*A500HFBE\*

A10

04/02/2016

#434

COMPANIES HOUSE

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**CONTENTS**

	Page
<b>Reference and administrative details of the academy, its trustees and advisers</b>	1 - 2
<b>Trustees' report</b>	3 - 19
<b>Governance statement</b>	20 - 25
<b>Statement on regularity, propriety and compliance</b>	26
<b>Trustees' responsibilities statement</b>	27
<b>Independent auditors' report</b>	28 - 29
<b>Independent reporting accountant's assurance report on regularity</b>	30 - 31
<b>Statement of financial activities</b>	32 - 33
<b>Balance sheet</b>	34
<b>Cash flow statement</b>	35
<b>Notes to the financial statements</b>	36 - 54

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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

**Members and Trustees** Andrew Evans, Headteacher and Accounting Officer<sup>2</sup>  
Dr Debra Hiley, Parent Trustee (ceased to be Joint Vice Chair 14th July 2015)  
Feya Recordon, Parent Trustee  
Cllr Terry Widdows, Parent Trustee (resigned 15th October 2014)<sup>2</sup>  
Helen Thomas<sup>2</sup>  
Dylan Phillips, Parent Trustee<sup>2</sup>  
Jill Jackson  
Pippa Henry, Parent Trustee  
Kevin Welford, Parent Trustee (appointed Chair of Trustees 14th July 2015)<sup>2</sup>  
Peter Watson, Parent Trustee (resigned 25th November 2014)<sup>2</sup>  
Jan Reid, Chair of Trustees up to resignation date (resigned 23rd June 2015)<sup>2</sup>  
Emma Hillier (resigned 15th December 2014)  
Emma Carr, Parent Trustee (resigned 7th June 2015)<sup>2</sup>  
Emma Carr, Community Trustee (ceased to be Joint Vice Chair 14th July 2015).  
(appointed 23rd June 2015)<sup>2</sup>  
Sue Millington-Jones (resigned 4th June 2015)  
Steven Williams, Staff Trustee  
Cllr Nick Morris<sup>2</sup>  
Justyn Crane, Parent Trustee (appointed 9th December 2014)<sup>2</sup>  
Benjamin McCarthy, Parent Trustee (appointed Vice Chair 14th July 2015)  
(appointed 9th December 2014)<sup>2</sup>  
Andrew Collard, Staff Trustee (appointed 23rd June 2015)  
Wendy Bradbeer, Staff Trustee (appointed 23rd June 2015)

<sup>2</sup> members of the Strategy and Finance committee

**Company secretary** Wrigleys Solicitors LLP

**Senior Leadership Team**

Andrew Evans, Headteacher  
Andrew Collard, Deputy Headteacher  
Peter Hammond, Assistant Headteacher  
Andrew Williams, Assistant Headteacher  
Joanne Lindley, Assistant Headteacher (on maternity leave)  
Mark Hawksworth, Assistant Headteacher  
Wendy Bradbeer, School Business Manager  
Lana Laidler, Faculty Leader (extended SLT)  
Robert Mudge, SENCO (extended SLT)

This team directs the Academy at an executive level, implementing the policies laid down by the Trustees and reporting back to them. They are also responsible for the day-to-day operation of the Academy.

**Principal and registered office** Mabel's Furlong  
Ledbury  
Herefordshire  
HR8 2HF

**Company registered number** 07631985

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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

**Administrative details (continued)**

**Statutory auditors**      Davies Mayers Barnett LLP  
Pillar House  
113/115 Bath Road  
Cheltenham  
Gloucestershire  
GL53 7LS

**Bankers**                      Barclays Bank PLC  
1-3 Broad Street  
Hereford  
Herefordshire  
HR4 9BA

**Solicitors**                    Wrigleys Solicitors LLP  
19 Cookridge Street  
Leeds  
LS2 3AG

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

The Trustees (who act as governors of John Masefield High School and Sixth Form Centre and are also directors of the charitable company for the purposes of company law) present their annual report together with the audited financial statements of John Masefield High School and Sixth Form Centre (the Academy) for the year ended 31st August 2015. The annual report serves the purposes of both a Trustees' report, and a directors' report under company law.

The purposes of the Academy are those set out in the Articles of Association and the Funding Agreement.

The principal activity is the provision of public benefit education by maintaining, managing and developing an 11-18yr comprehensive School offering a broad and balanced curriculum.

The Trustees ensure the school operates as a state funded, mixed, independent school for students aged 11-18 of all abilities, drawing mainly from the area in which it is situated.

To develop a school offering a broad and balanced curriculum. This curriculum is designed to have strengths in the 8 main faculty areas in the school; English, Mathematics, the Sciences, Modern Foreign Languages, the Humanities, Performing Arts, Technology and Enterprise, and PE and Health. Whilst the school's specialism is in the performing arts, Trustees feel it is essential to have strength in each of the 8 areas named above so that *students of all abilities and aptitudes can succeed, thrive and enjoy learning at the Academy.*

The school will be at the heart of its community, promoting community cohesion and sharing facilities with other schools and the wider community (Funding Agreement).

We achieve our key aims through:

- a) developing high quality teaching
- b) pastoral care to help each individual to succeed
- c) a wide range of extra-curricular opportunities including many that promote student leadership; and
- d) linking with the parents of students and the whole curriculum to ensure a quality education for all.

### **Structure, governance and management**

#### **Constitution**

The Academy was incorporated on 12th May 2011 and commenced as an Academy Trust from 1st June 2011. The Academy Trust is a company limited by guarantee and an exempt charity. John Masefield High School and Sixth Form Centre's Memorandum and Articles of Association, together with the Funding Agreement, are the primary governing documents of the Academy Trust.

The Trustees act as the Governors for the charitable activities of John Masefield High School and Sixth Form Centre and are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as John Masefield High School and Sixth Form Centre.

Details of the Trustees who served throughout 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**

John Masefield High School and Sixth Form Centre have Trustees Liability insurance in place, note 11 refers.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

**Method of recruitment and appointment or election of Trustees**

Eligibility to act as a Trustee of the John Masefield High School and Sixth Form Centre is within the Constitutional Framework and Clauses 65-81 of the Articles of Association.

Trustees are sought via election from the parent body, election from the staff body and co-opted from the local community dependent upon skill requirements.

The Governing Body has an on-going policy of attracting Trustees with a range of skills and background to provide the Academy with the best possible advice and support.

**Policies and procedures adopted for the induction and training of Trustees**

The school has adopted an in-house programme of induction for all new Trustees. This includes information about the school, the Company and the Trust.

Each new Trustee meets with the Headteacher, Chair of Trustees and Clerk to Trustees and is assigned a mentor from the Governing Body.

Training is provided in-house by the Headteacher, Chair and Vice Chair of Trustees through sessions on governance and financial management and other key areas led by the Specialist Schools and Academies Trust. The Governing Body are corporate members of the National Governors Association which offers guidance, updated information and training. The National Governors Association is used by the Trustees to provide training courses. Starting in 2015-2016, each Full Governing Body Meeting has a standing agenda item "Governing Matters" where one Trustee is invited to prepare a short paper describing governing best practice as a mechanism to help keep Trustees abreast of developments in the industry.

The Trustees are using the Governor Mark scheme to test the governance arrangements adopted by the Academy to ensure they are best practice. The process of achieving accreditation started in 2014-2015 and is expected to be complete in 2015-2016.

**Community involvement**

During 2014-2015 the Trustees approved the formation of a new Committee focussed on developing the Academy's involvement with the community. The Articles of Association and Funding Agreement includes a purpose of the Academy to be "... at the heart of its community, promoting community cohesion and sharing facilities with other schools and the wider community". The External Affairs Committee is charged with overseeing all aspects of the Academy's interactions with the community from supporting the design of the website to building relationships with local universities and businesses.

**Organisational structure**

Trustees make strategic decisions about the direction of the school and are responsible for policy. The Headteacher and Senior Leadership Team (SLT) of the School are responsible for all operational matters. The diagram below shows the responsibilities of members of the Senior Leadership Team

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

Extended Leadership Team Structure – Roles and Responsibilities 2014/15

Andrew Evans Headteacher	Andrew Collard Deputy Headteacher	Wendy Bradbeer School Business Manager	Peter Hammond Assistant Headteacher	Mark Hawsworth Assistant Headteacher
<b>Lead on whole school performance and standards</b>  <ul style="list-style-type: none"> <li>•Monitoring standards of achievement</li> <li>•Monitoring quality of teaching and learning</li> <li>•Strategic and financial planning</li> <li>•School Development Plan</li> <li>•Leadership and management and staff deployment</li> </ul> <b>Line manage Deputy and Assistant Headteachers and Maths Faculty</b>	<b>Safeguarding Officer. Lead on improving teaching, lead the House Leaders team and deputise for the Headteacher</b>  <ul style="list-style-type: none"> <li>•Safeguarding</li> <li>•Improving all teaching to good or better</li> <li>•Professional Enquiry Group</li> <li>•Learning review weeks</li> <li>•Support house leaders to maximise positive participation, respect attendance and good behaviour</li> <li>•Marketing to primaries and developing partnerships with primary schools</li> </ul> <b>Line manage School Business manager, the House Leaders and the SENCO Y8 Progress Leader</b>	<b>Lead site and facilities development and the support staff team</b>  <ul style="list-style-type: none"> <li>•Calendar including scheduling and staffing for school events, visits etc.</li> <li>•Organisation of the school day</li> <li>•Health and safety</li> <li>•School site and grounds</li> <li>•Communications and press officer</li> <li>•Contractors, cleaning and catering</li> <li>•Duties and supervision</li> </ul> <b>Line manage support staff and contractors</b>	<b>Lead improving student progress and oversee KS4 performance</b>  <ul style="list-style-type: none"> <li>•Assessment</li> <li>•Reporting</li> <li>•Academic mentoring</li> <li>•Y11 Progress Leader and lead other progress leaders</li> <li>•Lead drive to improve progress of Pupil Premium students</li> </ul> <b>Line manage ICT Manager, ITT co-ordinator and Technology and Enterprise and Science Faculties Y11 Progress Leader</b>	<b>Lead Sixth Form</b>  <ul style="list-style-type: none"> <li>•Sixth Form performance, progress, learning and teaching, curriculum and pastoral</li> <li>•Improving teaching group</li> <li>•Btec courses</li> <li>•Marketing JMHS Sixth Form</li> </ul> <b>Line manage Sixth Form team, PE and Languages Faculties</b>

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

Joanne Lindley Assistant Headteacher	Andrew Williams Assistant Headteacher	Lana Laidler ESLT	Robert Mudge ESLT
<b>On maternity leave</b>	<b>Lead Faculty Leaders team to improve quality of curriculum and learning experience</b> <ul style="list-style-type: none"> <li>•Creating excellent care and concentration in lessons</li> <li>•Prepare for new exams and curriculum</li> <li>•Lead literacy improvement programme</li> <li>•Faculty Leaders team and creating excellent teaching</li> <li>•Homework and revision</li> </ul> <b>Line manage English, Humanities and Arts faculties, PSHE &amp; IAG</b> <b>Y10 Progress Leader</b>	<b>Curriculum planning, teacher deployment and timetabling</b> <ul style="list-style-type: none"> <li>•Curriculum model</li> <li>•Teacher deployment and recruitment plan</li> <li>•Timetable including options for Y9, Y10 and Y12</li> <li>•Options</li> </ul> <b>Faculty Leader Maths</b>	<b>SENCO</b> <ul style="list-style-type: none"> <li>•Lead Special and additional needs</li> <li>•Co-ordinate interventions</li> <li>•Lead TAs and HLTA</li> <li>•Access curriculum</li> <li>•Looked after children</li> </ul> <b>Line manage Learning Support Faculty</b>

Additional responsibilities for SLT members

1. SLT duty days dealing with incidents, complaints and enquiries on duty day and ensuring success of key events on these days
2. Before school, brunch, lunch and after school duties on a daily basis ensuring safety and high visibility
3. Strategic and operational planning through weekly and extended SLT meetings
4. Act as an officer for a relevant Governors' committee
5. Year group Progress Leader
6. Mentor a selection of targeted students
7. Assemblies

All Trustees have equal responsibilities and are both Directors of the Company and Governors of the Charity. This encourages participation, develops responsibility and encourages decision making. The Chair and Vice Chair of Trustees exercise their responsibilities in providing meetings and structures that facilitate decision making that supports the development of the school and achievement of its aims.

The full Trustees' meetings are the decision making body. Through these meetings Trustees adopt a School Development Plan and a budget and monitor the development of the Academy. They make decisions about the future direction of the Academy, capital expenditure and with the Senior Leadership Team on staffing appointments. The Trustees receive, at the Full Trustees' meetings a termly report from the Headteacher with up dates on student progress, the quality of teaching, student behaviour and safety and the quality of leadership and management. This report helps Trustees to monitor progress against the School Development Plan and helps inform strategic planning. During 2014/2015 there were 5 Trustees' Sub Committees each of which met once per term. Learning & Teaching Committee merged with Student Progress Committee in January 2015 and is now called Learning, Teaching & Progress Committee. A new sub committee was formed called External Affairs.



**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

<b>Name of the Sub-Committee</b>	<b>Key Aims</b>
Learning & Teaching (merged with Student Progress Jan 2015)	<ol style="list-style-type: none"> <li>1. To monitor and enable the highest quality of teaching and design the curriculum to enable all students to succeed.</li> <li>2. To ensure that the monitoring of teaching is through the agreed Appraisal Policy of JMHS</li> </ol>
Personnel & Welfare	<ol style="list-style-type: none"> <li>1. To ensure equitable and fair employment policies that will maximise the success of the school.</li> <li>2. To ensure the highest standards of pastoral care of our students.</li> </ol>
Health, Safety, Site and Systems	<ol style="list-style-type: none"> <li>1. To ensure a healthy and safe environment.</li> <li>2. To consider how to make improvements on our site, in our accommodation and facilities and infrastructure (including ICT) in order to maximise the quality of learning, student progress and enjoyment of school.</li> </ol>
Strategy & Finance	<ol style="list-style-type: none"> <li>1. To ensure that all funds allocated to the school are spent in a way to achieve the school's aims to make progress and achieve the objectives of our School Development Plan.</li> <li>2. To check that all financial procedures are appropriate, legal and ethical.</li> </ol>
Student Progress (merged with Learning & Teaching Jan 2015)	<ol style="list-style-type: none"> <li>1. To monitor the progress of all students and all groups of students in JMHS to ensure that every student achieves their personal best.</li> <li>2. To consider and suggest improvements to strategies to address areas of under achievement eg for particular subjects, groups of students including those entitled to the Pupil Premium, etc.</li> </ol>
External Affairs (formed Jan 2015)	<ol style="list-style-type: none"> <li>1. To ensure that JMHS has an external focus to links with its environment and future needs.</li> <li>2. To ensure that all stakeholders can interact with the school, inviting their views concerning the school on a regular basis.</li> </ol>

Trustees' Committee meetings are supported by officers of the school, as shown in the chart below and are presented with papers for discussion and information that detail current positions and draft plans for improvement. Trustees regularly receive school newsletters, the Up date magazine and other information from the Headteacher on the progress of the school.

<b>Name of the Sub Committee</b>	<b>Officer Responsible</b>
Learning and Teaching (merged with Student Progress Jan 2015)	Andrew Collard (Deputy Headteacher), Andrew Williams (Assistant Headteacher), Lana Laidler (Extended Senior Leadership Team)
Personnel & Welfare	Andrew Collard (Deputy Headteacher)
Health, Safety, Site and Systems	Wendy Bradbeer (School Business Manager), Donald Henderson (IT Manager).
Strategy & Finance	Andrew Evans (Headteacher), Sarah Thomas/Norman Moon (Finance Managers)
Student Progress (merged with Learning & Teaching Jan 2015)	Peter Hammond (Assistant Headteacher), Mark Hawksworth (Head of Sixth Form).
External Affairs (formed Jan 2015)	Andrew Evans (Headteacher)

The school works with a School Improvement Partner (SIP) who is currently a Lead Ofsted Inspector and carries out regular reviews which include reports on the quality of teaching and student progress and suggestions for improvement on key areas of our work. The SIP provides independent advice on the progress of the school against its aims and assists Trustees in their key role of challenging the Headteacher and SLT to achieve even greater success.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

**Risk management**

Since incorporation, the Trustees have completed risk management exercises identifying financial, health and safety risks to the quality of teaching, the curriculum and pupil welfare and reputational risks, and have identified and implemented strategies for mitigating against these risks. The Trustees have an effective system of Internal Financial Control and this is explained in more detail in the financial statement later on in this report.

**Connected organisations, including related party relationships**

As part of our initial agreement to gain Academy status we have worked with Earl Mortimer College, Leominster in supporting their school development plan. We work closely with the Ledbury Cluster of primary schools (both Headteachers and Trustees) to support educational improvement for all children in the Ledbury area. We are working with a group of Herefordshire Secondary and Primary Schools including John Kyrle High School to maximise the progress of students who are entitled to the Pupil Premium. This partnership has included joint visits by Headteachers and Her Majesty's Inspectors (HMI's) to provide mutual feedback and support on further increasing standards. The success of this work was confirmed when both John Masefield High School and John Kyrle High Schools won national awards for their work in improving Pupil Premium Progress in the Spring of 2015.

We are currently working with Stourport High School in Worcestershire, Prince Henry's High School in Worcestershire and Wood Green Academy in Sandwell which are specialist teaching schools and designated outstanding by OFSTED, as a member of their teaching school networks to help provide the highest standards of professional development for our teachers.

We work in partnership with many local organisations including Ledbury Town Council, Ledbury Rotary Club and Ledbury in Bloom and other local organisations which involve our students. Our students also take leadership roles in working with our local primary schools teaching language lessons, planning organising and running sports, music and arts events and visiting schools to talk with the pupils about transferring to JMHS.

Our students are also involved in raising money for a large variety of local, national and international charities.

Our Headteacher, Mr Evans, as part of his work as a Local Leader of Education, worked closely with and supported another local high school to help them achieve an improvement in their Ofsted Grade 3 - Improvement Needed, to Grade 2 – Good. As part of this work Mr Evans has observed teaching and gained an insight into the workings of another school which also helped bring improvements to JMHS. In addition, Mr Evans is, as part of his Local Leader of Education role, a member of the Herefordshire Improvement Partnership which is working together to improve educational outcomes for all secondary schools in Herefordshire. This work enables Mr Evans to work with successful school leaders across Herefordshire and beyond and has been valuable in developing our strategy to help all students achieve excellence in their studies.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

**Connected organisations, including related party relationships (continued)**

We have a joint use agreement with HALO Leisure governing the use of Ledbury Leisure Centre which is based on our school site. This agreement enables the school to use the sports facilities during the school day and for after school clubs. HALO Leisure is responsible for the management of the centre in the evenings after 5.30 pm, at weekends and during the school holidays. The arrangements for maintaining the sports centres and for sharing costs between the Academy and Leisure Centre are detailed in the 'joint use agreement' which was agreed in 2000 when the leisure centre was built.

The school works in partnership with various contractors including Shire Catering who provide school dinners and catering services, Churchill Cleaning who clean the school site, and Highground who maintain the school grounds. The School Business Manager has worked with all of these contractors in 2013/14 who have each achieved good improvements and make strong contributions to improving the school environment. Each contractor is appointed following a thorough tendering process.

**Objectives and Activities**

**Objects and aims**

John Masefield High School and Sixth Form Centre aims are;

- 1) Create excellent and enjoyable learning for all
- 2) Help each individual to achieve his or her best
- 3) Building a community where we all support each other

**Objectives, strategies and activities**

**Develop a school offering a broad and balanced curriculum.**

The JMHS Curriculum is designed to provide an excellent all round education in our eight faculty areas of english, mathematics, science, languages, humanities, technology and enterprise, physical education and the arts.

We strive to ensure that every student becomes proficient in developing excellent communication, literacy and numeracy skills, develops a love of learning and has the opportunity to specialise in areas of strength and in subjects they particularly enjoy from Year 9 onwards.

Key areas for development in the Curriculum during 2014-15 included:

- a) Development of the JMHS mastery curriculum, through all faculties revising programmes of study to take account of the new national curriculum and to maximise student progress.
- b) Planning for the introduction of new more demanding GCSEs in English and maths for first examination in 2017.
- c) Preparation for new A- Level courses with more demanding examinations.
- d) Increasing opportunities in STEM subjects ( Science, Technology, Engineering and Mathematics).
- e) Introduction of the Fresh Start Programme in Y7 whereby all students significantly behind with reading when they start at JMHS work intensively on phonics for five hours per week.
- f) Development of intervention programmes for handwriting, spelling and numeracy to help students improve basic skills.

All faculties made excellent use of the newly introduced Faculty Training Afternoons to develop the curriculum as outlined above throughout 2015-16.

Very good progress was made in each of the above areas.

The curriculum to have an emphasis on the Performing Arts (funding agreement).

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

There are high quality courses in art, dance, drama, music and photography with a significant amount of students gaining more qualifications in these subjects than in other schools across England and Wales. The school year 2014/15 saw further increases in the number of students taking part in extra curricular activities in the arts particularly in music with a thriving orchestra, jazz band, choir, samba band, many ensembles and drama with our highly successful production of Disney's Beauty and the Beast and successful participation in the Schools Shakespeare festival performing Henry V. For the second consecutive year we won the Elgar trophy for school music at the Herefordshire Performing Arts Festival.

The school will be at the heart of its community, promoting community cohesion and sharing facilities with other schools and the wider community (funding agreement).

Our students in 2014/15 led successful activities at feeder primary schools including dance, languages and sports days. Able student workshops enabled approximately 100 primary school students in years 3 and 4 to work with expert teachers in areas of their strength in the high school. Our students work very closely with local charities including Concern Universal, Operation Christmas Child, St Michael's Hospice as well as national and international charities including Amnesty International, Children in Need and Water Aid, to raise money for their chosen charities, give practical help and raise awareness.

Our students work with Ledbury Town Council supporting events such as the Civic Service, the switching on of the Christmas lights and the Town Christmas Carol Service with musical performances, readings and practical support. Our Green Fingers Club worked with Ledbury in Bloom. Local businesses offered JMHS excellent support through contributing to our Governing Body providing work placements and mentoring for some of our most vulnerable and challenging students, and in some cases financial support for enhancing the curriculum.

During 2014/15 a wide range of community organisations used the school's facilities. Our Prefects visited all feeder primary schools and worked closely with Year 6 students and we have received feedback on how excellent our Prefects have been and very positive feedback about the conduct of all our students beyond the school day. JMHS has continued to advise and support local primary schools in our cluster and the Headteacher and SLT to provide support and share good practice with schools throughout Herefordshire.

**Public benefit**

The Academy Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising powers or duties. This has been with particular reference to Principles 1 and 2 as found in "The Advancement of Education for the Public Benefit, 2008".

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

**STRATEGIC REPORT**

**Key Performance Indicators**

<b>GCSE Results</b>					
<b>Key Indicator</b>	<b>Target</b>	<b>National Average</b>	<b>JMHS 2014 Result</b>	<b>JMHS 2015 Result</b>	<b>Comments</b>
1. % of students who achieve at least 5 C grades in GCSE examinations including both English and Mathematics	65%-70%	53%	68%	65%	For the fifth consecutive year JMHS results were significantly above the national average. Given the ability of the year group, a reasonable prediction would have been 55%-60%. However we were disappointed that a number of less able students achieved a D grade in mathematics rather than a C grade as we had projected. We had hoped to achieve 70% .+ <b>SCHOOL TARGET ACHIEVED</b>
2. % of students who achieve at least 5 A-G grades at GCSE including English and Mathematics	98%-100%	97%	98%	98%	Two students had very poor attendance and therefore did not achieve both of English and Maths. All other students achieved this. <b>SCHOOL TARGET ACHIEVED</b>
3. % of students who achieve at least 'C' grades in each of the 5 English Baccalaureate subjects of: English, Mathematics, Science, History or Geography and a foreign language.	35%-40%	22%	30%	40%	The result of 40% is excellent and one of the highest for a comprehensive school in the region and the best achieved so far at JMHS. <b>SCHOOL TARGET ACHIEVED</b>
4. % of students making at least expected progress from Key Stage two SATs tests in English to GCSE English	75%-80%	68%	85%	77%	Students of all abilities, particularly less able students, made good progress in English. Although slightly below last year's very high figure, this reflects the long term improvement we have seen in English teaching at JMHS over the past three years. <b>SCHOOL TARGET EXCEEDED</b>
5. % of students making at least expected progress from Key Stage two SATs tests in Mathematics to GCSE Mathematics	75%-80%	65%	75%	75%	Students of high and average ability made very good progress in Maths. Less able students made less good progress despite much work putting in place strategies to help less able students achieve better in Maths. Improving outcomes for less able pupils in maths remains a key priority for the next three academic years. <b>SCHOOL TARGET JUST ACHIEVED</b>
6. % of students who are entitled to the Pupil Premium who have achieved at least 5 A – C grades including both English and Mathematics.	50%-60%	38%	60%	55%	Although not quite as high as the previous academic year we were pleased with the progress of pupil premium students in Y11. Maximising Pupil Premium students' progress remains a key priority for the school. <b>SCHOOL TARGET ACHIEVED</b>

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

<b>GCSE Results (continued)</b>					
<b>Key Indicator</b>	<b>Target</b>	<b>National Average</b>	<b>JMHS 2014 Result</b>	<b>JMHS 2015 Result</b>	<b>Comments</b>
<b>7. Progress 8 Measure</b> (on average how many grades above or below expectation did Y11 achieve)	0.2-0.4	0.00	+0.39	+0.29	Students achieved on average over a quarter of a grade higher than expected for their best 8 subjects. They achieved especially well in English and the EBACC subjects (Science, Maths, Languages, History and Geography). In other subjects they achieved slightly less well. <b>SCHOOL TARGET ACHIEVED</b>
<b>Year 13 Advanced Level</b>					
<b>1. Advanced level grades at A or A* including GCE A levels and equivalent grades for BTEC Advanced courses</b>	35%-40%	A2 A*+A 25.9%  BTEC figures not available	39%	40%	The proportion of candidates achieving top grades in both A levels and BTECs is encouraging and above national averages. <b>SCHOOL TARGET ACHIEVED</b>
<b>2. % of Advanced level grades at B grade or higher</b>	50%-55%	52.8%	48%	58%	This result represents a considerable improvement on the previous year. <b>SCHOOL TARGET EXCEEDED</b>
<b>3. % of Advanced level grades at C grade or higher</b>	75%-85%	77.3%	79%	84%	This is the highest proportion achieved at JMHS so far. <b>SCHOOL TARGET ACHIEVED</b>
<b>4. % of Advanced level entries that resulted in pass grades</b>	98%-100%	98.1%	98%	99%	All advanced level entries except one resulted in passes. <b>SCHOOL TARGET ACHIEVED</b>
<b>5. Value added – average number of grades above or below value added targets for Advanced level subjects</b>	0.2-0.4	0	-0.1	+0.15	Overall this year group scored 0.2 grades higher than we would have expected based on their GCSE grades in their advanced level studies. One factor that needs to be borne in mind is that retention rates are very high. Whilst other sixth forms or colleges may encourage a significant number of students who are under achieving to leave, we try to ensure every student who starts at JMHS completes Y13 and have higher retention rates. Bearing this in mind this is an encouraging result that represents a considerable improvement from the previous year. Building upon this improvement in 2015-6 is a key priority in our 2015-16 School Development Plan. <b>JUST BELOW SCHOOL TARGET</b> Note this figure is based on ALIS analysis provided by Durham University.
<b>6. Average point score per A-Level entry is between 220 and 230 points</b>			215	220	Target met, the grade achieved is equivalent to C+ at A-Level.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

**Improvements to the School Site and Infrastructure**

In March 2015 the Education Funding Agency (EFA) awarded JMHS £706,873 from the Condition Improvement Fund to upgrade the main teaching block on the site. Annually the Academy is allocated devolved capital funding, this amounted to £18,799 (2013-14: £11,035). Fire doors have been installed and replacement of windows and curtain walling will be carried out in the 2015-16 academic year. Maintenance has continued on the site with significant improvements to SEN teaching rooms, upgrading of heating and associated re-decoration in mobile classrooms. Removal of covered walkway to Art Block and removal of significant damp in theatre.

**Achievements in Sport**

In all, over 400 students attended at least one sports club at some point during the year, with over 310 students attending more than one. This shows the hard work and commitment of the staff in providing excellent opportunities. What is also pleasing is the high numbers of disadvantaged (Pupil Premium) students attending clubs in each year group. 15 PP students attended football club, more than any other sport.

The Year 7 team was our most successful rugby team winning the vast majority of their games. This bodes well for the future. KS3 badminton players qualified for the School Games and won! They then went on to a national tournament in Birmingham and played against some exceptionally strong schools. The Year 8 girls won the county hockey championships this year and in doing so beat a strong Hereford Cathedral team twice in the same afternoon. Ms Limbrick coached the girls on a Thursday afternoon and had high numbers of players throughout the time the club was on. This was true of all girls' clubs and we have seen at least 120 girls take part in fixtures for the school and attend clubs. In the summer term the Year 8 rounders team enjoyed much success and were runners-up in the student games rounders tournament. Following on from the successful implementation of the Chance to Shine Programme, our Year 9 and 10 girls were chosen to represent Herefordshire at cricket in a regional tournament.

Sixty five students participated in the Duke of Edinburgh Award Scheme. Ms Dix and Mr Kerr gave the students excellent support. We had 15 students complete the award, we are working hard to increase the completion rate.

In the summer term, Ms Dix and Ms Limbrick launched the 'This Girl Can' initiative which is aimed at providing opportunities for girls in Years 9 and 10 to take part in new sporting activities. Students have the opportunities to undertake 6 trips that will include a scavenger hunt, climbing and swimming.

Sports day was another success this year with many students getting involved and competing well for their House. A staggering 42 records were broken on the day, which is testament to the hard work that Mr Bees put into running athletics club. During the 10 weeks the club was on, 60 students attended in total and at least 30 attended most sessions.

All students participated enthusiastically in House Sports competitions. We are formulating plans to make House Sport even more competitive and enjoyable during the academic year 2015-2016.

This year we launched our 'Sport Colours' award to students. Students had to meet very strict and challenging criteria centred around effort and co-operation in lessons and attitude and performance in clubs and fixtures. A total of 32 students were awarded their Colours for PE and Sport in what was a very positive event for all concerned.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

**Highlights and Key Achievements of the Performing Arts Faculty 2014 - 2015**

The Faculty have continued to build on the great achievements of last year, yet again winning the Herefordshire Young Musicians of the Year Award. We are fast attaining a reputation for being one of the finest schools in the County for Music due to the relentless endeavours of both the department and the highly committed students in the wide variety of ensembles to which they contribute. The Christmas Concert was again a high point of the year with over 100 students taking part. Students have also had the opportunity to perform and work with the world class Schubert Ensemble at Hellens. A large number of Y8 students also experienced an inspiring performance of classical and contemporary music from the City of Birmingham Symphony Orchestra. Working alongside the Rural Media Company, Y9 Performing Arts students created a film, 'Masefield Matters', which is due for permanent exhibition in Ledbury. They have worked with the John Masefield Society to create a celebration of the poet after whom this school is named. Over many weeks the students created a captivating and beautiful piece and developed skills in filming, editing and sound. In Dance, students in Y11 experienced degree level instruction at the prestigious Laban School in London. The Dance Department also created busy and inventive programme of Showcases and the Primary Festival saw some fantastic work from all ages. Finally, the school production of Disney's Beauty and the Beast was a superb feast of all three elements of Performing Arts. The orchestra continue to grow in ability playing some truly challenging music and the onstage performance of the ensemble charmed and delighted the sellout crowd over 5 performances including complementary matinees for our Y5 and Y6 feeder primary schools.

**Highlights and Key Achievements of Curriculum Enrichment**

Our mission is to ensure that students see the extra-curricular programme as a natural extension to the day and that they all play a significant part in the wider school experience. The extra curricular programme continued to develop its breadth and depth hosting new clubs and societies such as Japanese and ballet technique. Uptake from students in KS3 was excellent with 94% attending at least one club regularly. The year also featured whole year group off site visits such as the Ludlow Field trip, Warner Brothers Studios Harry Potter tour and Matilda in the West End. Extended learning opportunities were also widely available across all faculty areas. The return to the Challenge Day model for 2015-16 will enable curriculum enrichment to flourish and secure a minimum entitlement for all students.

**Numbers on roll as of 1st October 2015**

Year 7	176
Year 8	127
Year 9	148
Year 10	148
Year 11	126
Year 12	55
Year 13	54
Total	834

**OFSTED Inspection November 2013**

Our most recent OFSTED inspection was carried out two years ago, the next inspection is likely to take place in the academic year 2016-17.

The summary of key findings from the OFSTED inspection report conducted on 19th / 20th November 2013 were:

This is a good school:

- Students achieve well. They make good progress and the standards they reach at the end of Year 11 are above average.
- As a result of school leaders' continuous drive for improvement, teaching has improved and students across the school make good progress.
- Teaching is good overall with some that is outstanding. Skilled questioning and regular checking of learning help students to make consistently good progress in many subjects.



**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

- The sixth form is good. Students benefit from good teaching and make good progress to achieve well.
- Disabled students and those who have special educational needs are given good support. They are making at least good progress and are helped to close the attainment gap with their classmates.
- The curriculum is well planned and provides students with an interesting range of subjects and topics that ensures that they enjoy school. This effectively supports their spiritual, moral, social and cultural development.
- The behaviour of students and their attitudes to learning are good. Students are polite and well mannered. They are well behaved and say they feel safe in school.
- Trustees are skilled and knowledgeable about their roles and continually review the performance of staff and students.
- Leadership and management of the school are good; led by a dedicated and enthusiastic headteacher; they are working successfully to drive the school purposefully forward.

It is not yet an outstanding school because;

- The quality of marking and feedback is not consistently high across the school.
- Teachers do not always set work that is matched to students' different abilities.

The two issues identified above are being tackled in a systematic and rigorous way by Headteacher, Senior Leadership Team and Faculty Leaders

### **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**

#### **FINANCIAL REPORT FOR THE PERIOD**

The majority of the Academy's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. Total income for 2014-15 was £5,289,534 (2013-14: £4,524,659); of which revenue income for educational operations was £4,364,687 (2013-14: £4,360,496).

Total capital income was £725,672 (2013-14: £11,035), which includes £706,873 from a successful bid from the Academies Capital Maintenance Fund. The funding is for the replacement of fire doors and refurbishment of the curtain walling within the main block. Expenditure to replace the fire doors occurred in 2014-15 and the refurbishment of the curtain walling is currently out to tender with a completion date of spring term of 2015-16. These capital grants received from the DfE are specifically to be spent on fixed assets; this restricted income is shown in the restricted fixed asset fund which is shown on the Statement of financial activities. The restricted fixed asset fund balance is reduced by annual depreciation charges over the useful life of the assets concerned.

At 31st August 2015 the net book value of fixed assets was £17,059,574 (2013-14: £17,405,189). Movements in tangible fixed assets are shown in note 13 to the financial statements.

The closing level of unrestricted and restricted funds (excluding fixed asset reserves and pension deficit) stands at £485,610 (2013-14: £274,393).

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

**Reserves policy**

The Trustees review the reserve levels of the Academy annually. Reserves are needed to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies. The Academy continues to provide a good quality education and its aim is not to save up money.

The Academy's current level of free reserves (unrestricted funds) is £194,767 (2013-14: £189,267) as per the Statement of financial activities. The level of restricted funds excluding the pension deficit is £290,843 (2013-14: £85,126).

There are specific accounting requirements with regards to the Local Government Pension Scheme (LPGS); the pension deficit at 31st August 2015 is £1,345,000 (2013-14: £1,226,000). The deficit sits within the restricted general fund, this does not mean that an immediate liability for this amount will crystallise. The pension deficit will be repaid through an increase in the employer's pension contributions over a period of 21 years from April 2013.

**INVESTMENTS POLICY**

The Investment Policy is required to ensure that investments are protected rather than maximising interest.

Short term investments are restricted to transfers to the Academy deposit account.

The Academy's current account is cleared down to an agreed limit on a daily basis. Any surplus funds are transferred to the deposit account. If funds are required to make payments then the surplus funds are transferred from the deposit account to the current account at the end of the relevant day.

The bank offer better returns on short term investments through the Money Market and should funds become available to invest, the Finance Manager will liaise with the Headteacher and Strategy and Finance Committee to consider this.

Should the reserves increase sufficiently to consider longer term investment, the Academy would employ an agent to give advice on suitable investment opportunities.

**FINANCE POLICY**

The Academy has reviewed its Finance Policy during the year and has introduced a generic framework which, complemented by more detailed procedures, ensures an efficient and effective financial control environment. The policy has been reviewed by the Finance Manager and endorsed by members of the Senior Leadership Team, the internal audit function (see below) and the Strategy and Finance Committee.

**Financial and risk management objectives and policies**

The Academy has completed a thorough review of its financial and risk management objectives in its risk register document.

The Academy's non-teaching staff are entitled to membership of the Local Government Pension Scheme and under Accounting Standard FRS17, it is necessary to charge projected deficits on the Local Government Pension Scheme, that is provided to support staff, to the restricted fund. The Academy's share of the Scheme's assets is currently assessed to be less than its liabilities in the Scheme and consequently the Academy balance sheet shows a net liability of £1,345,000. The Academy has commenced a structured repayment programme, agreed with Worcestershire County Council in order to reduce this liability. The repayments will increase over time to bring a reduction in this pension deficit in the future, although this may not be achieved until stock market investment values start to recover.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

**Principal risks and uncertainties**

The principal risks and uncertainties facing the Academy:

*Government Funding* – It is anticipated that Government funding will continue, but there is no assurance that Government policy or practice will remain or that public funding will continue at the same levels.

*Fraud and mismanagement of funds* – The Academy has appointed an internal auditor to carry out checks on the financial systems and records as required by the Academy Financial Handbook. During 2014-15, 4 visits took place by the Academy's internal auditors HCSS Education Ltd. No major items were identified and all reports were presented to the Trustee members of the Strategy and Finance Committee. Follow up action has been taken on recommendations arising from these reports.

*Student Numbers* – The forecast of student numbers for the next five years identify a decrease due to the drop in birth rate and consequential pupil numbers within our feeder primary schools. In September 2015 the actual number of pupils who enrolled was 176, the forecast was for 144. The increase in pupil numbers was attributed to recruiting a larger proportion of pupils from catchment schools and a substantial number of pupils from Worcestershire and especially Gloucestershire schools, this is due to parent perception that JMHS provide excellent quality of education. An increase in local competition for sixth formers is leading to a reduction in sixth form student numbers.

*Building Maintenance* – A large capital scheme is taking place, this was partially completed in 2014-15 and will be finalised in 2015-16. There are risks associated with completing large building schemes and these are being minimised. The scheme is being project managed by an expert education property management company. Risk assessments are being carried out on a daily and weekly basis to ensure that the site is safe and that there is minimal disruption to education.

**THREE YEAR SCHOOL DEVELOPMENT PLAN - JANUARY 2015 TO AUGUST 2018**

Our most important improvement priorities are to improve the Curriculum, Student Achievement & Progress, Quality of Teaching & Learning, Behaviour, Safety & Site and Leadership & Management.

**Mission statement**

Create excellent and enjoyable learning for all students

**Key Aims of the school**

- 1) Excellent and enjoyable learning for all
- 2) Enable each individual to achieve his or her personal best
- 3) Build a community where we all support each other

**Key priorities**

- 1) The curriculum
  - (a) Through the mastery curriculum faculties develop consistent and coherent programmes of study and learning schemes so that students build their skills and knowledge in each subject, especially in English and Maths, from the start of Year 7 to maximise their achievement by the end of Year 11. This will enable JMHS students to do well in exams and have the skills and knowledge to succeed in their Sixth Form studies and life beyond school.
  - (b) Continue to develop a high quality and diverse social, moral, spiritual and cultural education programme in which all students actively participate. The programme will include outdoor education, careers and enterprise education, Science, Technology, Engineering & Mathematics (STEM) provision, ethics, citizenship, British values and cultural appreciation.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

- (c) Design curriculum pathways that meet the needs of those suited to academic study and for those where a more vocational route may be appropriate. These pathways have clear progression routes within and beyond JMHS in order to maintain our current very low NEET figures.
- 2) Student Achievement and progress
  - (a) Raise student achievement in Year 12 and Year 13 so that we are consistently in the top quartile in schools for progress from Year 11 to the end of Year 13.
  - (b) Develop effective methods of teaching and preparing students for the new GCSEs especially in English and Maths so that in each of the English baccalaureate subjects; English, Maths, sciences, humanities and modern foreign languages, we are consistently the top 25% of schools for value added.
  - (c) Increase the progress and raise attainment of all students with additional needs in particular enabling all who are behind with reading, writing and maths make rapid progress and catch up through effective teaching and where needed systematic intervention.
- 3) Quality of Teaching and Learning
  - (a) Develop each faculty leadership team as experts in teaching and learning within their subject areas. Faculty Leaders give the time, training and the confidence to lead improvement of teaching and learning within their subject so that students make very good progress.
  - (b) Continue to develop coaching and other methodologies to develop teachers' skills so that no teacher is teaching more than the occasional lesson that requires improvement. In addition increase the number of teachers consistently teaching to an outstanding standard.
  - (c) Use the JMHS learning standards and developing students skills as learners as the key driver to improve students attitudes to learning.
  - (d) Develop a growth mind-set amongst students, parents and staff so that all young people and staff at the school enjoy learning challenges and realise that learning is a process by which we improve and that facing difficult challenges and sometimes failing is part of the process.
- 4) Behaviour Safety and Site
  - (a) Continue to develop the current systems to improve students' cooperation and concentration in class so that the amount of low level disruption is reduced further and becomes rare.
  - (b) Continue to develop our systems to ensure the highest standards of behaviour around the school site and on school transport including punctuality, respect for property and for others.
  - (c) Continue to develop leadership responsibilities for students so that they take responsibility for making JMHS the best place to learn and the best place to be.
  - (d) Attract significant funding to improve aspects of the site that are outdated, inefficient or are not conducive to effective learning.
  - (e) Research and find opportunities to enhance the sport or arts facilities in the school.
- 5) Leadership and Management
  - (a) Continuously review our 3 to 5 year finance and marketing plan that balances attracting more students into the school so we are regularly attracting 150 students into Year 7 and over 50% into the Sixth Form with adjusting the number of teachers, teaching assistants and support staff to match the available budget. Aim to maintain a reserve balance of approximately £400k for revenue.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

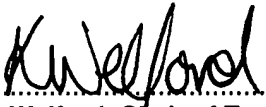
- (b) Continue to use leadership and management standards and extended time working with senior leaders, faculty leaders, house leaders and the Sixth Form leadership team so that every leader and manager at JMHS develops their skills, knowledge and understanding in raising student achievement, improving the quality of teaching, developing the curriculum and maintaining a safe environment with excellent behaviour.
- (c) Develop and improve governance so that all Trustees contribute in a strategic way to the development of JMHS.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

In so far 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.

This report was approved by order of the Board of Trustees on 8 December 2015 and signed on the board's behalf by:

  
.....  
Kevin Welford, Chair of Trustees

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT**

**Scope of Responsibility**

As Trustees, we acknowledge we have overall responsibility for ensuring that John Masefield High School and Sixth Form Centre 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 John Masefield High School and Sixth Form Centre 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 Trustees' responsibilities statement. The Board of Trustees has formally met 7 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Andrew Collard, Staff Trustee (appointed 23rd June 2015)	2	2
Emma Carr, Parent Trustee until 7th June 2015, gap in service from 7th June 2015 to 23rd June 2015 when appointed Community Trustee (ceased to be joint Vice Chair on 14th July 2015)	7	7
Sue Millington-Jones(resigned 4th June 2015)	2	5
Benjamin McCarthy, Parent Trustee (appointed 9th December 2014)	4	6
Steven Williams, Staff Trustee	6	7
Andrew Evans, Headteacher and Accounting Officer	7	7
Dr Debra Hiley, Parent Trustee (ceased to be joint Vice Chair 14th July 2015)	6	7
Justyn Crane, Parent Trustee (appointed 9th December 2014)	6	6
Feya Recordon, Parent Trustee	7	7
Cllr Terry Widdows, Parent Trustee (resigned 15th October 2014)	0	1
Dylan Phillips, Parent Trustee	3	7
Wendy Bradbeer, Staff Trustee (appointed 23rd June 2015)	2	2
Helen Thomas	7	7
Jill Jackson	7	7
Pippa Henry, Parent Trustee	6	7
Jan Reid, Chair (resigned 23rd June 2015)	6	6
Emma Hillier(resigned 15th December 2014)	2	2
Kevin Welford, Parent Trustee (appointed Chair of Trustees 14th July 2015)	7	7
Peter Watson, Parent Trustee (resigned 25th November 2014)	1	1
Cllr Nick Morris	7	7

**Governance reviews**

The Trustees of JMHS have completed a skills analysis of the whole Board, to ensure that the relevant skills presented by members are utilised to the benefit of the Academy. Members of the Board of Trustees have attended training sessions.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT (continued)**

The skills analysis has been used to review the membership of the sub-committees. The sub-committee minutes show that Trustees understand the data and information presented, and are able to ask appropriate questions and challenges where appropriate.

The Trustees have undertaken a review of the structure of the Governing Body to ensure that the impact and effectiveness of the Board benefits the Academy. Governor Mark and Governor Strategy and Vision Meetings were formed.

Governor Mark is a framework published by Government and forms an external evaluation of the quality of governance in a school. It takes the form of a set of detailed questions which JMHS is working towards gathering the evidence and/or making changes to answer positively. We are producing a document that provides a set of answers for an external auditor and I hope that will allow us to achieve certification that the governance arrangements at JMHS are best practice.

Trustees meet every two weeks to discuss each of the questions and write up the answers ready for audit. Over the past 6 months three questions out of a total of eight questions have been analysed. The remaining questions will be completed this academic year ready for the auditors to scrutinise. The Governor Mark work will not stop there as it will be important Trustees continue to ask the same questions on an annual basis to make sure that any opportunities to improve are captured and implemented.

The Strategy and Vision Meeting is a new Full Governing Body Meeting that focuses just on understanding the changing context that influences the Academy. Things like the changing Government priorities in education, changes in the local community infrastructure (i.e. new house build), etc. all need to be understood and taken account of by the Academy strategy. Where is the Academy today and where does it need to be in the future are the key components of the work that is being done in this meeting. The key output is they plan for getting from where we are to where we need to be. Designing and refining the strategic plan and making sure it is connected to the tactical (in year) plan is essential to ensure coherent action. Of course the framework built in the meeting defines and bounds the targets set by Trustees for the Academy operation.

All Academy policies have been reviewed in a timely calendar, to ensure that the impact of such policies answers the needs of the Academy, and that the policies reflect current legislation.

Some Trustees' were not entitled to attend all of the meetings, this will be due to the date they commenced or resigned from the role.

Jan Reid resigned as Chair of Trustees on 23rd June 2015. Kevin Welford was appointed Chair of Trustees on 14th July 2015. Emma Carr and Debra Hiley ceased to be Joint Chairs on 14th July 2015. Benjamin McCarthy was appointed Vice Chair on 14th July 2015.

The Strategy and Finance Committee is a sub-committee of the main board of Trustees.

The Strategy and Finance Committee has 2 main functions. Firstly to devise a budget and school development plan that will enable the school's key aims of excellent and enjoyable learning for all, enabling each individual to achieve his or her personal best and building a community where we are all supporting each other. The committee will consider the medium long term spending, formulation of the budget for the next academic year and monitoring of spending during the academic year to ensure priorities are met and excellent value for money is achieved. This process will include marketing and maximising the funding available to the school for both capital and revenue expenditure.

The second function is as an audit committee, this includes ensuring there are effective financial policies that meet statutory requirements and rigorous application of these policies so that Trustees can be confident that all decision-making is made in order to benefit the students of the school and the expenditure of all funds can be fully accounted for.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT (continued)**

There are 6 sub committees to the Trustees' Meeting; they include Strategy and Finance, External Affairs, Pay Committee, Personnel and Welfare, Learning, Teaching & Progress and HSSS (Health, Safety, Site and Systems). The Pay Committee is made up of Chairs of Strategy and Finance, Personnel and Welfare, Learning, Teaching & Progress along with the Vice Chair(s) of the Board of Trustees. Learning & Teaching merged with Student Progress in Jan 2015 to form Learning, Teaching & Progress. A new sub-committee External Affairs was formed in Jan 2015.

Trustees' are volunteers and give up their time freely.

Norman Moon, Finance Manager was in post until January 2015 covering maternity leave for Sarah Thomas. Sarah Thomas, Finance Manager returned in January 2015. They both attended this committee as part of their remit.

Attendance at the Strategy and Finance sub-committee meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Emma Carr (Chair)	3	3
Dylan Phillips (Vice Chair)	3	3
Cllr Terry Widdows (resigned 15th October 2014)	0	1
Andrew Evans, Headteacher and Accounting Officer	3	3
Helen Thomas	3	3
Jan Reid (resigned 23rd June 2015)	2	2
Kevin Welford	2	3
Peter Watson (resigned 25th November 2014 day of first meeting)	0	1
Cllr Nick Morris	1	1
Justyn Crane (appointed 9th December 2014)	2	2
Benjamin McCarthy (appointed 9th December 2014)	1	2

**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:

**Financial Governance and Oversight**

- Management and Trustees receive regular management accounts to track, and hold to account, the finances of the Academy. The management accounts include a detailed commentary, a forecast of the financial performance and an explanation of variances. These reports are used to make informed decisions about how to best use the Academy Funds.  
The external auditors undertake an annual review and check of the Academy and the internal auditors undertake 4 visits per annum; detailed reports are submitted to the Strategy and Finance Committee.
- The full Governing Body approves the budget each year. The Trustees' have budget information for medium term; the data provided looks five years ahead.
- When significant expenditure is due to take place, different options are appraised and competitive quotations are obtained to ensure that the best value for money is achieved and that the investment will generate the best possible results for the Academy



**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT (continued)**

- Services and contracts are regularly reviewed for fitness for purpose. For example, the cleaning contract was reviewed during the year and a significant reduction negotiated. The Academy has fixed gas prices until 2020, thereby taking advantage of lower prices and securing the gas budget for the long term. Printing and photocopying has been reviewed, the costs have decreased and the recharge to budgets can be completed on a monthly basis; budget holders receive a report itemising all the transactions undertaken.
- The University Campus Suffolk donated 80 computers to the Academy, this is a saving; no expenditure is required for computer replacement for the medium term.
- The Pay Committee considers pay recommendations for all teaching staff who are eligible to progress and Senior Leadership members.

**Academic Success**

- 65.4% of Year 11 GCSE students achieved 5 A\*-C grades including Maths and English. For the third consecutive year JMHS results were significantly above the national average. Given the ability of the year group, a reasonable prediction would have been 55%-60%.
- Progress 8, the new measure of school performance gave JMHS students a score of +0.29 indicating that on average students were achieving over a quarter a grade higher than expected.
- At Advanced level students over 55% of grades were at B grades or higher and more than 80% at C grade or higher. Both well above national averages.
- The School is committed to closing the attainment gap for pupils from deprived backgrounds and the Pupil Premium is fully allocated each year. The impact of this expenditure is closely monitored by the Senior Leadership Team and reported to Trustees.
- 55% of students who are entitled to the Pupil Premium have achieved at least 5 A-C grades including both English and Maths. Whilst lower than the total for all pupils, the gap between disadvantaged and other pupils is less marked than the average gap nationally.
- Attendance is excellent, above regional and national averages and is improving. Pupils' behaviour is frequently commended upon by others as being outstanding both in school and outside, on public transport, trips and visits.

**Collaboration**

- The leisure centre at JMHS is shared with an independent provider, offering the local community evening and weekend access to both indoor and outdoor facilities. This arrangement brings income to the school to offset running costs and public benefit to the community.
- The school continues to main good relationships with its feeder primary schools, with members of the Senior Leadership team regularly attending functions and offering educational support as appropriate. With an imminent change to transport arrangements in the county the school is committed to the introduction of a bursary scheme to subsidise bus fares from September 2015.
- With a stable and experienced body of teaching staff, the school continues to support trainee teachers and offers extensive opportunities to students from local colleges to be nurtured in a sound, progressive academic environment.

**Overall Conclusion**

Continued good exam results at GCSE and A-Level and positive feedback from parents, staff, pupils and the local community indicate that in a time of declining school budgets, the Academy offers very good value for money.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT (continued)**

**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 Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in John Masefield High School and Sixth Form Centre for the year 1st September 2014 to 31st 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 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 ongoing process for identifying, evaluating and managing the Academy Trust's significant risks, that has been in place for the year 1st September 2014 to 31st 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 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 Strategy and Finance 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 to appoint HCSS Education Limited. The HCSS Education role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. Four internal audit reports have been received during the year by the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

We confirm that the above function has been delivered in line with the schedule of work planned. There have been no material control issues arising from the reports thus far.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT (continued)**

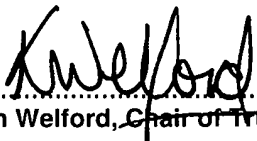
**Review of Effectiveness**

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 HCSS Education Ltd as internal auditor;
- the work of the external auditors;
- the work of the Senior Leadership Team within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Strategy and Finance Committee and a plan to address weaknesses if relevant and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 8 December 2015 and signed on its behalf by:

  
.....  
Kevin Welford, Chair of Trustees

  
.....  
Andrew Evans, Headteacher and Accounting Officer


**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

As Accounting Officer of John Masefield High School and Sixth Form Centre I have considered my responsibility to notify the Academy Trust's 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 (2014).

I confirm that I and the Academy Trust's 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 (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.



.....  
**Andrew Evans, Headteacher and  
Accounting Officer**

Date: 8 December 2015

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**TRUSTEES' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

The Trustees (who act as governors of John Masefield High School and Sixth Form Centre 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 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 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 School 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 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 Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the School's transactions and disclose with reasonable accuracy at any time the financial position of the School 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 School 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 School applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from EFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the Board of Trustees on 8 December 2015 and signed on its behalf by:

  
.....  
Kevin Welford, Chair of Trustees

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**

We have audited the financial statements of John Masefield High School and Sixth Form Centre for the year ended 31st 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 Chapter 3 of Part 16 of the Companies Act 2006. 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 Trustees and auditors**

As explained more fully in the Trustees' responsibilities statement, the Trustees (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.

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 Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' 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 31st 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.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' report, incorporating the Strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

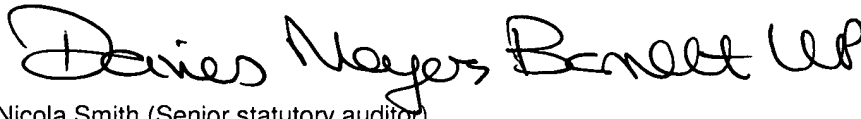
**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JOHN MASEFIELD HIGH SCHOOL AND  
SIXTH FORM CENTRE**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Nicola Smith (Senior statutory auditor)

for and on behalf of

**Davies Mayers Barnett LLP**

Chartered Accountants  
Statutory Auditors  
Pillar House  
113/115 Bath Road  
Cheltenham  
Gloucestershire  
GL53 7LS  
8 December 2015

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE AND THE EDUCATION FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 22nd September 2014 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 John Masefield High School and Sixth Form Centre during the year 1st September 2014 to 31st 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 John Masefield High School and Sixth Form Centre and EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to John Masefield High School and Sixth Form Centre 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 John Masefield High School and Sixth Form Centre and EFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of John Masefield High School and Sixth Form Centre's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of John Masefield High School and Sixth Form Centre's funding agreement with the Secretary of State for Education dated 31st May 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 1st September 2014 to 31st 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.



**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO JOHN  
MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE AND THE EDUCATION FUNDING AGENCY**  
**(continued)**

**Approach (continued)**

In this regard, we have carried out the following:

- specific testing of a sample of items of income and of expenditure to ensure appropriately applied for the purposes intended;
- specific testing of a sample of system controls relevant to the above items;
- a general review of relevant correspondence with the EFA regarding Academy governance matters during the year; and
- a general review and discussion of the Academy's internal procedures for establishing and maintaining systems of control and documentation regarding these matters.

**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 1st September 2014 to 31st August 2015 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



**Davies Mayers Barnett LLP**

Chartered Accountants  
Reporting Accountants  
Pillar House  
113/115 Bath Road  
Cheltenham  
Gloucestershire  
GL53 7LS

8 December 2015

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(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 31ST AUGUST 2015**

	Note	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £	Total funds 2014 £
<b>INCOMING RESOURCES</b>						
<b>Incoming resources from generated funds:</b>						
Voluntary income	2	-	134,512	-	134,512	129,653
Activities for generating funds	3	30,356	31,569	-	61,925	22,847
Investment income	4	2,738	-	-	2,738	628
<b>Incoming resources from charitable activities:</b>						
Funding for the Academy Trust's educational operations	5	6,000	4,358,687	725,672	5,090,359	4,371,531
<b>TOTAL INCOMING RESOURCES</b>		<b>39,094</b>	<b>4,524,768</b>	<b>725,672</b>	<b>5,289,534</b>	<b>4,524,659</b>
<b>RESOURCES EXPENDED</b>						
<b>Costs of generating funds:</b>						
Costs of activities for generating funds		27,594	23,735	-	51,329	26,665
Investment management expenses		-	-	-	-	628
<b>Charitable activities:</b>						
Academy Trust's educational operations	7	6,000	4,266,978	454,947	4,727,925	5,031,025
Governance costs	8	-	24,741	-	24,741	22,408
<b>TOTAL RESOURCES EXPENDED</b>	6	<b>33,594</b>	<b>4,315,454</b>	<b>454,947</b>	<b>4,803,995</b>	<b>5,080,726</b>
<b>NET INCOMING / (OUTGOING) RESOURCES BEFORE TRANSFERS</b>		<b>5,500</b>	<b>209,314</b>	<b>270,725</b>	<b>485,539</b>	<b>(556,067)</b>

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

	<b>Note</b>	<b>Unrestricted funds 2015 £</b>	<b>Restricted funds 2015 £</b>	<b>Restricted fixed asset funds 2015 £</b>	<b>Total funds 2015 £</b>	<b>Total funds 2014 £</b>
Transfers between Funds	16	-	(27,597)	27,597	-	-
<b>NET INCOME FOR THE PERIOD</b>		<b>5,500</b>	<b>181,717</b>	<b>298,322</b>	<b>485,539</b>	<b>(556,067)</b>
Actuarial gains/(losses) on defined benefit pension schemes		-	(95,000)	-	(95,000)	(155,000)
<b>NET MOVEMENT IN FUNDS FOR THE PERIOD</b>		<b>5,500</b>	<b>86,717</b>	<b>298,322</b>	<b>390,539</b>	<b>(711,067)</b>
Total funds at 1st September 2014		189,267	(1,140,874)	17,417,535	16,465,928	17,176,995
<b>TOTAL FUNDS AT 31ST AUGUST 2015</b>		<b>194,767</b>	<b>(1,054,157)</b>	<b>17,715,857</b>	<b>16,856,467</b>	<b>16,465,928</b>

All activities relate to continuing operations.

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

The notes on pages 36 to 54 form part of these financial statements.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**

**(A company limited by guarantee)**

**REGISTERED NUMBER: 07631985**

**BALANCE SHEET  
AS AT 31 AUGUST 2015**

	Note	£	2015 £	2014 £
<b>FIXED ASSETS</b>				
Tangible assets	13		17,059,574	17,405,189
<b>CURRENT ASSETS</b>				
Debtors	14	338,528		117,215
Cash at bank and in hand		1,068,828		449,202
		<u>1,407,356</u>		<u>566,417</u>
<b>CREDITORS:</b> amounts falling due within one year	15	(265,463)		(279,678)
<b>NET CURRENT ASSETS</b>			<u>1,141,893</u>	<u>286,739</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>18,201,467</u>	<u>17,691,928</u>
Defined benefit pension scheme liability	23		<u>(1,345,000)</u>	<u>(1,226,000)</u>
<b>NET ASSETS INCLUDING PENSION SCHEME LIABILITY</b>			<u><u>16,856,467</u></u>	<u><u>16,465,928</u></u>
<b>FUNDS OF THE ACADEMY</b>				
<b>Restricted funds:</b>				
Restricted funds	16	290,843		85,126
Restricted fixed asset funds	16	17,715,857		17,417,535
Restricted funds excluding pension liability		<u>18,006,700</u>		<u>17,502,661</u>
Pension reserve		<u>(1,345,000)</u>		<u>(1,226,000)</u>
Total restricted funds			<u>16,661,700</u>	<u>16,276,661</u>
Unrestricted funds	16		<u>194,767</u>	<u>189,267</u>
<b>TOTAL FUNDS</b>			<u><u>16,856,467</u></u>	<u><u>16,465,928</u></u>

The financial statements were approved by the Trustees and authorised for issue on 8 December 2015 and are signed on their behalf by:

  
 .....  
 Kevin Welford, Chair of Trustees

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST AUGUST 2015**

	Note	2015 £	2014 £
Net cash flow from operating activities	18	548	(75,697)
Returns on investments and servicing of finance	19	2,738	628
Capital expenditure and financial investment	19	616,340	11,035
<b>INCREASE/(DECREASE) IN CASH IN THE YEAR</b>		<b>619,626</b>	<b>(64,034)</b>

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

	2015 £	2014 £
Increase/(Decrease) in cash in the year	619,626	(64,034)
<b>MOVEMENT IN NET FUNDS IN THE YEAR</b>	<b>619,626</b>	<b>(64,034)</b>
Net funds at 1st September 2014	449,202	513,236
<b>NET FUNDS AT 31ST AUGUST 2015</b>	<b>1,068,828</b>	<b>449,202</b>

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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

**1. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention in accordance with applicable UK Accounting Standards, the Charity Commission "Statement of Recommended Practice: Accounting and Reporting by Charities" ("SORP 2005"), the Academies Accounts Direction 2014 to 2015 issued by the EFA and the Companies Act 2006. A summary of the principal accounting policies, which have been applied consistently except where noted, are set out below.

**Going concern**

The Trustees 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 Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. On review, the Trustees have concluded that they are going to adopt the going concern basis in preparing the annual financial statements.

**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.

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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

**1. ACCOUNTING POLICIES (continued)**

**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.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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 Trustees' meetings and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

**Long Leasehold Buildings**

The Academy has a 125 year lease for the property it operates from. The terms and conditions attached to the lease have been considered by the Trustees and they have concluded that the risk and rewards of ownership have substantially transferred to the Academy and therefore a Long Leasehold Buildings asset has been recognised within fixed assets and depreciated in line with the accounting policy. The valuation of the Long Leasehold Buildings has also been considered by the Governors and included at what they consider a reasonable and reliable estimate of the current market value (note 13 refers).

**Agency arrangements**

The School acts as an agent in distributing certain monies to students, for example 16-19 Bursary funding from EFA in so far as these are not discretionary in nature. However, the Trustees believe the amounts to be immaterial in the period covered by these financial statements and have therefore not excluded this income and expenditure from the statement of financial activities.

**Tangible fixed assets and depreciation**

All assets costing more than £1,000 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.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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

**1. ACCOUNTING POLICIES (continued)**

**Tangible fixed assets and depreciation (continued)**

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:

Leasehold improvements	-	10%
Long Leasehold Property	-	2%
Fixtures and fittings	-	20%
Computer equipment	-	20%

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

A review of 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.

**Leased assets**

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

**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.

**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, are contracted out of the State Earnings-Related Pension Scheme ("SERPS"), 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 23, 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.



**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

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

**1. ACCOUNTING POLICIES (continued)**

**Pensions (continued)**

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.

**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 Trustees.

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 Education Funding Agency, Department for Education, School Standards Fund and School Fund accounts.

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

**2. VOLUNTARY INCOME**

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Other donations	-	16,896	16,896	17,403
School funds	-	117,616	117,616	112,250
	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income	-	134,512	134,512	129,653
	<hr/>	<hr/>	<hr/>	<hr/>

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

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

**3. ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Hire of facilities	25,033	-	25,033	22,847
Catering income	194	12,158	12,352	-
Other income	5,129	19,411	24,540	-
	<u>30,356</u>	<u>31,569</u>	<u>61,925</u>	<u>22,847</u>

**4. INVESTMENT INCOME**

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Short term deposits	2,738	-	2,738	628
	<u>2,738</u>	<u>-</u>	<u>2,738</u>	<u>628</u>

**5. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS**

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
<b>DfE/EFA revenue grants</b>				
General Annual Grant (GAG)	-	4,080,723	4,080,723	4,162,637
Capital grants	-	725,672	725,672	11,035
Other DfE / EFA grants	-	220,136	220,136	139,631
	<u>-</u>	<u>5,026,531</u>	<u>5,026,531</u>	<u>4,313,303</u>
<b>Other government grants</b>				
Local authority grants	-	57,828	57,828	47,214
	<u>-</u>	<u>57,828</u>	<u>57,828</u>	<u>47,214</u>
<b>Other funding</b>				
Other income	6,000	-	6,000	11,014
	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>11,014</u>
	<u>6,000</u>	<u>5,084,359</u>	<u>5,090,359</u>	<u>4,371,531</u>

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

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

**6. RESOURCES EXPENDED**

	Staff costs	Non Pay	Expenditure	Total	Total
	2015	Premises	Other costs	2015	2014
	£	2015	2015	£	£
		£	£		
Costs of activities for generating funds	16,685	24,563	10,081	51,329	26,665
Investment management costs	-	-	-	-	628
Educational operations - Direct costs (note 7 refers)	2,971,932	-	379,268	3,351,200	3,637,457
Educational operations - Support costs (note 7 refers)	382,281	806,353	188,091	1,376,725	1,393,568
<b>Charitable activities</b>	<b>3,354,213</b>	<b>806,353</b>	<b>567,359</b>	<b>4,727,925</b>	<b>5,031,025</b>
<b>Governance</b>	<b>8,201</b>	<b>-</b>	<b>16,540</b>	<b>24,741</b>	<b>22,408</b>
	<b>3,379,099</b>	<b>830,916</b>	<b>593,980</b>	<b>4,803,995</b>	<b>5,080,726</b>

Included within resources expended are the following transactions. Individual transactions exceeding £5,000 are identified separately:

	Total £	Individual items above £5,000	
		Amount £	Reason
Unrecoverable debts	3,000	-	N/A

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

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

**7. CHARITABLE ACTIVITIES**

	Total funds 2015 £	Total funds 2014 £
<b>DIRECT COSTS - EDUCATIONAL OPERATIONS</b>		
Teaching and educational support staff	2,971,933	3,172,996
Educational supplies and services	116,978	201,264
Examination fees	93,458	76,457
Staff development	17,448	10,380
Educational consultancy	28,848	28,278
Other direct costs	7,650	19,290
School funds	114,885	128,792
	<u>3,351,200</u>	<u>3,637,457</u>
<b>SUPPORT COSTS - EDUCATIONAL OPERATIONS</b>		
Support staff costs	349,280	386,884
Depreciation	454,947	450,797
Pension finance cost	33,000	39,000
Maintenance of premises and equipment	116,421	91,418
Cleaning	101,331	87,076
Rent and rates	18,036	17,634
Heat and light	99,602	109,089
Insurance	40,324	42,767
Security and transport	25,345	28,063
Catering	19,695	16,798
Bank interest and charges	231	160
Technology costs	60,006	71,351
Other support costs	58,507	52,531
	<u>1,376,725</u>	<u>1,393,568</u>
	<u><u>4,727,925</u></u>	<u><u>5,031,025</u></u>

**8. GOVERNANCE COSTS**

	Total funds 2015 £	Total funds 2014 £
Auditors' remuneration	8,000	8,000
Auditors' non audit costs	4,285	4,550
Internal audit	2,554	2,556
Legal and professional fees	1,701	1,190
Support staff costs	8,201	6,112
	<u>24,741</u>	<u>22,408</u>

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

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

**9. NET INCOMING / (OUTGOING) RESOURCES**

This is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the charity	454,947	450,797
Auditors' remuneration	8,000	8,000
Auditors' remuneration - non-audit	4,285	4,550
Operating lease rentals:		
- other operating leases	22,460	15,301
	<u>489,692</u>	<u>478,648</u>

**10. STAFF**

**a. Staff costs**

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	2,724,214	2,883,146
Social security costs	201,485	214,145
Other pension costs (Note 23)	420,400	417,344
	<u>3,346,099</u>	<u>3,514,635</u>
Supply teacher costs	-	8,769
Staff restructuring costs	-	42,588
Pension finance cost	33,000	39,000
	<u>3,379,099</u>	<u>3,604,992</u>

**b. Staff severance payments**

Included in staff restructuring costs are non-contractual severance payments totalling £nil (2014 - £42,588).

**c. 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	43	47
Administration and support	32	31
Management	8	9
	<u>83</u>	<u>87</u>

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

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

**10. STAFF (continued)**

**d. Higher paid staff**

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

	<b>2015 No.</b>	<b>2014 No.</b>
In the band £60,001 - £70,000	<b>1</b>	<b>1</b>
In the band £80,001 - £90,000	<b>1</b>	<b>1</b>

The above employees participated in the Teachers' Pension Scheme. During the year ended 31st August 2015 pension contributions amounted to £21,156 (2014 - £20,095).

**11. TRUSTEES' AND OFFICERS' INSURANCE**

In accordance with normal commercial practice the Academy has purchased insurance to protect Trustees 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 31st August 2015 was £1,292 (2014 - £1,359). The cost of this insurance is included in the total insurance cost.

**12. TRUSTEES' REMUNERATION AND EXPENSES**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The Principal and other staff Trustees 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 Trustees. The value of Trustees' remuneration and other benefits was as follows:

	<b>2015 £</b>	<b>2014 £</b>
Andrew Evans, Headteacher and Accounting Officer - Remuneration	<b>85,000-90,000</b>	75,000-80,000
Andrew Evans, Headteacher and Accounting Officer - Employer's pension contributions	<b>10,000-15,000</b>	10,000-15,000
Steven Williams, Staff Trustee - Remuneration	<b>45,000-50,000</b>	40,000-45,000
Steven Williams, Staff Trustee - Employer's pension contributions	<b>5,000-10,000</b>	5,000-10,000
Valerie Chadney, Staff Trustee (resigned 11th July 2014) - Remuneration	<b>N/A</b>	10,000-15,000
Valerie Chadney, Staff Trustee (resigned 11th July 2014) - Employer's pension contributions	<b>N/A</b>	0
Andrew Collard, Staff Trustee (appointed 23rd June 2015) - Remuneration	<b>5,000-10,000</b>	N/A
Andrew Collard, Staff Trustee (appointed 23rd June 2015) - Employer's pension contributions	<b>0-5,000</b>	N/A
Wendy Bradbeer, Staff Trustee (appointed 23rd June 2015) - Remuneration	<b>5,000-10,000</b>	N/A
Wendy Bradbeer, Staff Trustee (appointed 23rd June 2015) - Employer's pension contributions	<b>0-5,000</b>	N/A

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

The Headteacher's annual salary is £85,965. This salary is based on the national leadership pay spines for L34, which was agreed by the Board of Governors in 2014.

Where other related party transactions arise involving the Trustees these are set out in note 25.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

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

**13. TANGIBLE FIXED ASSETS**

	Leasehold improvements £	Long Leasehold Property £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>					
At 1st September 2014	240,598	18,231,654	71,374	239,144	18,782,770
Additions	79,405	-	2,330	27,597	109,332
At 31st August 2015	320,003	18,231,654	73,704	266,741	18,892,102
<b>Depreciation</b>					
At 1st September 2014	39,070	1,185,058	41,784	111,669	1,377,581
Charge for the year	25,383	364,633	14,586	50,345	454,947
At 31st August 2015	64,453	1,549,691	56,370	162,014	1,832,528
<b>Net book value</b>					
At 31st August 2015	255,550	16,681,963	17,334	104,727	17,059,574
At 31st August 2014	201,528	17,046,596	29,590	127,475	17,405,189

The Academy lease land and buildings from Herefordshire Council. On conversion the Trustee's agreed to base their valuation of leasehold land and buildings on insurance valuation. This was chosen in favour of having a formal valuation done as the cost of a formal valuation was considered to be out of proportion to the additional benefit to be derived by the users of the accounts.

Due to School buildings being deemed specialist in nature and therefore not traded in an open market, insurance valuation was deemed to be a reasonable estimate of depreciated replacement cost for recognition purposes.

**14. DEBTORS**

	2015 £	2014 £
Trade debtors	6,967	21,077
Other debtors	9,906	29,940
Prepayments and accrued income	321,655	66,198
	<u>338,528</u>	<u>117,215</u>

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

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

**15. CREDITORS:**  
**Amounts falling due within one year**

	2015 £	2014 £
Trade creditors	63,251	80,554
Other taxation and social security	58,415	60,281
Other creditors	51,602	52,930
Accruals and deferred income	92,195	85,913
	<u>265,463</u>	<u>279,678</u>

**Deferred income**

Deferred income at 1st September 2014	49,743
Resources deferred during the year	39,216
Amounts released from previous years	(49,743)
Deferred income at 31st August 2015	<u>39,216</u>

Income received during the year ended 31st August 2015 specific to funding for future periods has been deferred accordingly.

**16. STATEMENT OF FUNDS**

The income funds of the School comprise the following balances of grants to be applied for specific purposes:

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
<b>Unrestricted funds</b>						
Unrestricted funds	189,267	39,094	(33,594)	-	-	194,767
<b>Restricted funds</b>						
General Annual Grant (GAG)	64,269	4,080,723	(3,870,875)	(27,597)	-	246,520
Other DfE / EFA Grants	2,747	220,135	(215,484)	-	-	7,398
Other Government Grants	-	57,828	(57,828)	-	-	-
School Fund Account	9,437	117,243	(114,885)	-	-	11,795
Other Income	8,673	48,839	(32,382)	-	-	25,130
Pension reserve	(1,226,000)	-	(24,000)	-	(95,000)	(1,345,000)
	<u>(1,140,874)</u>	<u>4,524,768</u>	<u>(4,315,454)</u>	<u>(27,597)</u>	<u>(95,000)</u>	<u>(1,054,157)</u>



**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

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

**16. STATEMENT OF FUNDS (continued)**

**Restricted fixed asset funds**

Donations - capital	17,108,037	-	(398,037)	-	-	16,710,000
DfE / EFA Capital						
Grants	215,888	725,672	(28,774)	-	-	912,786
Capital expenditure from GAG	93,610	-	(28,136)	27,597	-	93,071
	<u>17,417,535</u>	<u>725,672</u>	<u>(454,947)</u>	<u>27,597</u>	<u>-</u>	<u>17,715,857</u>
Total restricted funds	<u>16,276,661</u>	<u>5,250,440</u>	<u>(4,770,401)</u>	<u>-</u>	<u>(95,000)</u>	<u>16,661,700</u>
Total of funds	<u>16,465,928</u>	<u>5,289,534</u>	<u>(4,803,995)</u>	<u>-</u>	<u>(95,000)</u>	<u>16,856,467</u>

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

The Restricted General Fund includes GAG and other grants receivable from the EFA and Local Authority towards the School's educational activities. School funds held in respect of education visits and events are also included in the Restricted General Fund.

The Restricted Fixed Asset Fund includes amounts receivable from the EFA in respect of tangible fixed assets held for Academy use. Transfer between the GAG Fund and Restricted Fixed Asset Fund relate to purchases from this fund.

The Pension Reserve relates to the School's share of the deficit of the Local Government Pension Scheme overseen by the Local Authority.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG that it could carry forward at 31st August 2015.

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds 2015 £	Restricted funds 2015 £	Restricted fixed asset funds 2015 £	Total funds 2015 £	Total funds 2014 £
Tangible fixed assets	-	-	17,059,574	17,059,574	17,405,189
Current assets	194,767	556,306	656,283	1,407,356	566,417
Creditors due within one year	-	(265,463)	-	(265,463)	(279,678)
Provisions for liabilities and charges	-	(1,345,000)	-	(1,345,000)	(1,226,000)
	<u>194,767</u>	<u>(1,054,157)</u>	<u>17,715,857</u>	<u>16,856,467</u>	<u>16,465,928</u>

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

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

**18. NET CASH FLOW FROM OPERATING ACTIVITIES**

	2015 £	2014 £
Net incoming resources before revaluations	485,539	(556,067)
Returns on investments and servicing of finance	(2,738)	(628)
Depreciation of tangible fixed assets	454,947	450,797
Capital grants from DfE and other capital income	(725,672)	(11,035)
(Increase)/decrease in debtors	(221,313)	38,654
Decrease in creditors	(14,215)	(27,418)
FRS 17 pension cost less contributions payable	(9,000)	(9,000)
FRS 17 pension finance cost	33,000	39,000
<b>Net cash inflow/(outflow) from operations</b>	<b>548</b>	<b>(75,697)</b>

**19. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT**

	2015 £	2014 £
<b>Returns on investments and servicing of finance</b>		
Interest received	2,738	628
<b>Capital expenditure and financial investment</b>		
Purchase of tangible fixed assets	(109,332)	-
Capital grants from DfE and other capital income	725,672	11,035
<b>Net cash inflow capital expenditure</b>	<b>616,340</b>	<b>11,035</b>

**20. ANALYSIS OF CHANGES IN NET FUNDS**

	1 September 2014 £	Cash flow £	Other non-cash changes £	31 August 2015 £
Cash at bank and in hand:	449,202	619,626	-	1,068,828
<b>Net funds</b>	<b>449,202</b>	<b>619,626</b>	<b>-</b>	<b>1,068,828</b>

**21. MEMBERS' LIABILITY**

Each member of the Academy Trust 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.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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

**22. CAPITAL COMMITMENTS**

As at 31st August 2015, the School had no capital commitments (2014: £Nil)

**23. 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. 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 £41,805 (TPS) and £9,701 (LGPS) were payable to the scheme at 31st August 2015 (2014 - £42,772 (TPS) and £10,052 (LGPS)) and are included within creditors.

**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.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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

**23. PENSION COMMITMENTS (continued)**

**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 pension costs paid to TPS in the period amounted to £296,332 (2014: £302,357).

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 31st August 2015 was £166,185, of which employer's contributions totalled £133,068 and employees' contributions totalled £33,117. The agreed contribution rates for future years are 23.1% for employers and vary according to salary banding between 5.5% and 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.

Due to the overall deficit in the scheme the Academy Trust has made additional contributions in the year totalling £49,833 (2014 - £20,416). These additional contributions are expected to continue for a further 20 years.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

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

**23. PENSION COMMITMENTS (continued)**

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	6.50	697,000	7.00	619,000
Other bonds	3.60	48,000	3.80	44,000
Cash/liquidity	0.50	8,000	0.50	8,000
Government bonds	2.50	1,000	-	-
Other	6.50	27,000	-	-
Total market value of assets		<u>781,000</u>		<u>671,000</u>
Present value of scheme liabilities		<u>(2,126,000)</u>		<u>(1,897,000)</u>
Deficit in the scheme		<u><u>(1,345,000)</u></u>		<u><u>(1,226,000)</u></u>

The amounts recognised in the Balance sheet are as follows:

	2015 £	2014 £
Present value of funded obligations	(2,126,000)	(1,897,000)
Fair value of scheme assets	<u>781,000</u>	<u>671,000</u>
Net liability	<u><u>(1,345,000)</u></u>	<u><u>(1,226,000)</u></u>

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

	2015 £	2014 £
Current service cost	(123,000)	(113,000)
Interest on obligation	(78,000)	(69,000)
Expected return on scheme assets	45,000	30,000
Past service cost	(700)	(946)
Total	<u><u>(156,700)</u></u>	<u><u>(152,946)</u></u>
Actual return on scheme assets	<u><u>(2,000)</u></u>	<u><u>44,000</u></u>

The expected return on assets is based on the long term future expected investment return for each asset class described above as at the beginning of the period.

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

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

**23. PENSION COMMITMENTS (continued)**

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

	2015 £	2014 £
Opening defined benefit obligation	1,897,000	1,443,000
Current service cost	123,000	113,000
Interest cost	78,000	69,000
Contributions by scheme participants	33,000	32,000
Actuarial Losses	48,000	242,000
Benefits/transfers paid	(53,000)	(2,000)
	<u>2,126,000</u>	<u>1,897,000</u>
Closing defined benefit obligation	<u>2,126,000</u>	<u>1,897,000</u>

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

	2015 £	2014 £
Opening fair value of scheme assets	671,000	402,000
Expected return on assets	45,000	30,000
Actuarial gains and (losses)	(47,000)	87,000
Contributions by employer	132,000	122,000
Contributions by employees	33,000	32,000
Benefits/transfers paid	(53,000)	(2,000)
	<u>781,000</u>	<u>671,000</u>
	<u>781,000</u>	<u>671,000</u>

The cumulative amount of actuarial gains and losses recognised in the Statement of total recognised gains and losses was £340,000 loss (2014 - £245,000 loss).

The Academy expects to contribute £134,000 to its Defined benefit pension scheme in 2016.

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

	2015	2014
Equities	89.30 %	92.30 %
Other bonds	6.10 %	6.50 %
Cash/liquidity	1.00 %	1.20 %
Government bonds	0.10 %	- %
Other	3.50 %	- %

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

	2015	2014
Discount rate for scheme liabilities	4.00 %	4.00 %
Expected return on scheme assets at 31st August	5.97 %	6.42 %
Rate of increase in salaries	3.80 %	3.70 %
Rate of increase for pensions in payment / inflation	2.30 %	2.20 %
Inflation assumption (CPI)	2.30 %	2.20 %
Commutation of pensions to lump sums	50.00 %	50.00 %

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
(A company limited by guarantee)

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

**23. PENSION COMMITMENTS (continued)**

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	23.4	23.3
Females	25.8	25.7
Retiring in 20 years		
Males	25.6	25.5
Females	28.1	28.0

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

Defined benefit pension schemes

	2015 £	2014 £	2013 £	2012 £
Defined benefit obligation	(2,126,000)	(1,897,000)	(1,443,000)	(1,250,000)
Scheme assets	781,000	671,000	402,000	213,000
Deficit	(1,345,000)	(1,226,000)	(1,041,000)	(1,037,000)
Experience adjustments on scheme liabilities	(48,000)	(242,000)	-	(108,000)
Experience adjustments on scheme assets	(47,000)	87,000	30,000	(12,000)

Sensitivity analysis as at 31st August 2015:

	Central £000's	+ 0.1% p.a. discount rate £000's	+0.1% p.a. inflation £000's	1 year increase in life expectancy £000's
Liabilities	2,126	2,175	2,175	2,163
Assets	(781)	(781)	(781)	(781)
Deficit/(Surplus)	1,345	1,394	1,394	1,382
Projected Service Cost for next year	127	131	131	130
Projected Expected Return on Assets for next year	(48)	(48)	(48)	(48)
Projected Interest Cost for next year	87	89	89	89

**JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**  
**(A company limited by guarantee)**

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

**24. OPERATING LEASE COMMITMENTS**

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

	2015 £	2014 £
<b>Other</b>		
Within 1 year	2,389	3,294
Between 2 and 5 years	13,488	11,240
	<u>15,877</u>	<u>14,534</u>

**25. 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 Trustee has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy's financial regulations and normal procurement procedures.

No related party transactions took place during the year (2014: £Nil).